

Leading Econometrics Journal Announces Winner of Best Paper Award

The editor of the journal *Econometric Reviews* has announced the winner of the Best Paper Award for the most influential article to appear in the journal in the last two years. The winner is **Nikolay Gospodinov** for his paper "Robust Asymptotic Inference in Autoregressive Models with Martingale Difference Errors," published in Volume 24, Number 1, 2005.

The paper examines the continuously updated generalized method of moments (CU-GMM) estimator as a more practical and effective alternative when testing time series models with heteroskedastic martingale difference errors. The Wald test and other generalized empirical likelihood (GEL) estimators are also assessed, but results prove to be not as valuable and accurate as the CU-GMM estimator.

The winning paper "was chosen by a committee of the Editorial Board for its balance of significant technical and empirically relevant results and its rigor in supporting its notable findings," says **Esfandiar Maasoumi**, Editor-in-Chief of the journal and Professor of Economics at Southern Methodist University.

Dr. Gospodinov, Associate Professor of Economics at Concordia University specializes in econometrics and finance with research interests in bootstrap methods, highly persistent time series, nonlinear models, and generalized empirical likelihood. Many of his works are published in leading international economic, statistic, and econometric journals. He was a Visiting Scholar at Oxford University and a Fulbright Research Scholar at the University of Tennessee, Knoxville.

In the paper, Gospodinov utilizes a small Monte Carlo study to further prove his hypothesis that the CU-GMM estimator is superior to the GEL estimators for confidence interval construction of autoregressive models with ARCH errors. He concludes his experiment by applying this method to the Federal funds rate and implies that future research is needed with Edgeworth expansions.

The winning paper is available free of charge at the journal's website,
<http://www.tandf.co.uk/journals/07474938>.

Econometric Reviews is a bimonthly, peer-reviewed journal that probes the limits of econometric knowledge, featuring regular, state-of-the-art refereed articles and book reviews, as well as retrospective, critical, and readable surveys of current or developing topics. It publishes original work in mathematical economics, economic statistics, and economic theory that develop new techniques to give empirical content to economic theory and/or to empirically verify economic theory.

Special issues of the journal are developed by a world-renowned editorial board that brings together leading experts on a variety of specific themes in econometrics. Reviews of books, software, and benchmarking of existing software are also within the scope of the journal.

Subscription information for *Econometric Reviews* or a sample copy of the journal can be obtained from the address below. Readership includes scholars in economics and econometrics, statisticians, mathematicians, and applied economists in fields such as banking, business, and finance. The journal can be viewed online at
<http://www.tandf.co.uk/journals/07474938>.

For subscription information, or to order
a sample copy, contact:

Taylor & Francis
Customer Service Department
325 Chestnut St., Ste 800
Philadelphia, PA 19106
Phone: 1-800-354-1420, Press 4
Email: customerservice@taylorandfrancis.com

To submit an article, contact:

Esfandiar Maasoumi
Department of Economics
Southern Methodist University
Dallas, Texas 75275-0496
USA
Email: maasoumi@mail.smu.edu

Econometric Reviews
Sample Contents

Volume 26, Number 5

Simulating Properties of the Likelihood Ratio Test for a Unit Root in an Explosive Second Order Autoregression

* *Bent Nielsen and J. James Reade*

Assessing the Precision of Turning Point Estimates of Polynomial Regression Functions

* *Florenz Plassmann and Neha Khanna*

U-Statistics and Their Asymptotic Results for Some Inequality and Poverty Measures

* *Kuan Xu*

Bayesian Proportional Hazard Analysis of the Timing of High School Dropout Decisions

* *Mingliang Li*

Volume 26, Number 2-4

Bayesian Analysis of DSGE Models

* *Sungbae An and Frank Schorfheide*

Normalization in Econometrics

* *James D. Hamilton, Daniel F. Waggoner, and Tao Zha*

Learning, Structural Instability, and Present Value Calculations

* *Hashem Pesaran, Davide Pettenuzzo, and Allan Timmermann*

Inference for a Class of Stochastic Volatility Models Using Option and Spot Prices: Application of a Bivariate Kalman Filter

* *Catherine S. Forbes, Gael M. Martin, and Jill Wright*

Volume 26, Number 1

Variance (Non) Causality in Multivariate GARCH

* *Massimiliano Caporin*

The Sample Selection Model from a Method of Moments Perspective

* *Erik Meijer and Tom Wansbeek*

MIDAS Regressions: Further Results and New Directions

* *Eric Ghysels, Arthur Sinko, and Rossen Valkanov*

Nonparametric Methods in Continuous Time Model Specification

* *Isabel Casas and Jiti Gao*