



Functional Structure and Approximation in Econometrics (Hardback)

By -

Emerald Publishing Limited, United Kingdom, 2004. Hardback. Condition: New. Language: English . Brand New Book ***** Print on Demand *****.Economic theory defines and constrains admissible functional form and functional structure throughout the economy. Constraints on behavioral functions of individual economic agents and on the recursive nesting of those behavioral functions often are derived directly from economic theory. Theoretically implied constraints on the properties of equilibrium stochastic solution paths also are common, although are less directly derived. In both cases, the restrictions on relevant function spaces have implications for econometric modeling and for the choice of hypotheses to be tested and potentially imposed. This book contains state-of-the-art cumulative research and results on functional structure, approximation, and estimation: for (1) individual economic agents, (2) aggregation over those agents, and (3) equilibrium solution stochastic processes. A: Functional Structure Modeling, Aggregation, and Estimation. Over the past 25 years, William Barnett, who is a coeditor of this volume, has advanced the state of the art of this subject in many directions. He has contributed many new modeling and inference approaches, such as the Laurent series flexible functional form approach, the Muntz-Szatz series seminonparametric approach, the generalized hypocycloidal utility tree approach, and an aggregated convergence approach...



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