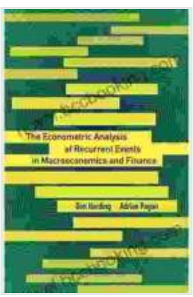
"The Econometric Analysis Of Recurrent Events In Macroeconomics And Finance"

Recurrent events are a common feature in macroeconomics and finance. They can take various forms, such as business cycles, financial crises, or defaults. The econometric analysis of recurrent events aims to understand the underlying causes and dynamics of these events and to develop models that can predict their occurrence and impact.



The Econometric Analysis of Recurrent Events in Macroeconomics and Finance (The Econometric and Tinbergen Institutes Lectures) by Shashank Shah

4 out of 5

Language	: English
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Screen Reader	: Supported
Print length	: 232 pages

Theoretical Foundations

The econometric analysis of recurrent events is based on the theory of stochastic processes. A stochastic process is a mathematical model that describes the evolution of a random variable over time. Recurrent events can be modeled as a sequence of random variables, where the occurrence of an event is determined by the values of the previous variables in the sequence.

There are two main approaches to modeling recurrent events. The first approach is based on duration models. Duration models specify the distribution of the time between events. The second approach is based on hazard models. Hazard models specify the probability of an event occurring at a given time, conditional on the history of past events.

Econometric Models

There are a variety of econometric models that can be used to analyze recurrent events. The choice of model depends on the specific characteristics of the data and the research question being addressed.

Some of the most commonly used econometric models for recurrent events include:

- Poisson regression
- Negative binomial regression
- Weibull regression
- Cox proportional hazards model
- Accelerated failure time models

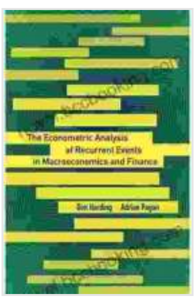
Applications

The econometric analysis of recurrent events has a wide range of applications in macroeconomics and finance. Some of the most common applications include:

- Forecasting business cycles
- Predicting financial crises

- Modeling defaults
- Evaluating the impact of economic policies
- Developing risk management strategies

The econometric analysis of recurrent events is a powerful tool for understanding the dynamics of macroeconomic and financial systems. It provides a rigorous framework for modeling and forecasting recurrent events, and it has a wide range of applications in both academia and industry.



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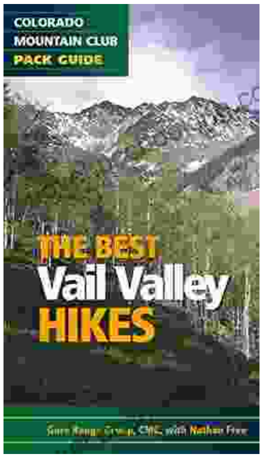

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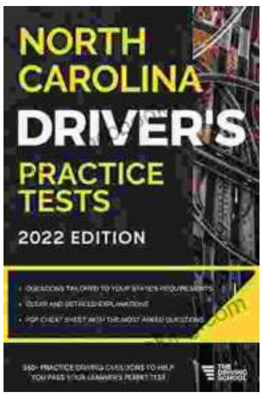

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