

Resources

for Geweke lectures:

Simulation Methods in Econometrics

Geweke, J. (1996), “Monte Carlo simulation and numerical integration”, in: H. Amman, D. Kendrick and J. Rust, eds., Handbook of Computational Economics (North-Holland, Amsterdam) 731-800.

... *Explains some of the inner workings of pseudo-random number generation and explains the comparative advantages of pseudo-random versus deterministic approaches to integration.*

Geweke, J. (2004), “Getting It Right: Joint Distribution Tests of Posterior Simulators,” Journal of the American Statistical Association 99: 799-804.

... *Introduces computational tests of the correctness of posterior simulation algorithms, with examples of incorrect results that have appeared in the literature.*

Geweke, J. (2005), Contemporary Bayesian Econometrics and Statistics. (Wiley, Hoboken NJ).

... *A rigorous introduction to Bayesian econometrics, including posterior simulation. Many exercises, web site, and downloadable extensions to Matlab and S-plus.*

Geweke, J. and C. Whiteman (2006), “Bayesian Forecasting,” in G. Elliott, C.W.J. Granger and A. Timmermann (eds.), Handbook of Economic Forecasting. Chapter 1, pp 4-80. (Elsevier, Amsterdam).

... *The conditioning in the Bayesian approach is essential in forecasting. The chapter contains many examples illustrating the practical ramifications of this fact.*

Koop, G. (2003), Bayesian Econometrics. (Wiley, Chicester).

... *Very nice elementary treatment of modern Bayesian methods in econometrics.*

Lancaster, T. (2004), An Introduction to Modern Bayesian Econometrics (Blackwell Publishing, Malden MA).

... *Treatment of Bayesian econometrics intermediate between Koop and Geweke. Contains many worked examples using WinBUGS software.*

Rossi, P.E., G. Allenby and R. McCulloch (2005), Bayesian Statistics and Marketing. (Wiley, Hoboken NJ).

... *Thorough yet accessible introduction to modern Bayesian econometrics with an emphasis on marketing. Website has R modules that facilitate computation.*

Schorfhedie, F. and S. An (2006), “Bayesian Analysis of DSGE Models,” Econometric Reviews forthcoming.

... *Overview of Bayesian DSGE models used for forecasting that have been adopted by central banks worldwide in the last 2 to 4 years. With discussion and comment.*

Tierney, L. (1994), “Markov chains for exploring posterior distributions”, Annals of Statistics 22: 1701-1762.

... *Treatment of continuous state space Markov chains, with the essential theory for Markov chain Monte Carlo. Goes well beyond the treatment in Geweke Section 4.5.*