LIST OF TABLES

Chapter 2

2.1 Some critical values for Dickey-Fuller test statistics 12
2.2 Critical values for the Johansen cointegration test statistics 20

Chapter 3

3.1 Evaluation of the Hannan and Rissanen procedure, DGP: ARMA(1,1) 27
3.2 Evaluation of the Hannan and Rissanen procedure, DGP: ARMA(2,2) 28
3.3 Selection between AR(1) and AR(2) when an AR(3) is DGP 31
3.4 Selection between AR(1), AR(2) and AR(3) when an AR(4) is DGP 32
3.5 Estimation results for some U.S. macroeconomic series 41
3.6 Testing for noninvertibility of some IMA(1,1) models 42
3.7 Testing for unit roots in the univariate Lydia Pinkham series 49
3.8 An application of the Johansen procedure to Lydia Pinkham series 50
3.9 Autocorrelations and partial autocorrelations of U.S. unemployment 52
3.10 Testing for unit roots in the U.S. unemployment series 54
3.11 Testing AR models for U.S. unemployment: Autocorrelation 57
3.12 Testing AR models for U.S. unemployment: Other features 61
3.13 Selection of a forecasting AR model for U.S. unemployment 68
3.14 Selection of a descriptive AR model for U.S. unemployment 73
3.15 Empirical size and power of testing AR(1) versus MA(1) 81

Chapter 4

4.1 Testing noninvertibility of the airline model: Simulations 92
4.2 Testing noninvertibility of the airline model: Empirical series 93
4.3 Empirical power of testing for (seasonal) unit roots, I 102
4.4 Empirical power of testing for (seasonal) unit roots, II 102
4.5 Empirical power of testing for (seasonal) unit roots, III 103
4.6 Testing for (seasonal) unit roots in empirical monthly series, I 104
4.7 Testing for (seasonal) unit roots in empirical bimonthly series 107
4.8 Testing for autocorrelation in a misspecified seasonal model 110
4.9 Estimation results of FDSD models 112
4.10 Estimation results of MSBJ models 113

4.11 Evaluation of forecasting performance: FDSD vs. MSBJ 114
4.12 Testing for (seasonal) unit roots in empirical monthly series, II 118
4.13 Estimation results of a VAR(3) explaining truck sales 119
4.14 Some empirical rejection frequencies of the Keenan test 124
4.15 Testing linearity in two empirical monthly time series 125
4.16 Estimation and testing results of VQ models 132
4.17 Maximum likelihood cointegration results for VQ models 136
4.18 VQ models for U.K. consumption and income 147
4.19 A VQ model for both U.K. consumption and income 148
4.20 Testing for periodic cointegration 149
4.21 Estimation results of a periodic model for U.K. consumption 150