

# CANADIAN ECONOMETRIC

## STUDY GROUP

NINTH ANNUAL MEETING

CARLETON UNIVERSITY

UNIVERSITY OF OTTAWA

SEPTEMBER 26-27, 1992

The financial support of Carleton University, University of Ottawa and the Social Sciences and Humanities Research Council is gratefully acknowledged.

Canadian Econometric Study Group/Atelier canadien d'économétrie  
Ninth Annual Meetings  
September 26 and 27, 1992  
Carleton University/University of Ottawa

ALL SESSIONS ARE HELD IN THE ONTARIO ROOM OF THE LORD ELGIN HOTEL

Saturday, September 26, 1992

8:15 to 8:45 Registration and coffee

8:45 to 10:15 Session I: Demand Analysis I

Chair: Soo-Bin Park (Carleton)

Ake Blomqvist (Western Ontario) and Robin Carter\* (Western Ontario) "Health Care Expenditures in the OECD"

Discussant: Mike Veall (McMaster)

Cheng Hsiao\* (University of California at Irvine), T.W. Appelbe (Telecom Canada) and C.R. Dineen (Telecom Canada)

"A General Framework for Panel Data Models with an Application to Canadian Customer-Dialled Long Distance Telephone Service"

Discussant: James MacKinnon (Queen's)

10:15 to 10:30 Coffee Break

10:30 to 12:00 Session II: Time Series Analysis

Chair: William Veloce (Brock)

Marcel Dagenais (Montréal)

"Parameter Estimation in Regression Models with Errors in Variables and Autocorrelated Errors"

Discussant: Michael Sampson (Concordia)

Jean-Marie Dufour\* (Montréal) and Eric Renault (Toulouse)

"Short Run and Long Run Causalities in VAR and Multivariate ARIMA Models"

Discussant: John Galbraith (McGill)

12:00 to 1:30 Lunch

1:30 to 3:00 Session III: Estimation and Testing

Chair: Lonnie Magee (McMaster)

Martin Kukuk (McMaster and Konstanz)

"Distributional Aspects in Latent Variable Models"

Discussant: Denis Bolduc (Laval)

Michael Sampson (Concordia)

"The Welfare Implications of Uncertain Growth Rates for Stabilization Policy"

Discussant: Ben Kwok (Wilfrid Laurier)

3:00 to 3:15 Coffee Break

3:15 to 4:45 Session IV: Labour Econometrics

Chair: Victoria Zinde-Walsh (McGill)

James Heckman\* (Chicago) and Peter Siegelman (Chicago)

"The Urban Institute Audit Studies: Their Methods and Findings"

Discussant: Saul Schwartz (Carleton)

Jeff Racine (York) and Paul Rilstone\* (Laval)

"The Reverse Regression Problem: Statistical Paradox or Artifact of Misspecification"

Discussant: Thanasis Stengos (Guelph)

7:00 Banquet (Cash Bar) (Uncle Tom, 138 Wellington St., HULL).

Sunday, September 27, 1992

8:45 to 10:15 Session V: Demand Analysis II

Chair: Ron Bodkin (Ottawa)

Chris Nicol (Regina)

"Expenditure Aggregation Techniques for Consumer Demand Systems: A Simulation Study"

Discussant: David Ryan (Alberta)

Adolf Buse (Alberta)

"Consistent and Efficient Estimation of the Almost Ideal Demand System"

Discussant: Qi Li (Guelph)

10:15 to 10:30 Coffee Break

10:30 to 12:00 Session VI: Simulation Methods

Chair: Mark Kamstra (Simon Fraser)

Baldev Raj (Wilfrid Laurier)

"A Sensitivity Analysis of Substitution Opportunities on the Homogeneity and Symmetry Postulates in Energy: Some Results from the Mixed Estimation Approach"

Discussant: Ken White (British Columbia)

Peter Kennedy (Simon Fraser)

"Randomization Tests in Econometrics"

Discussant: Ramazan Gencay (Windsor)

12:00 to 1:30 Lunch

1:30 to 3:00 Session VII: Financial Econometrics

Chair: Angelo Melino (Toronto)

R.J. Brenner (Arizona) and Ken Kroner\* (Arizona)

"Arbitrage and Cointegration"

Discussant: Pierre Siklos (Wilfrid Laurier)

Simon van Norden (Bank of Canada) and Huntley Schaller\* (Carleton)

"Speculative Behaviour, Regime-Switching and Stock Market Fundamentals"

Discussant: Ieuan Morgan (Queen's)

\* Indicates presenter

## List of Participants

Bob Amano	Bank of Canada
Ron Bodkin	University of Ottawa
Denis Bolduc	Université Laval
Adolf Buse	University of Alberta
Mark Carrodus	McMaster University
Robin Carter	University of Western Ontario
Marcel Dagenais	Université de Montréal
Russell Davidson	Queen's University
Jean-Marie Dufour	Université de Montréal
Kevin Fettig	Bank of Canada
John Galbraith	McGill University
Ramazan Gencay	University of Windsor
Marcelle Genné	University of Ottawa
James Heckman	University of Chicago
Cheng Hsiao	University of California, Irvine
Mark Kamstra	Simon Fraser University
Peter Kennedy	Simon Fraser University
Ken Kroner	University of Arizona
Martin Kukuk	McMaster University/Konstanz
Ben Kwok	Wilfrid Laurier University
Keith Lansdell	C.I.D.A.
Qi Li	University of Guelph
James MacKinnon	Queen's University
Lonnie Magee	McMaster University
Kanta Marwah	Carleton University
Angelo Melino	University of Toronto
Ieuan Morgan	Queen's University
Chris Nicol	University of Regina
Soo-Bin Park	Carleton University
Simon Power	Carleton University
Baldev Raj	Wilfrid Laurier University
Paul Rilstone	Université Laval
David Ryan	University of Alberta
Michael Sampson	Concordia University
Huntley Schaller	Carleton University
Saul Schwartz	Carleton University
Pierre Siklos	Wilfrid Laurier University
Thanasis Stengos	University of Guelph
Katsuto Tanaka	Hitotsubashi University
Simon van Norden	Bank of Canada
Mike Veall	McMaster University
Bill Veloce	Brock University
Ken White	University of British Columbia
Stan Winer	Carleton University
Victoria Zinde-Walsh	McGill University

## IMPORTANT INFORMATION

### SATURDAY:

Lunch will be served in the Ontario Room at 12:10 p.m.

The Banquet will be held at 7:00 p.m. at the Uncle Tom Restaurant located at 138 Wellington Street in HULL, QUEBEC (see attached map). For transportation to the restaurant, I suggest that we congregate at the main entrance to the Lord Elgin Hotel at approximately 6:40 p.m. at which time I would ask those with cars to arrange rides for those without, the remainder to take cabs. The banquet will consist of a four-course meal with tea/coffee included. There will be a CASH BAR available. N.B. There will be a vegetarian alternative. For information, please ask restaurant staff.

### SUNDAY:

Lunch will be served in the Ontario Room at 12:10 p.m.

Checkout Time on Sunday is 12:00 p.m. Bags can be left with the Bellman until departure.

The airport shuttle leaves every half-hour from the main entrance to the Lord Elgin Hotel. Cabs are also available.

Anyone wishing to tour Carleton University's new Art Gallery after the conference should contact Kanta Marwah.

### FINANCIAL ASSISTANCE:

If I have promised you financial assistance, please submit ORIGINAL RECEIPTS to me at the following address by October 31st at the very latest:

Professor Simon Power,  
Department of Economics,  
Carleton University,  
Ottawa, Ontario,  
CANADA K1S 5B6

N.B. If the amount of your promised assistance was conditional on the number of nights that you stayed at the Lord Elgin Hotel, please indicate the number of nights you stayed with your submission.

Any questions or problems:      EMAIL: [spower@ccs.carleton.ca](mailto:spower@ccs.carleton.ca)  
FAX: (613) 788-3906  
Phone: (613) 788-2600 x3764