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~~THE ECONOMETRICS OF PANEL DATA~~

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Introduction. The aim of this volume is to provide a general overview of the econometrics of panel data, both from a theoretical and from an applied viewpoint. Since the pioneering papers by Edwin Kuh (1959), Yair Mundlak (1961), Irving Hoch (1962), and Pietro Balestra and Marc Nerlove (1966), the pooling of cross sections and time series data has become an increasingly popular way of quantifying economic relationships.

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Panel data, also known as longitudinal data or cross-sectional time series data in some special cases, is data that is derived from a (usually small) number of observations over time on a (usually large) number of cross-sectional units like individuals, households, firms, or governments. In the disciplines of econometrics and statistics, panel data refers to multi-dimensional data that generally involves measurements over some period of time.

~~What Is Panel Data in Economic Research?~~

In statistics and econometrics, panel data and longitudinal data are both multi-dimensional data involving measurements over time. Panel data is a subset of longitudinal data where observations are for the same subjects each time. Time series and cross-sectional data can be thought of as special cases of panel data that are in one dimension only (one panel member or individual for the former, one time point for the latter). A study that uses panel data is called a longitudinal study or panel stu

~~Panel data - Wikipedia~~

Panel data usually contain more degrees of freedom and more sample variability than cross-sectional

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data which may be viewed as a panel with $T = 1$, or time series data which is a panel with $N = 1$, hence improving the efficiency of econometric estimates (e.g. Hsiao et al., 1995). 4C. Hsiao

~~Panel Data Analysis — Advantages and Challenges~~

Application to panel data regression Let ϵ_{it} be the error term of a panel data regression model, with $i = 1, \dots, N$, and $t = 1, \dots, T$. Three different specifications are common: 1. $\text{Var}(\epsilon_{it}) = \sigma^2$ and all covariances between error terms are zero.

~~Econometrics of Panel Data — KU Leuven~~

Econometric Analysis of Cross Section and Panel Data was the first graduate econometrics text to focus on microeconomic data structures, allowing assumptions to be separated into population and sampling assumptions. This second edition has been substantially updated and revised.

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Description. Panel Data Econometrics: Theory introduces econometric modelling. Written by experts from diverse disciplines, the volume uses longitudinal datasets to illuminate applications for a variety of fields, such as banking, financial markets, tourism and transportation, auctions, and experimental economics.

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Cite this chapter as: Anselin L., Gallo J.L., Jayet H. (2008) Spatial Panel Econometrics. In: M á ty á s L., Sevestre P. (eds) The Econometrics of Panel Data.

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It begins with an overview of basic econometric and statistical techniques, and provides an account of stochastic processes, univariate and multivariate time series, tests for unit roots, cointegration, impulse response analysis, autoregressive conditional heteroskedasticity models, simultaneous equation models, vector autoregressions, causality, forecasting, multivariate volatility models, panel data models, aggregation and global vector autoregressive models (GVAR).

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