

Curriculum Vitae of Mohammad Hashem Pesaran, FBA

Date: January 2022

Webpage: Pesaran.com

Education: **University of Salford** (England)
B.Sc in Economics with Statistics
(First class) 1968

Harvard University
Visiting student, 1970-71

Cambridge University
Ph.D. in Economics, 1972, Master of Arts, 2003

Research Interests: Econometric Analysis of Heterogeneous Panels with Unobserved Common Effects; Spatiotemporal Panel Data Models with Latent Factors; Modelling Epidemics on Stochastic Networks; Testing and Modelling Weak and Strong Cross-Sectional Dependence, Analysis of Panel Vector Autoregressive Models (PVAR); Long-Run Structural Macroeconometric Modelling; Global Vector Autoregressive Modelling (GVAR); Economic and Financial Forecasting in the Presence of Structural Breaks; Financial Econometrics – Credit Risk Analysis and Portfolio Optimization; Panel Unit Root Tests; Testing Capital Asset Pricing Models, Econometric Analysis of Non-tested Models; Empirics of Growth.

Honours, Scholarships and Prizes

- Scholarship from Central Bank of Iran, 1964-1971
- First Group Prize, Salford University, 1968
- Fellow of Econometric Reviews, 1982-2017
- Fellow, Econometric Society, 1989
- Presented the Jacob Marshack Lecture of the Econometric Society, at Santiago, Chile, August 1989
- George Sell Prize, The Institute of Petroleum, London, for research on the exploration and development of oil in the North Sea, 1990
- Fellow, Journal of Econometrics, 1990
- Royal Economic Society Prize, 1992
- Fellow of the British Academy, 1998
- Best Paper Award 2002-2004, *Econometric Reviews*, awarded in 2005 (for the paper Long Run Structural Modelling written jointly with Yongcheol Shin)
- Best Paper Award 2004-2005, “How Costly is it To Ignore Breaks when Forecasting the Direction of a Time Series?”, *International Journal of Forecasting*, 20 (3), 411-435. Written jointly with Allan Timmermann and awarded in 2007.
- Econometric Theory Multa Scripsit Award in recognition of cumulative contributions to the journal *Econometric Theory* and to the Science of Econometrics, 2008.
- Lifetime Fellow, Econ. Res. Forum, Middle East 2009
- Presented the Craig Hiemstra Memorial Lecture at the 20th Symposium of the Society for Nonlinear Dynamics and Econometrics Conference, Istanbul Bilgi University, Istanbul, Turkey 5-6 April 2012
- Honorary Fellow, Graduate School of Business and Economics, Maastricht University, January 2013– present
- Distinguished Professor, University of Southern California, April 2013
- Named Thomson Reuters Citation Laureate in Economics, September 2013
- Named “Modeler of the Month” by EcoMod.net, October 2014
- Named one of “The World’s Most Influential Scientific Minds 2014” by Thomson Reuters, October 2014
- Isaac Kerstenetzky Scholarly Achievement Award, October 2014

- Solari Lecture, presented at the Institute of Economics and Econometrics at the Geneva School of Economics and Management, Geneva, Switzerland on November 27, 2014.
- Mahalanobis Lecture, presented at the 9th Statistics Day Conference at the Reserve Bank of India on July 24, 2015.
- Thomas Reuters Highly Cited Researcher, 2015.
- Distinguished Author, *Journal of Applied Econometrics*, 2015
- Thomas Reuters , The World’s Most Influential Scientific Minds 2015
- Inaugural Eurasia Business and Economics Society Fellow, May 2016
- Clarivate Analytics Highly Cited Researcher, 2017
- [The ET Interview: Professor Hashem Pesaran](#) by Allan Timmermann, UCSD, Center for Economic Policy Research (CEPR), *USC-INET Research Paper No. 18-09*, September 2018, published on *Econometrics Theory*, Volume 35, Issue 4, pp. 685-728, August 2019
- Honorary Senior Fellow of the Rimini Centre for Economic Analysis (RCEA), Lifetime appointment from September 1, 2020.

Other Recognitions

- Research Fellow, Institute for the Study of Labour (IZA), Bonn, 1999-
- Research Fellow, CESifo (Center for Economic Studies and ifo Institute for Economic Research), Munich <http://www.CESifo.de>, 2000-
- Research Fellow of the Judge Business School, Cambridge, 2009/2010 - 2021/2022

Honorary Degrees

- Honorary Degree, Doctor of Letters *honoris causa*, awarded by Salford University, 1993
- Honorary Doctorate from the University of Goethe, Frankfurt, June 2008. The degree of “Doctor Rerum Politicarum Honoris Causa” was awarded in recognition of pioneering work in the areas of econometric theory and macroeconometrics.
- Honorary Doctorate from Maastricht University, January 2013
- Doctor Oeconomiae Honoris Causa, University of Economics Prague, May 2016

Google Citation Count & RePEc top economists ranking

Over 124,000 (as of January 2022) <https://scholar.google.com/citations?user=4wHTKPUAAAAJ&hl=en> and consistently ranked in top 25 all economists worldwide by RePEc <https://ideas.repec.org/top/top.person.all.html>

Career Appointments/positions held

1971-73	Junior Research Officer in the Department of Applied Economics , Cambridge University, and Lecturer at Trinity College , Cambridge
1973-74	Assistant to the Vice-Governor of the Central Bank of Iran
1974-76	Head of the Economic Research Department of the Central Bank of Iran
1976-78	Undersecretary in the Ministry of Education , Iran
1979-88	Teaching Fellow and Director of Studies in Economics, Trinity College , Cambridge
1979-85	Lecturer in Economics, Cambridge University
1985-88	Reader in Economics, Cambridge University
1988-	Professor of Economics (an <i>ad hominem</i> chair) at Cambridge University , and Professorial Fellow of Trinity College , Cambridge
1989-93	Professor of Economics and Director, Program in Applied Econometrics at University of California, Los Angeles
2000-02	Vice President (in charge of development of computerized trading systems), Tudor Investment Corporation , London Office (Two-year secondment leave from Cambridge University)
2004-06	Director, USC College Institute for Economic Policy Research
2005-08	Director, Centre for International Macroeconomics and Finance (CIMF), Cambridge University

2005-present John Elliott Chair in Economics and Professor of Economics, **University of Southern California, USA**
 2012-present Emeritus Professor of Economics at University of Cambridge, and Fellow of Trinity College, Cambridge
 2012-present Director, USC Dornsife [Centre for Applied Financial Economics](#)
 2013-present Distinguished Professor of Economics, **University of Southern California**
 2014-15 to 2017-18 Director, USC Dornsife Institute for New Economic Thinking

Visiting Positions: Harvard University (Autumn 1982) Visiting Lecturer
 Australian National University (Summer 1984) Visiting Fellow
 Dutch Network for Quantitative Economics, Groningen (December 1985), Lecturer
 University of Rome (March/April 1986), Visiting Professor
 University of California, Los Angeles (Academic year 1987/88), Visiting Professor
 Australian National University (Aug/Sep 1988), Visiting Fellow
 Institute of Advanced Studies, Vienna, Austria (November 1991)
 University of Pennsylvania (Fall 1993), Visiting Professor
 University of Southern California, Visiting Professor (Fall 1995, Fall 1997, Fall 1999 and Fall 2003)
 University of Munich, Centre for Economic Studies (March 1997)
 Distinguished Visitor at University of California, Riverside, November 2003

University Teaching: Econometrics and Times Series Analysis at the Institute of Advanced Statistics, Tehran
 Monetary Economics at **Tehran University**
 Probability and Statistics (ECON 2210A) at Harvard University, and at Cambridge University
 Undergraduate courses (**University of Cambridge**) Topics in applied econometrics (Paper 11), monetary and fiscal policies in open economies, OPEC, Iranian economic development (Papers 1, 2 & 3), probability and statistics (Prelim, paper 6), introductory econometrics (Prelim, paper 5)
 Graduate (Mphil) courses (**University of Cambridge**) Econometrics, methodology of applied economics, uncertainty and expectations in economics, Economic Theory and Econometrics Topics in Advanced Macroeconometrics and Panel Data Analysis.
 PhD Course (**University of Cambridge**) Global and National Macroeconomic Modelling, and Panel Data Econometrics, 2000-2011
 Graduate and undergraduate econometrics (**UCLA**). Econ. 147B, Econ 203B, Econ 232B
 Econometric models with expectational variables, at Australian National University, and at UCLA, OPEC, oil prices and economic development, **UCLA**
 Model evaluation and hypothesis testing at **Institute of Advanced Studies**, Vienna, 1991, and at **Virginia Polytechnic Institute**, 1992
 Advanced graduate courses, ECON 721 and ECON 982, **University of Pennsylvania**, 1993
 Graduate and undergraduate econometrics at **University of Southern California**:
 ECON 414 and ECON 612
 ECON 613, 1999, 2003, 2006, 2008, 2010, 2011, 2013, 2014, 2015, 2016, 2017, 2018
 ECON 715: 1995, 1997, 2012, 2013, 2014, 2015, 2016, 2017, 2018

Short Courses: Forecasting Techniques in Financial Markets (one-week summer course), International Centre for Monetary and Banking Studies, Geneva, 1992-1999 (inclusive)
 Working with *Microfit*: Modern Developments in Econometrics and Forecasting Techniques, (three-day course) Cambridge Econometrics and Camfit Data, Cambridge, 1994-2004 (inclusive)
 Analysis of Dynamic Panel Data Models, one-week course held at the IMF Institute, Washington, January 1997, December 1998, and June 2000, also at the Bank of England, January 2004

Company Directorships and Associations

Director, Camfit Data Ltd., 1986-2009
 Non-executive Director, Acorn Investment Trust, 1987-1989, 1991-1993
 Non-executive Director, Cambridge Econometrics, 1985, 1988-89, 1992-96

Honorary President of Cambridge Econometrics, 1996- 2005
Charter Member, Oliver Wyman Institute, Oliver Wyman & Co., New York, 1997-2000
Non-executive Director, WJB Chiltern Plc, 1999-2003
Partner, GSA Capital, London, 2006-2009

Professional Associations and International Consultancies

Outside consultant to the ESRC Modelling Consortium, 1991
Membership of the Academic Panel of HM Treasury, 1993-
Member of the Advisory Committee of the UK Meteorological Office, 1994-97
Elected member of the Board of Trustees of the Economic Research Forum of Arab Countries, Iran and Turkey, 1996-2001; Member of the Advisory Board, 1993-96
ERF Research Fellow, 1993-
United Nations Development Program (UNDP), Development of data bank and a macroeconomic model for Iran, 1994-95
Visiting Scholar at International Monetary Fund, September 1994, May and September 1996, January 1997, September 1998
World Bank, Modelling Energy Demand in South East Asian Economies, 1994-98
Member of the World Bank's Council of Advisers for the MENA Region, 1996-2000
Member of the Board of Trustees of the British Iranian Trust, 1997-
Member of the Academic Econometric Panel of the Office for National Statistics, 1997-2002
Member of the Advisory Board of the Financial Econometrics Research Centre, City University Business School, London, 2001-
Jury member for Lawrence Klein Prize for young Polish econometricians, 2002-2005
Fellowship Nomination Committee of the Econometric Society, 2002
Member of the Board of Experts for the Italian research evaluation exercise, 2005
Council member of the Royal Economic Society, 2007-
Founding Member of the Spatial Econometrics Association, 2007
Member of the Association of Professors and Scholars of Iranian Heritage (APSIH), July 2008.
Research Affiliate of the Volatility Institute at New York University's Stern School of Business, 2009-
Fellow of Spatial Econometrics Association, 2009-
Advisory Board member of the Info-Metrics Institute, American University, Washington, DC, October 2009-
Member of the Royal Economic Society, Junior Fellowship Scheme Committee, 2010, 2011, 2012
Founding Director of the International Association of Applied Econometrics (IAAE) and Chair of the Board of Directors of IAAE, 2011 – May 30, 2021. Advisor to the Board of Directors June 1st 2021 – present.
Senior Fellow, The Rimini Centre for Economic Analysis, Italy, September 2011-
President of the International Iranian Economic Association, 2013-2016
Visiting Scholar at Federal Reserve Bank of San Francisco, 2013-
Chair of
Visiting Scholar, USC Schaeffer Center for Health Policy and Economics 2020-2021

Membership of College Committees

Trinity College Library Committee, 1985-1988
Trinity College Finance Committee, 1987-1989, 1998-2002
Trinity College Education Committee, 1985-1989, 2005-2011
Trinity College Council, 1998-2001
Trinity College Sports Facilities Committee, 1999-2002

Membership of University Committees – University of Cambridge

Committee of Management, *Centre of Middle Eastern Studies*, 1986-1989
Committee of Management, *Department of Applied Economics*, 1980-1987
Advisory Committee, *Department of Applied Economics*, 1988-1989, 1991-2000, 2002-2003

Board of the *Faculty of Economics and Politics*, 1989 & 1991-2000, 2002-2010
Chairman of Degree Committee, *Faculty of Economics and Politics*, Lent 1989
Appointments Committee, *Dept of Applied Economics*, 1985-1987, October 1988-1989, 1992-2000
Appointments Committee, *Faculty of Economics and Politics*, 1989, 1993-2000
Appointments Committee, Faculty of Economics, 2005-
Electoral Boards of Chairs of Economics (three Chairs), 1994
Electoral Board of Chair of Political Economy, 1999, 2004-2010
University IT Syndicate, 1999-2000
Promotions Committee for Personal Professorships and Readerships, *Faculty of Economics and Politics*, 2001, 2002
Centenary Conference Committee, *Faculty of Economics and Politics*, 2003
Member of Chair of Real Estate, 2003
Electoral Board of Chair of International Macroeconomics, 2003
Electoral Board of Chair of Political Economy, 2004-2010
Chair, Research Committee, *Faculty of Economics*, 2004-2009
Personal Promotions Committee, *Faculty of Economics*, 2005, 2008

Membership of University Committees (UCLA 1989-1993)

Advisory Board, Near Eastern Centre
Program of Applied Econometrics (*ex officio*)
8-Year Review Committee of the Economics Department
Curriculum Review Committee

Membership of University Committees (USC)

Department of Economics: Senior Recruiting Committee (Fall 2003, Fall 2004, Fall 2015)
Junior Recruiting Committee (Spring 2015)
Chair, Computing Committee (Fall 2003, Fall 2004)
Member, Reappointment, Promotion and Tenure Committee (2011-2012)
Chair of Search Committee for recruiting the Chair of the Department, 2012-2013
Chair of the Second Year Paper Committee, 2018
Chair of the Third Year Paper Committee (Fall 2013, Fall 2014)
Chair of the Promotion and Tenure Committee for the Department of Economics, 2015

USC Dornsife: Member of Dornsife Social Science Personnel Committee (2013-2014)

University: Member of the University Committee on Appointments, Promotions, and Tenure (UCAPT), 2012-2013; 2013-2014, 2014-2015, 2015-2016, 2016-2017, 2017-2018, 2018-2019.
Member of Academic Program Review Committee for Department of Data Sciences and Operations, Marshall School, 2018-2019
Honorary Degrees Committee, 2018-2019, 2019-2020, 2020-2021
Member of the Dean's Review Committee 2020-2021

Program Committees, etc. (International Conferences)

European Meeting of the Econometric Society, Dublin, 1982
Cambridge Journal of Economics' Conference on *Methodological Issues in Keynesian Economics*, Cambridge, September 1983
European Meeting of the Econometric Society, Madrid, 1984
European Meeting of the Econometric Society, Budapest, 1986
European Meeting of the Econometric Society, Copenhagen, 1987
UCLA Program in Applied Econometrics and the Journal of Applied Econometrics Conference on *Nonlinear Dynamics and Econometrics* held at UCLA, April 1991, (organised jointly with Simon Potter)
Econometric Society World Congress, Tokyo, 1995
Biennial International Conference on Panel Data, Amsterdam, 1996
Assessor for the 'Experiment in Applied Econometrics', University of Tilburg, The Netherlands, December 1996

European Meeting of the Econometric Society, Santiago de Compostela, 1999
Tenth Annual Conference on Panel Data, Academy of Science, Berlin, 2002
European Meeting of the Econometric Society, Sweden, 2003
External Member of Promotion Committee at Cyprus University, November 2003
Scientific Committee of the Eleventh Annual Conference on Panel Data, Texas, USA 2004
Scientific Committee and Local Organizing Committee of the Thirteen Annual Conference on Panel Data, Cambridge, England, 2006
Scientific Programme Committee of the [International Workshop on Computational and Financial Econometrics, April 2007, Geneva, Switzerland](#)
Co-organiser of the Conference on Iran's Economy, University of Illinois at Urbana-Champaign, USA, December 2008
Chair of the Scientific Committee for the Conference on Iranian Economy, held at USC, Los Angeles, September 2009
Co-organiser of the 75th Anniversary of the General Theory, (Keynes Conference) held at the University of Cambridge, June 2011.
Co-organiser of the conference "Advances in Development Economics" in honour of Jeff Nugent held at USC, April 2011.
Scientific Committee member of the Iran Economy Conference, SOAS University, London, December 2011.
Scientific Programme Committee of the "6th International Conference on Computational and Financial Econometrics" (CFE 2012) in Oviedo, Spain 1-3 December 2012.
Co-organiser (with Marcelle Chauvet, UC Riverside) of the conference on "Global Crisis and Latin American Economies", held at USC, November 16, 2012.
Organising Committee member of the Conference on MENA Economies 21-22 June 2013 held in Istanbul, Turkey, hosted by Istanbul Bilgi University.
Co-organiser of the ESRC supported conference on "Cross-sectional Dependence in Panel Data Models", held in Cambridge on May 30-31, 2013.
Scientific Committee Member and Organizing Committee Member of the first annual International Association for Applied Econometrics Conference (IAAE 2014). June 26-28, 2014 in London UK.
Scientific Committee Member and Organizing Committee Member of the IAAE 2015 Annual Conference. June 25-27, 2015 in Thessaloniki, Greece.
Program Committee member for the 42nd European Finance Association (EFA) Annual Meeting. August 19-22, 2015 in Vienna, Austria.
Organizing Committee member for the [USC Dornsife INET Conference on Networks](#) held in Los Angeles, California on November 20-21, 2015.
Scientific Committee member for the [3rd International Association of Applied Econometrics Conference](#) held in Milan, Italy from June 22-25, 2016.
Program Committee Member for the 43rd European Finance Association Annual Meeting held in Oslo, Norway from August 17-20, 2016.
Program Committee Member for the [44th European Finance Association Annual Meeting](#) held in Mannheim, Germany from August 23-26, 2017.
Co-Chair for 9th International Conference on Computational and Financial Econometrics (CFE2017) and 8th International Conference on Computational and Methodological Statistics (CMStatistics 2017), London, December 16-18, 2017
Scientific Committee member for the [1st Vienna Workshop on Economic Forecasting 2018](#). February 15-16, 2018.
Program Committee for [2018 IAAE International Association for Applied Econometrics Conference](#), June 26-29, 2018, Montreal, Canada
Program Organizers for the [2019 International Association for Applied Econometrics \(IAAE\)](#) conference, June 25-28, 2019, Nicosia, Cyprus.
Scientific Committee member for the [2nd Vienna Workshop on Economic Forecasting 2020](#), October 29-30, 2020, Vienna Austria.

Public Lectures and Interviews

Plan and Budget Organization, Tehran, Iran, 1994

Keynote Speech to the Iranian Scholars Association, Boston, USA, April 1994

Speech at Kanoon Iran, Iranian Cultural Society, London, 1994, 2001

Interviewed by *Peyam Emrouz*, monthly publication in Tehran, Iran, 1995 and 1996

Middle East Technical University, Ankara, Turkey, 2000

Stanford University, Iranian Society, November 2003

Speech to Iranian Graduate Students Association, USC, Los Angeles, USA, November 2004

Panel discussion on Middle East and the Gulf War, organized by UCLA Foundation, 2006

Iranian Chamber of Commerce, Los Angeles, California, 2006

Interviews on the Iranian Economy to the Persian Service of BBC, Radio Farda, 670AM KIRN Radio (Los Angeles)

BBC Radio 4 (Uncovering Iran), Oil and Economy in Modern Iran, 2006

APSIH Iranian Radio Interview, ‘Exploring International Linkages in the Global Macroeconomy’, Los Angeles, April 2008

Interview on global economy with Phoenix Satellite TV, 2009

Various Interviews with BBC Persian TV during 2009-2012.

Public lectures at UCLA on the Iranian Economy (Sanctions, Oil Income and the Iranian Economy) February 7, 2010 (in Persian) and February 8, (in English).

Interview with the Voice of America on the State of the Iranian Economy, February 12, 2010. [Part I](#) & [Part II](#)

Appeared on Chinese CCTV-2 Economic Channel, Introduction of Dialogue, a talk show hosted by Weihong Chen. A special program of CCTV, “Feast of thoughts”, featuring the World Congress and its distinguished quest, August 2010.

Addressed the USC Board of Trustees, February 2011.

Presented Predictability of Asset Returns and the Efficient Market Hypothesis in the SKBI Public Lecture Series, Singapore Management University, 31 October 2011. [Part I](#), [Part II](#) & [Part III](#)

Took part in an event organised by the Economic Research Council [“Clash of the Titans”](#) on the Future of UK Economy, London, 6 December 2011.

Interviews on UK and Iranian economies with BBC, [“Voice of America”](#), Bloomberg, October 2012.

Took part in the Panel on [USC Global Conversation in London](#), October 9, 2012

Presented the faculty address at USC Dornsife Torchbearer Luncheon, November 8, 2012.

Took part in a Panel Discussion on “Saving the Euro and the EU: Can it Be Done?”, at the Pacific Council Meeting on the Changing Global Balance, November 9-10, Santa Monica, California.

Interviewed by Bloomberg/Newsroom on October 9, 2013.

Interviewed on the “Marz Haye Danesh-MHD” program on KIRN 670AM. Aired Sunday, October 13, 2013.

Interviewed on [“Voice of America”](#). Aired January 19, 2015.

Video recorded talk on the [“Stat of the Iranian Economy after Sanctions”](#) aired at the Tehran Chamber of Commerce on October 27, 2015.

Presented “Iran’s Post-sanction Economy: Opportunities and Challenges”, at the Persian Academic and Cultural Student Association, USC, December 4, 2015.

Interviewed by [“Hospodarke noviny”](#), on Oil Prices and the Global Economy, Prague. May 26, 2016.

Interviewed by [“Tejarat Farda”](#) on The Importance of Economic Leadership in Iran, June 2016.

Interviewed by [“Taadol”](#) on the Direction of the Iranian Economy after Sanctions, June 2016.

Presented “Trump Presidency and the Iranian Economy” March 23, 2017, Persian Academic and Cultural Student Association Distinguished Lecture Series, University of Southern California.

Interviewed by Iranian Satellite TV program “World University Series” featuring Cambridge University. Program was aired in late May, 2017 at Iran International TV. <https://vimeo.com/219880840> Password: iranwire (all lower case)

“The Trump Presidency and the Iranian Economy” May 26, 2017, [Challenges Facing the Iranian Economy](#), IIEA Panel Data Discussion, Trinity College.

[“Iran: The Next Manufactured War?”](#) at [IA-100](#) Iranian Americans Leading Voice hosted by The Public Affairs Alliance of Iranian Americans (PAAIA), October 7, 2017

“Iranian Winter of Discontent”, January 31, 2018, Seminar at Association of Iranian American Professionals (AIAP) General Meeting

“Iranian Winter of Discontent and Economic Challenges Ahead” April 12, 2018, PACSA 2018 Distinguished Lecture Series at USC

Interviewed by CNBC International on [U.S. vs China economy](#), August 21, 2018 online article.

Interviewed by Iran Newspaper on [“How the Economy Will Look after the Coronavirus Pandemic”](#) especially for Iran, 04 May 2020, Article No. 7337

“Economic Impact of COVID-19, both on the global level and particularly in Iran” in Farsi, 27 May, 2020, Rancho Park Rotary Club meeting.

[“Forecasting: What is a scenario, projection and a forecast – how good or useful are they particularly now?”](#), 16 July 2020, Royal Economic Society webinar

[“Matching Theory and Evidence on Covid-19 using a Stochastic Model of Epidemics on Networks”](#), 29 July 2020, International Association of Applied Econometrics (IAAE) webinar series.

Interviewed by [Tejarat News on the Future of Iran’s Economy](#), published online 02 March, 2021

“Economic Outlook of Iran” webinar organized by Behbood Commission, 03 March 2021

Virtual talk "Sanctions, Covid, and the Iranian Economy" for the IMF-World Bank 1818 Society (Retiree Association) Iran Chapter, 27 April 2021

Interviewed by Barbara Rossi (Univ. Pompeu Fabra, ICREA and Barcelona GSE) and Gergely Ganics (Central Bank of Hungary and Corvinus University of Budapest) for [Journal of Applied Econometrics \(JAE\), Spring/Summer 2021 Newsletter, issue 29](#)

Editorial

Editorial Positions: Founding Editor, [Journal of Applied Econometrics](#), John Wiley, Editor for volumes 1985–2014
Editorial Board member, [Cambridge Journal of Economics](#), 1981–1989
Editorial Board member, [Econometric Theory](#), 1984–1987
Associate Editor, [Econometrica](#), 1984–1985
Advisory Board member, [Journal of Economic Surveys](#), 1995–
Associate Editor, [Journal of Economic Dynamics and Control](#), 1995–2011
Advisory Editor, *Korean and the World Economy*, 2001–
Editorial Board Member, [Review of Middle East Economics and Finance](#), 2007–
Editorial Board Member, [International Review of Economics & Finance](#), 2010–
Editorial Board Member, [Iranian Journal of Economic Studies](#) 2010–
Editorial Committee Member for [Annual Review of Economics](#), 2014–2016
Editorial Board Member, [Research in Economics](#), 2016-
Editorial Board Member, [Econometrics and Statistics](#),
Editorial Board Member, [Journal of Spatial Econometrics](#), 2019 – (Publication starts 2020)
Advisory Editorial Board, [International Review of Economics & Finance](#), 2019-
Editorial Board Member, [The Quarterly Journal of Applied Economics Studies in Iran \(AESI\)](#), 2021-
Editorial Advisory Board of *Global Finance Journal*, 2021-

Editorial Refereeing: *Review of Economic Studies, International Economic Review, The Economic Journal, Econometrica, Cambridge Journal of Economics, Economics of Planning, Journal of Econometrics, Journal of the American Statistical Association, European Economic Review, American Economic Review, Biometrika, Journal of International Money and Finance, Review of Economics and Statistics, Bulletin of Economic Research, Journal of Macroeconomics, Direction de la Prevision (Paris), Economic Letters, Econometric Reviews, Journal of Economic Dynamics and Control, Journal of Forecasting, IMF Staff Papers*

Research

Research Awards and Grants

1. A Research Associate and a Principal Investigator of the Cambridge Growth Project, Department of Applied Economics, 1982-86
2. ESRC grant for research on Disaggregation in Econometric Models, Department of Applied Economics, Cambridge, 1988-1990
3. ESRC grant for research on Expectations Formation in Disaggregate Models. Ref: R000 23 1813 (with K. Lee) 1989- 1991 (£46,890)
End of Award Report: <http://www.econ.cam.ac.uk/faculty/pesaran/proj8991.pdf>
4. Research/travel grant from the Newton Trust, Trinity College, Cambridge, 1989-1991
5. Grants from the Academic Senate and the Near Eastern Center of UCLA for research on the Iranian economy

6. Research grants from the Newton Trust, Trinity College, 1991-1993 (£52,000)
7. Research grants from the Newton Trust, Trinity College, 1992-1994 (£84,000)
8. ESRC grant for research on Modelling Exchange Rates in Target Zones (with Hossein Samiei) Ref: R000 23 3427, 1992-1994 (£54,000). ESRC grading: *Outstanding*
9. ESRC grant for research on An Empirical Analysis of Business Cycle Fluctuations in the Context of a Multisectoral Model (with Kevin Lee) Ref: R000 23 3608, 1992-1994 (£120,000) ESRC grading: *Outstanding*
End of Award Report: <http://www.econ.cam.ac.uk/faculty/pesaran/buscycf.pdf>
Non-technical Summary: <http://www.econ.cam.ac.uk/faculty/pesaran/buscycs.pdf>
10. ESRC grant for research on Integration of Micro and Macro Analysis in Data Fields (within the ESRC initiative for the Analysis of Large and Complex Datasets, Ref: H519 25 5003) 1994-1996 (£94,000) - Additional matching grants of £50,500 from Newton Trust
11. ESRC grant for research on Econometric Analysis of Nonlinear Dynamic Models with Applications in International Macroeconomics (with Kevin Lee), September 1995 for two years. Ref: R000 23 5524 (£100,090) ESRC grading: *Outstanding*
12. ESRC grant for research on "Structural Modelling of the UK Economy within a VAR Framework using Quarterly and Monthly Data", June 1995 for five years. Ref: L116 25 1016. (£205,130) ESRC grading: *Outstanding* - Additional matching grant of £50,000 from Newton Trust.
13. European Commission Marie Curie Research Training Grant for research on "Optimal Consumption under Precautionary Savings: A Dynamic Heterogeneous Panel Approach" (with Michael Binder). Ref: ERBFMBICT983303. (23,256 ECU)
14. ESRC grant for research on "Debt Management and the Evolving Macroeconomy" (with Shaun Vahey) October 1999-2001. Ref: L 13825 1021 (£87,771)
15. ESRC grant for research on "Dynamic Panel Analysis of Interactions and Nonlinearities" (with Sean Holly) Starting January 2004 for three years. Ref:35419 (£153,525.44)
16. ECB grant for Project 'International economic linkages and synchronisation in business cycles' (with Sean Holly), June 2004 for one year (€60,000)
17. Cambridge Finance Sinopia Research Fellowship, Forecasting in Presence of Structural Instability. Starting October 2006 for three years (£166,000)
18. ESRC grant for research on "Cross Section Dependence in Panel Data Models" (with Sean Holly and Vanessa Smith) October 2011-2013. Award Number: RG61423 (£357,879.00)
<http://www.econ.cam.ac.uk/CSDPDM/index.html>
19. \$20, 000 gift from Union Bank to Center for Applied Financial Economics in 2014
20. Institutional Grant from the Institute of New Economic Thinking (\$3.25 million) matched by USC Dornsife (\$3.25 million) during academic years 2014/2015–2019/2020.

Publications:

Articles/Notes/Comments published in refereed journals:

1973

1. (1973), "[The Small Sample Problem of Truncation Remainders in the Estimation of Distributed Lag Models with Auto-Correlated Errors](#)", *International Economic Review*, Vol.14, pp. 120-131

2. (1973), "[An Alternative Econometric Approach to the Permanent Income Hypothesis: An International Comparison: A Comment](#)", *Review of Economics and Statistics*, Vol. 55, pp. 259-261
3. (1973), "[The Exact Maximum Likelihood Estimation of a Regression Equation with First Order Moving-Average Errors](#)", *Review of Economic Studies*, Vol.40, pp. 529-535
4. (1973), "[A Dynamic Inter-Industry Model of Price Determination - A Test of the Normal Price Hypothesis](#)", *Quarterly Journal of Economic Research*, Tehran University. Reprinted in *Department of Applied Economics*, (University of Cambridge), Reprint Series, No. 410

1974

5. (1974), "[On the General Problem of Model Selection](#)", *Review of Economic Studies*, Vol.41, pp. 153-171

1976

6. (1976), "Planning and Social Welfare", presented at the Second National Seminar on Social Welfare in Tehran, (in Persian), and published in the *Proceedings* of the Seminar
7. With G.E.J. Llewellyn, (1976), "[Determinants of United Kingdom Import Prices - A Note](#)", *Economic Journal*, Vol. 86, pp. 315-320

1977

8. With E. Aziz Lavi, (1977), "Accountancy Under Inflationary Conditions", presented to the Accountancy Symposium, Tehran and published in *The Auditor*, (in Persian)

1978

9. With A.S. Deaton, (1978), "[Testing Non-Nested, Non-Linear Regression Models](#)", *Econometrica*, Vol.46, pp.677-694

1980

10. (1980), "[Economic Development and Revolutionary Upheavals in Iran](#)", (under the pseudonym of T. Walton), *Cambridge Journal of Economics*, Vol. 4, pp. 271-292. A revised and extended version of this article is published in *Iran: A Revolution in Turmoil*, H. Afshar (ed), MacMillan, 1985, pp. 15-50

1981

11. (1981), "[Identification of Rational Expectations Models](#)", *Journal of Econometrics*, Vol. 16, pp.375-398
12. (1981), "[Pitfalls of Testing Non-Nested Hypotheses by the Lagrange Multiplier Method](#)", *Journal of Econometrics*, Vol. 17, pp. 323-331

1982

13. (1982), "[On the Comprehensive Method of Testing Non-Nested Regression Models](#)", *Journal of Econometrics*, Vol. 18, pp. 263-274
14. (1982), "[A Critique of the Proposed Tests of the Natural Rate/Rational Expectations Hypothesis](#)", *Economic Journal*, Vol.92, pp. 529-554. Reprinted, 1999, in Kevin Hoover (ed), *The Legacy Of Robert Lucas, Jr.* Vol I, chapter 18. Cheltenham: Edward Elgar. ISBN 1 85898 387 8
15. (1982), "[Comparison of Local Power of Alternative Tests of Non-Nested Regression Models](#)", *Econometrica*, Vol.50, pp.1287-1305

16. (1982), "[The System of Dependent Capitalism in Pre- and Post- Revolutionary Iran](#)", *International Journal of Middle East Studies*, Vol.14, pp. 501-522

1983

17. With L.G. Godfrey, (1983), "[Tests of Non-Nested Regression Models: Small Sample Adjustments and Monte Carlo Evidence](#)", *Journal of Econometrics*, Vol.21, pp. 133-154
18. With J. Hausman, (1983), "[The J-test as a Hausman Specification Test](#)", *Economics Letters*, Vol.12, pp. 277-281
19. (1983), "[A Note on the Maximum Likelihood Estimation of Regression Models with First-Order Moving Average Errors with Roots in the Unit Circle](#)", *Australian Journal of Statistics*, Vol.25, pp. 442-448
20. (1983), "[Comment on the Paper by J.G. MacKinnon, 'Model Specification Tests Against Non-Nested Alternatives'](#)", *Econometric Reviews*, Vol.2, pp. 145-149

1984

21. With R.A. Evans, (1984), "[Inflation, Capital Gains and UK Personal Savings: 1953-81](#)", *Economic Journal*, Vol. 94, pp. 237-257
22. (1984), "[Asymptotic Power Comparisons of Tests of Separate Parametric Families by Bahadur's Approach](#)", *Biometrika*, Vol. 71, pp. 245-252
23. (1984), "[Macroeconomic Policy in an Oil-Exporting Economy with Foreign Exchange Controls](#)", *Economica*, Vol. 51, pp. 253-270

1985

24. With R.P. Smith, (1985), "[Evaluation of Macroeconometric Models](#)", *Economic Modelling*, Vol.2, pp. 125-134
25. With R.P. Smith and S. Yeo, (1985), "[Testing for Structural Stability and Predictive Failure: A Review](#)", *Manchester School*, Vol. 53, pp. 280-295
26. (1985), "[Formation of Inflation Expectations in British Manufacturing Industries](#)", *Economic Journal*, Vol.95, pp. 948-975
27. (1985), "Comment on P.A.V.B. Swamy, R.K. Conway and P. von zur Muehlen, 'The Foundations of Econometrics - Are There Any?'"', *Econometric Reviews*, Vol. 4, pp. 75-80

1986

28. With M. McAleer, (1986), "[Statistical Inference in Non-Nested Econometric Models](#)", *Applied Mathematics and Computation*, Vol. 20, pp. 271-311

1987

29. (1987), "[Global and Partial Non-Nested Hypotheses and Asymptotic Local Power](#)", *Econometric Theory*, Vol. 3, pp. 69-97

1988

30. (1988), "[On the Policy Ineffectiveness Proposition and a Keynesian Alternative: A Rejoinder](#)", *Economic Journal*, Vol. 98, pp. 504-508

31. With A.D. Hall, (1988), "[Tests of Non-Nested Linear Regression Models Subject to Linear Restrictions](#)", *Economics Letters*, Vol. 27, pp. 341-348
32. (1988), "[The Role of Theory in Applied Econometrics](#)", *Economic Record*, Vol. 64, pp. 336-339
33. With R.G. Pierse and M. Kumar, (1989), "[Econometric Analysis of Aggregation in the Context of Linear Prediction Models](#)", *Econometrica*, Vol.57, pp. 861-888

1989

34. (1989), "[Consistency of Short-Term and Long-Term Expectations](#)", *Journal of International Money and Finance*, Vol.8, pp. 511-516
35. With R.G. Pierse, (1989), "[A Proof of the Asymptotic Validity of a Test for Perfect Aggregation](#)", *Economics Letters*, Vol.30 No.1, pp 41-47

1990

36. With R.J. Smith, (1990), "[A Unified Approach to Estimation and Orthogonality Tests in Linear Single-Equation Econometric Models](#)", *Journal of Econometrics*, Vol.44, pp. 41-66
37. With K. Lee and R.G. Pierse, (1990), "[Testing for Aggregation Bias in Linear Models](#)", *Economic Journal* (supplement), Vol.100, pp. 137-150
38. (1990), "[An Econometric Analysis of Exploration and Extraction of Oil in the UK Continental Shelf](#)", *Economic Journal*, Vol.100, pp. 367-390
39. With A. Bera and M. McAleer, (1990), "[Alternative Approaches to Testing Non-Nested Models with Autocorrelated Disturbances: Application to Models of U.S. Unemployment](#)", *Communication in Statistics: Theory and Methods*, Vol.19, pp. 3619-3644

1991

40. With H. Samiei, (1991), "[Persistence, Seasonality and Trend in UK Egg Production](#)", *Applied Economics*, Vol.23, pp. 479-484
41. (1991), "[Estimation of a Simple Class of Multivariate Rational Expectations Models: A Test of the New Classical Model at a Sectoral Level](#)", *Empirical Economics*, Vol. 16, pp. 211-232
42. (1991), "[An Interview with Sir Richard Stone](#)", *Econometric Theory*, Vol.7, pp. 85-123
43. (1991), "[Costly Adjustment Under Rational Expectations: A Generalisation](#)", *Review of Economics and Statistics*, Vol.73, pp. 353-358

1992

44. (1992), "[The Iranian Foreign Exchange Policy and the Black Market for Dollars](#)", *International Journal of Middle Eastern Studies*, Vol.24, pp.101-125 (Persian translation in *Planning & Development*, Vol.2 No.2, 1992)
45. With Hossein Samiei, (1992), "[An Analysis of the Determination of Deutsche Mark/French Franc Exchange Rate in a Discrete-Time Target-Zone Model](#)", *Economic Journal*, Vol.102, pp.388-401
46. With K. Lee and R. Pierse, (1992), "[Persistence of Shocks and their Sources in a Multisectoral Model of UK Output Growth](#)", *Economic Journal*, Vol.102, pp.342-356
47. With H. Samiei, (1992), "[Estimating Limited-Dependent Rational Expectations Models: With an Application to Exchange Rate Determination in a Target Zone](#)", *Journal of Econometrics*, Vol.53, pp.141-163

48. With A.K. Bera, M. McAleer, and M.J. Yoon, (1992), "[Joint Test of Non-Nested Models and General Error Specifications](#)", *Econometric Reviews*, Vol.11, pp. 97-117
49. (1992), "On the Volatility and Efficiency of Stock Prices", ([Sobre la volatilidad y eficiencia de los precios de las acciones](#)) *Cuadernos Economicos de ICE*, Vol.49, (in Spanish) (English version: *University of Cambridge DAE Discussion Paper No.8908*)
50. With A. Timmermann, (1992), "[A Simple Non-Parametric Test of Predictive Performance](#)", *Journal of Business and Economic Statistics*, Vol.10, pp. 461-465
51. With Simon Potter, (1992), "[Non-Linear Dynamics and Econometrics: An Introduction](#)", *Journal of Applied Econometrics* Special Issue, Vol.7 Supplement, pp. S1-S7
52. With R.P. Smith, (1992), "[The Interaction Between Theory and Observation in Economics](#)", *Economic and Social Review*, Vol.24, pp.1-23

1993

53. With R.G. Pierse and K.C. Lee, (1993), "[Persistence, Cointegration and Aggregation: A Disaggregated Analysis of Output Fluctuations in the US Economy](#)", *Journal of Econometrics*, Vol.56, pp.57-88
54. With Kevin Lee, (1993), "[The Role of Sectoral Interactions in Wage Determination in the UK Economy](#)", *Economic Journal*, Vol.103, pp.21-55
55. With B. Pesaran, (1993), "[A Simulation Approach to the Problem of Computing Cox's Statistic for Testing Non-Nested Models](#)", *Journal of Econometrics*, Vol.57, pp.377-392
56. With Kevin Lee, (1993), "[Persistence Profiles and Business Cycle Fluctuations in a Disaggregated Model of UK Output Growth](#)", *Ricerche Economiche*, Vol.47, pp.293-322

1994

57. With M. McAleer and C.R. McKenzie, (1994), "[Cointegration and Direct Tests of the Rational Expectations Hypothesis](#)", *Econometric Reviews*, Vol.13, pp.231-258
58. With R. Pierse and K. Lee, (1994), "[Choice Between Disaggregate and Aggregate Specifications Estimated by IV Method](#)", *Journal of Business and Economic Statistics*, Vol.12, pp. 111-121
59. With A. Timmermann, (1994), "[A Generalization of the Non-Parametric Henriksson-Merton Test of Market Timing](#)", *Economics Letters*, Vol.44, pp.1-7
60. With R.J. Smith, (1994), "[A Generalized R² Criterion for Regression Models Estimated by the Instrumental Variables Method](#)", *Econometrica*, Vol.62 No.3, pp.705-710
61. With A. Timmermann, (1994), "[Forecasting Stock Returns: An Examination of Stock Market Trading in the Presence of Transaction Costs](#)", *Journal of Forecasting*, Vol.13, pp.335-367 Reprinted in The International Library of Critical Writings in Financial Economics, *Financial Forecasting, 2002*
62. With C. Favero, (1994), "[Oil Investment in the North Sea](#)", *Economic Modelling*, Vol.11, No.3, pp.308-329
63. With C. Favero and S. Sharma, (1994), "[A Duration Model of Irreversible Oil Investment: Theory and Empirical Evidence](#)", *Journal of Applied Econometrics*, special issue "Calibration Techniques and Econometrics", Adrian Pagan (ed), Vol.9 Supplement, pp. S95-S112
64. (1995), "Planning and Macroeconomic Stabilization in Iran", Persian translation in *Iran Nameh*, special issue, J. Amuzegar (ed), Vol.XIII, Nos.1-2, pp.75-95

1995

65. With M. Karshenas, (1995), "[Economic Reform and the Reconstruction of the Iranian Economy](#)", *The Middle East Journal*, Vol.49, pp.88-111
66. With R.P. Smith, (1995), "[The Role of Theory in Econometrics](#)", *Journal of Econometrics*, Vol.67, pp.61-79
67. With R.P. Smith, (1995), "[Estimating Long-Run Relationships from Dynamic Heterogeneous Panels](#)", *Journal of Econometrics*, Vol.68, pp.79-113. (2002) Reprinted in The International Library of Critical Writings in Econometrics, *Recent Developments in the Econometrics of Panel Data*, B. Baltagi (ed)
68. With A. Timmermann, (1995), "[Predictability of Stock Returns: Robustness and Economic Significance](#)", *Journal of Finance*, Vol.50, pp.1201-1228
69. With H. Samiei, (1995), "[Limited-Dependent Rational Expectations Models with Future Expectations](#)", *Journal of Economic Dynamics and Control*, Vol.19, pp.1325-1353
70. With B. Pesaran, (1995), "[A Non-Nested Test of Level-Differenced Versus Log-Differenced Stationary Models](#)", *Econometric Reviews*, Vol.14, pp.213-228
71. With H. Samiei, (1995), "[Forecasting Ultimate Resource Recovery](#)", *International Journal of Forecasting*, Vol.11, pp.543-555

1996

72. With Y. Shin, (1996), "[Cointegration and Speed of Convergence to Equilibrium](#)", *Journal of Econometrics*, Vol.71 No.2, pp.117-143
73. With F.J. Ruge-Murcia, (1996), "[Limited-Dependent Rational Expectations Models with Stochastic Thresholds](#)", *Economics Letters*, Vol.51, pp.267-276
74. With G. Koop and S.M. Potter, (1996), "[Impulse Response Analysis in Nonlinear Multivariate Models](#)", *Journal of Econometrics*, Vol.74 No.1, pp.119-147

1997

75. (1997), "[The Role of Economic Theory in Modelling the Long-Run](#)", *Economic Journal*, "Controversy", Vol.107 No.440, pp.178-191
76. With S.M. Potter, (1997), "[A Floor and Ceiling Model of US Output](#)", *Journal of Economic Dynamics and Control*, Vol.21, pp.661-696
77. With K. Lee and R.P. Smith, (1997), "[Growth and Convergence in a Multi-Country Empirical Stochastic Solow Model](#)", *Journal of Applied Econometrics*, Vol.12, pp.357-392
78. With M. Binder, (1997), "[Multivariate Linear Rational Expectations Models: Characterization of the Nature of the Solutions and their Fully Recursive Computation](#)", *Econometric Theory*, Vol.13, pp.877-888

1998

79. With Y. Shin, (1998), "[Generalised Impulse Response Analysis in Linear Multivariate Models](#)", *Economics Letters*, Vol.58, pp.17-29
80. With K. Lee and R.P. Smith, (1998), "[Growth Empirics: A Panel Data Approach - A Comment](#)", *Quarterly Journal of Economics*, Vol.113, pp.319-323
81. With R.P. Smith, (1998), "[Structural Analysis of Cointegrating VARs](#)", *Journal of Economic Surveys* Vol.12, pp.471-506. (Also in L. Oxley and M. McAleer (eds) *Practical Issues in Cointegration Analysis*, Oxford, Basil Blackwell, 1999)

82. With M. Binder, (1998), "[Decision Making in the Presence of Heterogeneous Information and Social Interactions](#)", *International Economic Review*, Vol.39, pp.1027-1052

1999

83. With F.J. Ruge-Murcia, (1999), "[Analysis of Exchange-Rate Target Zones Using a Limited-Dependent Rational-Expectations Model with Jumps](#)", *Journal of Business and Economic Statistics*, Vol.17, pp.50-66
84. With L.W. Taylor, (1999), "[Diagnostics for IV Regressions](#)", *Oxford Bulletin of Economics and Statistics*, Vol.61, pp.255-281
85. With Y. Shin and R.P. Smith, (1999), "[Pooled Mean Group Estimation of Dynamic Heterogeneous Panels](#)", *Journal of the American Statistical Association*, Vol.94, pp.621-634 (2002) Reprinted in The International Library of Critical Writings in Econometrics, *Recent Developments in the Econometrics of Panel Data*, B. Baltagi (ed)
86. With M. Binder, (1999), "[Stochastic Growth Models and their Econometric Implications](#)", *Journal of Economic Growth*, Vol.4, pp.139-183
87. With C. Hsiao and A. K. Tahmiscioglu, (1999), "[Maximum Likelihood Estimation of Fixed Effects Dynamic Panel Data Models Covering Short Time Periods](#)", *Proceedings of the American Statistical Association, Business and Economic Statistics Section*, 179-184

2000

88. With M. Binder, (2000), "[Solution of Finite-Horizon Multivariate Linear Rational Expectations Models and Sparse Linear Systems](#)", *Journal of Economic Dynamics and Control*, Vol.24, pp.325-346
89. With A. Timmermann, (2000), "[A Recursive Modelling Approach to Predicting UK Stock Returns](#)", *Economic Journal*, Vol.110, pp.159-191
90. With K. Lee and K.J. Van Garderen, (2000), "[Cross-Sectional Aggregation of Nonlinear Models](#)", *Journal of Econometrics*, Vol.95, pp.285-331
91. With M. Binder and H. Samiei, (2000), "[Solution of Nonlinear Rational Expectations Models with Applications to Finite-Horizon Life-Cycle Models of Consumption](#)", *Computational Economics*, Vol.15, pp.25-57
92. With Y. Shin and R.J. Smith, (2000), "[Structural Analysis of Vector Error Correction Models with Exogenous I\(1\) Variables](#)", *Journal of Econometrics*, Vol.97, pp.293-343
93. With C.W.J. Granger, (2000), "[Economic and Statistical Measures of Forecast Accuracy](#)", *Journal of Forecasting*, Vol.19, pp.537-560
94. With G.C. Harcourt, (2000), "[Life and Work of John Richard Nicholas Stone 1913-1991](#)" in *Economic Journal*, Vol.110, pp. F146-F165

2001

95. With M. Binder, (2001), "[Life-Cycle Consumption Under Social Interactions](#)", *Journal of Economic Dynamics and Control*, special issue on Computational Methods in Economic Dynamics and Finance, Sean Holly(ed), Vol.25, pp.35-83
96. With Y. Shin and R.J. Smith, (2001), "[Bounds Testing Approaches to the Analysis of Level Relationships](#)", *Journal of Applied Econometrics*, special issue in honour of J D Sargan on the theme "Studies in Empirical Macroeconometrics", D.F. Hendry and M.H. Pesaran (eds), Vol.16, pp.289-326

97. With D.F. Hendry, (2001), "[A Special Issue in Memory of John Denis Sargan: Studies in Empirical Macroeconometrics](#)", *Journal of Applied Econometrics*, Special Issue, Vol.16, pp. 197-202

2002

98. With Y. Shin, (2002), "[Long-Run Structural Modelling](#)", *Econometric Reviews*, Vol.21, pp.49-87
99. With C. Hsiao and A. K. Tahmiscioglu, (2002), "[Maximum Likelihood Estimation of Fixed Effects Dynamic Panel Data Models Covering Short Time Periods](#)", *Journal of Econometrics*, Vol.109, No. 1, pp.107-150
100. With A. Timmermann, (2002), "[Market Timing and Return Prediction Under Model Instability](#)", *Journal of Empirical Finance*, Vol.9, pp. 495-510

2003

101. (2003), "[Aggregation of Linear Dynamic Models: An Application to Life-Cycle Consumption Models Under Habit Formation](#)", *Economic Modelling*, Vol.20, pp. 227-435
102. With A. Garratt, K. Lee and Y. Shin, (2003), "[A Long Run Structural Macroeconometric Model for the UK](#)" *Economic Journal*, Vol.113, pp.412-455
103. With K.Y. Im and Y. Shin, (2003), "[Testing for Unit Roots in Heterogeneous Panels](#)", *Journal of Econometrics*, Vol. 115, No. 1, pp 53-74
104. With A. Garratt, K. Lee and Y. Shin, (2003), "[Forecast Uncertainties in Macroeconometric Modelling: An Application to the U.K. Economy](#)", *Journal of the American Statistical Association*, Association and Case Studies, Vol. 98, pp. 829-838

2004

105. With T. Schuermann and S. Weiner, (2004), "[Modelling Regional Interdependencies using a Global Error-Correcting Macroeconometric Model](#)", *Journal of Business Economics and Statistics*, Vol.22, No. 2, pp. 129-162
106. With A. Timmermann, (2004), "[How Costly is it to Ignore Breaks When Forecasting the Direction of a Time Series](#)", *International Journal of Forecasting*, Vol. 20, No. 3, pp. 411-425

2005

107. With Allan Timmermann, (2005), "[Real Time Econometrics](#)", *Econometric Theory*, Vol. 21, No.1, pp.212-231
108. With Michael Binder and Cheng Hsiao, (2005), "[Estimation and Inference in Short Panel Vector Autoregressions with Unit Roots and Cointegration](#)", *Econometric Theory*, Vol. 21, No. 4, pp. 795-837
109. With Patrick J. Coe and Shaun Vahey, (2005), "[The Cost Effectiveness of the UK's Sovereign Debt Portfolio](#)", *Oxford Bulletin of Economics and Statistics*, Vol. 67, No. 4, pp. 467-495
110. With Allan Timmermann, (2005), "[Small Sample Properties of Forecasts from Autoregressive Models Under Structural Breaks](#)", *Journal of Econometrics*, Vol. 129, No's 1 & 2, pp. 183-217

2006

111. (2006), "[Estimation and Inference in Large Heterogeneous Panels with Multifactor Error Structure](#)", *Econometrica*, Vol. 74, No.4, pp. 967-1012

112. With Ron Smith, (2006), "[Macroeconomic Modelling with a Global Perspective](#)", *The Manchester School*, Vol. 74, Supplement 1, pp. 24-49
113. With Davide Pettenuzzo and Allan Timmermann, (2006), "[Forecasting Time Series Subject to Multiple Structural Breaks](#)". *Review of Economic Studies*, Vol. 73, No. 4, pp. 1057-1084
114. With Til Schuermann, Björn-Jakob Treutler and Scott M. Weiner, (2006), "[Macroeconomic Dynamics and Credit Risk: A Global Perspective](#)", *Journal of Money Credit and Banking*, Vol. 38, No. 5, pp. 1211-1262

2007

115. With L. Vanessa Smith and Ron P. Smith, (2007), "[What if the UK or Sweden had Joined the Euro in 1999? An Empirical Evaluation Using a Global VAR](#)", *International Journal of Finance and Economics*, Vol. 12, No. 1, pp. 55-87
116. With Allan Timmermann, (2007), "[Selection of Estimation Window in the Presence of Breaks](#)", *Journal of Econometrics*, Vol. 137, pp. 134-161
117. With Andreas Pick, (2007), "[Econometric Issues in the Analysis of Contagion](#)", *Journal of Economic Dynamics and Control*, Vol. 31, Issue 4, pp. 1245-1277
118. With S. Dees, F. Di Mauro and V. Smith, (2007), "[Exploring the International Linkages of the Euro Area: A Global VAR Analysis](#)", *Journal of Applied Econometrics*, Vol. 22, Issue 1, pp. 1-38
119. (2007), "[A Pair-Wise Approach to Testing for Output and Growth Convergence](#)", *Journal of Econometrics*, Vol. 138, pp. 312-355
120. With Davide Pettenuzzo and Allan Timmermann, (2007), "[Learning, Structural Instability and Present Value Calculations](#)", *Econometric Reviews*, 26(2-4), pp. 253-288
121. (2007), "[A Simple Panel Unit Root Test in the Presence of Cross-Section Dependence](#)", *Journal of Applied Econometrics*, Volume 22, Issue 2, pp. 265-312 <http://sciencewatch.com/dr/fmf/2012/12janfmf/12janfmfPesa/>
122. With Stephane Dees, Sean Holly and L. Vanessa Smith, (2007), "[Long Run Macroeconomic Relations in the Global Economy](#)", *Economics - The Open-Access, Open-Assessment E-Journal*, 2007-3.

2008

123. With Katrin Assenmacher-Wesche, (2008), "[Forecasting the Swiss Economy Using VECX* Models: An Exercise in Forecast Combination Across Models and Observation Windows](#)", *National Institute Economic Review*, Vol. 203, pp. 91-108
124. With Samuel G. Hanson and Til Schuermann, (2008), "[Firm Heterogeneity and Credit Risk Diversification](#)", *Journal of Empirical Finance*, Vol. 15, Issue 4, pp. 583-612
125. With Adrian Pagan, (2008), "[Econometric Analysis of Structural Systems with Permanent and Transitory Shocks](#)", *Journal of Economic Dynamics and Control*, Vol. 32, No. 10, pp. 3376-3395
126. With Takashi Yamagata, (2008), "[Testing Slope Homogeneity in Large Panels](#)", *Journal of Econometrics*, Vol. 142, pp. 50-93
127. With Aman Ullah and Takashi Yamagata, (2008), "[A Bias-Adjusted LM Test of Error Cross Section Independence](#)", *The Econometrics Journal*, Vol. 11, pp. 105-127

2009

128. With Christoph Schleicher and Paolo Zaffaroni, (2009), "[Model Averaging in Risk Management with an Application to Futures Markets](#)", *Journal of Empirical Finance*, Vol. 16, Issue 2, pp. 280-305

129. With Allan Timmermann, (2009), "[Testing Dependence Among Serially Correlated Multi-Category Variables](#)", *Journal of The American Statistical Association*, Vol. 104, No. 485, pp. 325-337
130. With Hadi S. Esfahani, (2009), "[Iranian Economy in the Twentieth Century: A Global Perspective](#)", *Iranian Studies*, Volume 42, Issue 2, pp. 177-211. Translation into Persian by Ali Sarzeem in Donya-e Eqtesad
131. With Ron P. Smith, Takashi Yamagata and Lyudmyla Hvozdyk, (2009), "[Pairwise Tests of Purchasing Power Parity](#)", *Econometric Reviews*. 28, pp. 495-521
134. With Til Schuermann and L. Vanessa Smith, (2009), "[Forecasting Economic and Financial Variables with Global VARs](#)", *International Journal of Forecasting*, 25, pp. 642-675
With Til Schuermann and L. Vanessa Smith, (2009), Response to discussions on "Forecasting Economic and Financial Variables with Global VARs", *International Journal of Forecasting*, 25, pp. 703-715
135. With Dees, S., Smith, L.V., Smith, R.P., (2009), "[Identification of New Keynesian Phillips Curves from a Global Perspective](#)", *Journal of Money, Credit and Banking*, 41(7), pp. 1481-1502
136. With Katrin Assenmacher-Wesche, (2009), "[A VECX* Model of the Swiss Economy](#)", *Economic Studies, Swiss National Bank*, No. 6.

2010

137. With Sean Holly and Takashi Yamagata, (2010), "[A Spatio-temporal Model of House Prices in the US](#)", *Journal of Econometrics*, Vol. 158, pp. 160-173
138. With Bahram Pesaran, (2010), "[Conditional Volatility and Correlations of Weekly Returns and the VaR Analysis of 2008 Stock Market Crash](#)", **Special Issue of Economic Modelling** in honor of PAVB Swamy, edited by Stephen G. Hall, Lawrence R. Klein, George S. Tavlas and Arnold Zellner, 27, pp. 1398-1416.

2011

139. With Andreas Pick and Allan Timmermann, (2011), "[Variable Selection, Estimation and Inference for Multi-Period Forecasting Problems](#)." *Journal of Econometrics*, Vol 164, Issue 1 September 2011 pp. 173-187.
140. With Sean Holly and Takashi Yamagata, (2011), "[The Spatial and Temporal Diffusion of House Prices in the UK](#)" *Journal of Urban Economics*, vol 69, pp. 2-23
141. With Alexander Chudik, and Elisa Tosetti, (2011), "[Weak and Strong Cross Section Dependence and Estimation of Large Panels](#)", *The Econometrics Journal*, 14, pp. C45-C90
142. With Alexander Chudik, (2011), "[Infinite Dimensional VARs and Factor Models](#)", *Journal of Econometrics*, 163, 2011, 4-22.
143. With Elisa Tosetti, (2011), "[Large Panels with Common Factors and Spatial Correlations](#)", *Journal of Econometrics*, 161, pp. 182-202
144. With George Kapetanios and Takashi Yamagata, (2011), "[Panels with Nonstationary Multifactor Error Structures](#)", *Journal of Econometrics*, 160, 2, pp. 326-348
145. With Emmanuel Dhyne, Catherine Fuss and Patrick Sevestre, (2011), "[Lumpy Price Adjustments: A Microeconomic Analysis](#)", *Journal of Business Economics and Statistics*, 29, 4, pp. 529-540.
146. With Andreas Pick, (2011), "[Forecast Combination across Estimation Windows](#)", *Journal of Business Economics and Statistics*, 29, 2, pp. 307-318.
147. With R.P. Smith, (2011), "[Beyond the DSGE Straitjacket](#)", *The Manchester School*, 79: 5–16.

2012

148. With Ambrogio Cesa-Bianchi, Alessandro Rebucci and TengTeng Xu, (2012), "[China's Emergence in the World Economy and Business Cycles in Latin America](#)", *Economia, Journal of the Latin American and Caribbean Economic Association*, pp. 1-75, with Comments by Roberto Chang.
149. With Cheng, Hsiao, and Andreas Pick, (2012), "[Diagnostic Tests of Cross Section Independence for Limited Dependent Variable Panel Data Models](#)", *The Oxford Bulletin of Economics and Statistics*, 74, No 2, pp.253--277.
150. With George Kapetanios, (2012), Comment on "[Fast Sparse Regression and Classification](#)" by J.H. Friedman, *International Journal of Forecasting*, 28, pp. 739-740
151. (2012), "[On the Interpretations of Panel Unit Root Tests](#)", *Economics Letters*, 116, pp. 545-546.

2013

152. With Alexander Chudik, (2013), "[Econometric Analysis of High Dimensional VARs Featuring a Dominant Unit](#)", *Econometric Reviews*, 32, 2013, pp. 592-649.
153. With Gary Koop and Ron P. Smith, (2013), "[On Identification of Bayesian DSGE Models](#)", *Journal of Business Economics and Statistics* Vol. 31, Issue 3, pp 300-314.
154. With Hadi Salehi Esfahani and Kamiar Mohaddes, (2013), "[Oil Exports and the Iranian Economy](#)", *The Quarterly Review of Economics and Finance*, Vol. 53, Issue 3, pp. 221-237.
155. With L. Vanessa Smith and Takashi Yamagata, (2013), "[Panel Unit Root Tests in the Presence of a Multifactor Error Structure](#)", *Journal of Econometrics*, Vol. 175, Issue 2 pp. 94-115, One of the most highly cited papers in 2014, 2015 – June 2016 in Journal of Econometrics.
156. With Andreas Pick and Mikhail Pranovich, (2013), "[Optimal Forecasts in the Presence of Structural Breaks](#)", *Journal of Econometrics*, Volume 177, Issue 2 pp134-152.

2014

157. With H.S. Esfahani and K. Mohaddes, (2014), "[An Empirical Growth Model for Major Oil Exporters](#)", *Journal of Applied Econometrics*, Vol. 29, Issue 1 pp. 1-21.
158. With Alexander Chudik, (2014), "[Aggregation in Large Dynamic Panels](#)", *Journal of Econometrics*, Vol 178, Issue 2 pp. 273-285.
159. With Ron P. Smith, (2014), "[Signs of Impact Effects in Time Series Regression Models](#)", *Economics Letters*, Volume 122, Issue 2 pp.150-153.
160. With Stephane Dees, Ron Smith and L. Vanessa Smith. (2014), "[Constructing Multi-Country Rational Expectations Models](#)" *Oxford Bulletin of Economics and Statistics*, Volume 76, Issue 6, Pages: 812–840.

2015

161. With Kazuhiko Hayakawa, (2015), "[Robust Standard Errors in Transformed Likelihood Estimation of Dynamic Panel Data Models with Cross Sectional Heteroskedasticity](#)", *Journal of Econometrics*, Volume 188, Issue 1, Pages 111–134.
162. With Alexander Chudik, (2015), "[Common Correlated Effects Estimation of Heterogeneous Dynamic Panel Data Models with Weakly Exogenous Regressors](#)", *Journal of Econometric*, Volume 188, Issue 2, Pages 393-420.
163. (2015), "[Testing Weak Cross-Sectional Dependence in Large Panels](#)", *Econometric Reviews*, Volume 34, Issue 6-10, pages 1089-1117.

2016

164. With Natalia Bailey and Sean Holly, (2016), "[A Two Stage Approach to Spatiotemporal Analysis with Strong and Weak Cross-Sectional Dependence](#)", *Journal of Applied Econometrics*, Volume 31, Issue 1, pp. 249-280.
165. With Alexander Chudik and Valerie Grossmanz, (2016), "[A Multi-Country Approach to Forecasting Output Growth Using PMIs](#)", *Journal of Econometrics*, Volume 192, Issue 2, pp. 349-365.
166. With Alexander Chudik, (2016), "[Theory and Practice of GVAR Modelling](#)", *Journal of Economic Surveys*, Volume 30, Issue 1, pp. 165-197.
167. With Ron Smith, (2016), "[Counterfactual Analysis in Macroeconometrics: An Empirical Investigation into the Effects of Quantitative Easing](#)", *Research in Economics*, Volume 70, Issue 2, pp. 262-280
168. With Kamiar Mohaddes, (2016) "[Country-Specific Oil Supply Shocks and the Global Economy: A Counterfactual Analysis](#)", *Energy Economics*, volume 59, pp. 382-399.
169. With Natalia Bailey, George Kapetanios, (2016) "[Exponent of Cross-sectional Dependence: Estimation and Inference](#)", *Journal of Applied Econometrics*, volume 31, pp. 929-1196.
170. With Alexander Chudik, Kamiar Mohaddes, and Medhi Raissi (2016) "[Long-Run Effects in Large Heterogeneous Panel Data Models with Cross-Sectionally Correlated Errors](#)", in *Advances in Econometrics*, Volume 36, pp. 85-135. Essays in Honor of Aman Ullah.

2017

171. With Alexander Chudik, Kamiar Mohaddes, and Mehdi Raissi, (2017) "[Is there a Debt-Threshold Effect on Output Growth?](#)", *Review of Economics and Statistics*, volume 99, pp. 135-150.
172. With Kamiar Mohaddes (2017) "[Oil prices and the global economy: Is it different this time around?](#)" *Energy Economics*, volume 65, June 2017, pp. 315-325.
173. With Majid M. Al-Sadoon and Tong Li (2017), "[An Exponential Class of Dynamic Binary Choice Panel Data Models with Fixed Effects](#)" in *Econometrics Reviews*, Volume 36, pages 898-927, published online: May 2017.

2018

174. With Qiankun Zhou (2018), "[Estimation of Time-invariant Effects in Static Panel Data Model](#)", in *Econometrics Reviews*, Volume 37, Issue 10, pages 1137-1171, Published online: 22 Aug 2016.
175. With Qiankun Zhou (2018) "[To Pool or not to Pool: Revisited](#)", *Oxford Bulletin of Economics and Statistics*, April, Vol. 80, Issue 2, pp. 185-217, Published online: December 7, 2017.
176. With Ron P. Smith (2018) "[Tests of Policy Interventions in DSGE Models](#)", *Oxford Bulletin of Economics and Statistics*, June 2018, volume 80, Issue 3, pp. 457-484, Published online: December 11, 2017
177. With Alexander Chudik and George Kapetanios (2018) "[A One-Covariate at a Time, Multiple Testing Approach to Variable Selection in High Dimensional Linear Regression Models](#)", *Econometrica*, July 2018, volume 86, issue 4, pp. 1479-1512.
178. With Alexander Chudik and Jui-Chung Yang, (2018) "[Half-panel jackknife fixed-effects estimation of linear panels with weakly exogenous regressors](#)", *Journal of Applied Econometrics*, October 2018, volume 33, issue 6, pp. 816-836, published online June 7, 2018.
179. With Ida Johnsson (2018) "[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)", *Journal of Business and Economic Statistics*, published online November 2018.

2019

180. With Natalia Bailey and Vanessa Smith (2019) "[A Multiple Testing Approach to the Regularisation of Large Sample Correlation Matrices](#)", *Journal of Econometrics*, February 2019, volume 208, issue 2, pp. 507-534.
181. With Alexander Chudik (2019) "[Mean Group Estimation in Presence of Weakly Cross-Correlated Estimators](#)" in *Economic Letters*, February 2019, volume 175, pp. 101-105.
182. With Natalia Bailey and George Kapetanios (2019) "[Exponent of Cross-sectional Dependence for Residuals](#)", *Sankhya B. The Indian Journal of Statistics*, May 2019, volume 81-B, Supplement 1, pp. S46-S102.
183. With Ron P. Smith (2019) "[A Bayesian Analysis of Linear Regression Models with Highly Collinear Regressors](#)" *Econometrics and Statistics*, July 2019, volume 11, pp. 1-21.

2020

184. With Ambrogio Cesa-Bianchi and Alessandro Rebucci (2020) "[Uncertainty and Economic Activity: A Multi-Country Perspective](#)", *Review of Financial Studies*, August 2020, volume 33, issue 8, pp. 3393-3445. Featured as a lead article and editor's choice. Previously entitled "Uncertainty and Economic Activity: A Global Perspective", *CESifo Working Paper No. 4736* April 2014.
185. With Matthew Harding and Carlos Lamarche (2020) "[Common Correlated Effects Estimation of Heterogeneous Dynamic Panel Quantile Regression Models](#)", *Journal of Applied Econometrics*, April/May 2020, volume 35, issue 3, pp. 294-314.
186. With Cynthia Fan Yang (2020) "[Econometric Analysis of Production Networks with Dominant Units](#)", *Journal of Econometrics*, December 2020, volume 219, issue 2, pp. 507-541

2021

187. (2021) "[General diagnostic tests for cross-sectional dependence in panels](#)", *Empirical Economics*, published online May 2020, January 2021, volume 60, Issue 1, pp. 13-50
188. With Michele Aquaro and Natalia Bailey (2021) "[Estimation and Inference for Spatial Models with Heterogeneous Coefficients: An Application to U.S. House Prices](#)", *Journal of Applied Econometrics*, January/February 2021, volume 36, issue 1, pp. 18-44
189. With Cynthia Fan Yang (2021) "[Estimation and Inference in Spatial Models with Dominant Units](#)", *Journal of Econometrics*, April 2021, volume 221, Issue 2, pp. 591-615
190. With George Kapetanios and Simon Reese (2021) "[Detection of Units with Pervasive Effects in Large Panel Data Models](#)", *Journal of Econometrics*, April 2021, volume 221, Issue 2, pp. 510-541
191. With Natalia Bailey and George Kapetanios (2021) "[Measurement of Factor Strength: Theory and Practice](#)", *Journal of Applied Econometrics*, August 2021, volume 36, Issue 5, pp. 587-613
192. With Rashad Ahmed "[Regional Heterogeneity and U.S. Presidential Elections: Real-Time 2020 Forecasts and Evaluation](#)", *International Journal of Forecasting*, published online October, 2021
193. With Alexander Chudik, Kamiar Mohaddes, Mehdi Raissi and Alessandro Rebucci (2021) "[A Counterfactual Economic Analysis of COVID-19 Using a Threshold Augmented Multi-Country Model](#)" published online in *Journal of International Money and Finance*, December 2021, volume 119
194. With Matthew E. Kahn, Kamiar Mohaddes, Ryan N.C. Ng, Mehdi Raissi and Jui-Chung Yang, "[Long-Term Macroeconomic Effects of Climate Change: A Cross-country Analysis](#)", *Energy Economics*, December 2021, volume 104, Cited in the letter from the U.S. Congress to the Chair of the Federal

Reserve of the United States, April 2021 <https://jones.house.gov/sites/evo-subsites/jones.house.gov/files/evo-media-document/Fed%20Climate%20Risk%20Letter.pdf>, *Financial Times* article “[Capitalism’s watershed moment; WeWork charity; Pacific climate row](#)”, August 2019, *Telegraph* article “[California’s heat dome poses unprecedented challenge world’s fifth biggest economy](#)”, July 2021 and various other media outlets ([the Washington Post](#), [Bloomberg](#), [Fox News](#), [Reuters](#), [CNBC](#), [New York Post](#), and [Scientific American](#))

Forthcoming Publications

1. With Alexander Chudik “An Augmented Anderson-Hsiao Estimator for Dynamic Short-T Panels” forthcoming in *Econometric Reviews*. (Previously entitled “A Bias-Corrected Method of Moments Approach to Estimation of Dynamic Short-T Panels”, [USC-INET Research Paper No. 17-26](#), and [CESifo Working Paper Series No. 6688](#), October 2017.)
2. With Ron P. Smith, “Arbitrage Pricing Theory, the Stochastic Discount Factor and Estimation of Risk Premia from Portfolios” forthcoming in *Econometrics and Statistics*. [CESifo Working Paper No. 9001](#), April 2021 updated October 2021
3. With Cynthia Fan Yang, “Matching Theory and Evidence on Covid-19 Using a Stochastic Network SIR Model” forthcoming in *Journal of Applied Econometrics*, [CESifo Working Paper No. 8695](#), November 2020, revised September 2021.

Working Papers

1. With Wukuang Cun (2021) “[A Spatiotemporal Equilibrium Model of Migration and Housing Interlinkages](#)” previously entitled “Land Use Regulations, Migration and Rising House Price Dispersion in the U.S.”, [USC-INET Research Paper No. 18-08](#), [CESifo WP No.7007](#) April 2018, Revised November 2018.
2. With Yimeng Xie, “A Bias-Corrected CD Test for Error Cross-Sectional Dependence in Panel Data Models with Latent Factors”, [CESifo Working Paper No. 9234](#), August 2021
3. With Kazuhiro Hayakawa and L. Vanessa Smith (2021) “[ShortT Dynamic Panel Data Models with Individual, Time and Interactive Effects](#)”, February 2020 revised August 2021, Previously entitled “Short T Dynamic Panel Data Models with Individual and Interactive Time Effects”, September 2018, [USC-INET Research Paper No. 18-18](#). Previously entitled “Transformed Maximum Likelihood Estimation of Short Dynamic Panel Data Models with Interactive Effects” [CESifo Working Paper No. 4822](#), [CAFE Research Paper No. 14.06](#), May 2014.
4. With Dario Laudati, “Identifying the Effects of Sanctions on the Iranian Economy using Newspaper Coverage”, [CESifo Working Paper No. 9217](#), July 2021
5. With Alexander Chudik and Ron P. Smith (2021) “Pooled Bewley Estimator of Long-Run Relationships in Dynamic Heterogenous Panels”, [Federal Reserve Bank of Dallas Globalization Institute Working Paper No. 409](#), June 2021
6. With Ron P. Smith, “Factor Strengths, Pricing Errors, and Estimation of Risk Premia”, [CESifo Working Paper No. 8947](#), March, 2021.
7. With Alexander Chudik and Mahrad Sharifvaghefi (2021) “Variable Selection and Forecasting in High Dimensional Linear Regressions with Parameter Instability” previously entitled “Variable Selection and Forecasting in High Dimensional Linear Regressions with Structural Breaks”, [CESifo Working Paper No. 8475](#), July 2020.
8. With Alexander Chudik and Alessandro Rebucci (2020) “Voluntary and Mandatory Social Distancing: Evidence on COVID-19 Exposure Rates from Chinese Provinces and Selected Countries”, [NBER Working Paper No. 27039](#), [CESifo Working Paper No. 8243](#), April 2020.

9. With Ron P. Smith, (2019) "The Role of Factor Strength and Pricing Errors for Estimation and Inference in Asset Pricing Models" [CESifo Working Paper No. 7919](#), October 2019.
10. With Takashi Yamagata (2017) "Testing for Alpha in Linear Factor Pricing Models with a Large Number of Securities", [USC-INET Research Paper No. 17-13](#), and [CESifo Working Paper No. 6432](#), April 2017.

Chapters in Books

1. 1976, "Income distribution and its major determinants in Iran", in J.A. Jacqs (ed), *Iran: Past, Present and Future*, Aspen Institute for Humanistic Studies, pp. 267-286
2. With F. Gahvary, 1978, "Growth and income distribution in Iran", in R. Stone and W. Peterson (eds), *Econometric Contributions to Public Policy*, Macmillan, pp. 231-248
3. 1981, "Diagnostic testing and exact maximum likelihood estimation of dynamic models", in E.G. Charatsis (ed), *Proceedings of the Econometric European Meeting 1979 - Selected Econometric Papers*, North-Holland, pp. 63-87
4. 1984, "Expectations formations and macroeconomic modelling", in Malgrange and Muet (eds), *Contemporary Macroeconometric Modelling*, Basil Blackwell, pp. 27-55
5. 1984, "The new classical macroeconomics: a critical exposition", in R. van der Ploeg (ed), *Mathematical Methods in Economics*, John Wiley, Ch. 9, pp. 195-215
6. With R.P. Smith, 1985, "Keynes on Econometrics", in T. Lawson and M.H. Pesaran (eds), *Keynes' Economics: Methodological Issues*, Croom Helm, pp. 134-150
7. With Tony Lawson, 1985, "Methodological issues in Keynes' Economics: an introduction", in T. Lawson and M.H. Pesaran (eds), *Keynes' Economics: Methodological Issues*, Croom Helm, pp. 1-9
8. With R. Tarling, 1986, "Changes in the UK male labour force in the post-war period", in A. Dogramaci (ed), *Measurement Issues and Behaviour of Productivity Variables*, Boston, Kluwer-Nojhoff, Ch. 2, pp. 41-97
9. 1986, "Structural Keynesianism: an alternative to monetarism", in P. Nolan and S.H. Paine (eds), *Rethinking Socialist Economics*, Polity Press, pp. 165-175
10. 1986, "Comment on L. Taylor, K.T. Yurukoglu and S.A. Chaudhry, 'A macro model of an oil exporter: Nigeria'", in J.P. Neary & S. van Wijnbergen (eds), *Natural Resources and the Macroeconomy*, CEPR, Blackwell
11. 1987, "Econometrics", in P. Newman, M. Milgate, J. Eatwell (eds), *The New Palgrave: A dictionary of economics*, Macmillan, Vol.2, pp. 8-22
12. 1987, "Non-nested Hypotheses", in P. Newman, M. Milgate, J. Eatwell (eds), *The New Palgrave: A dictionary of economics*, Macmillan, Vol.3, pp. 670-672
13. With T. Barker, 1990, "Disaggregation in econometric modelling - an Introduction", in T. Barker and M.H. Pesaran (eds), *Disaggregation in Econometric Modelling*, Routledge, Ch. 1, pp.1-14
14. With K. Lee and R.G. Pierse, 1990, "Aggregation bias in labour demand equations for the UK economy", in T. Barker and M.H. Pesaran (eds), *Disaggregation in Econometric Modelling*, Routledge, pp. 113-149
15. 1990, "Comment on G.S. Maddala's paper, 'Estimation of dynamic disequilibrium models with rational expectations: the case of commodity markets'", in L.A. Winters and D. Sapsford, (eds), *Primary Commodity Prices: Economic Models and Policy*, Oxford, Basil Blackwell, pp. 38-42
16. 1991, "Expectations in Economics", in D. Greenaway, M. Bleaney and I. Stewart (eds), *Companion to Contemporary Economic Thought*, Routledge, pp. 161-183

17. 1993, "Natural Rate Hypothesis", "Saving and Consumption Behaviour", "Stationarity", entries in P. Newman, M. Milgate, J. Eatwell (eds), *The New Palgrave Dictionary of Money & Finance*, Macmillan Press Ltd, Vol.3. pp.7-9, 383-387, 532-534
18. 1993, "Comment on Michael Artis's paper, 'The role of the exchange rate in monetary policy: experience of other countries'", in *Conference Volume on Exchange Rates*, Federal Reserve Bank of Australia, pp.265-268
19. With M. Karshenas, 1994, "Exchange rate unification: the role of markets and planning in the Iranian economic reconstruction", in Thierry Coville (ed), *The Economy of Islamic Iran: Between State and Market*, pp.141-176, Institut Francais de Recherche en Iran (Persian translation published in *Jameae Salem*, Vol.3 No.10, Mordad 1372, 1993)
20. With R.P. Smith, 1995, "Alternative approaches to estimating long-run energy demand elasticities: an application to Asian developing countries", in T. Barker, P. Ekins and N. Johnstone (eds), *Global Warming and Energy Demand*, London, Routledge, pp 19-46, ISBN 0-415-10980-9
21. With R.P. Smith, 1995, "The natural rate hypothesis and its testable implications", in R. Cross (ed), *The Natural Rate of Unemployment: Reflections on 25 years of the Hypothesis*, Cambridge, Cambridge University Press, pp.203-230, ISBN 0 521 47298 9
22. With M. Binder, 1995, "Multivariate rational expectations models and macroeconomic modelling: a review and some new results", in M.H. Pesaran and M.R. Wickens (eds), *Handbook of Applied Econometrics: Volume 1 – Macroeconometrics*, Oxford, Blackwell, pp.139-187, ISBN 1 55786 208 7 (Spanish translation published in *Cuadernos Economicos de ICE*, Volume 55, pp.87-134, 1993)
23. 1995, "Rational expectations in disaggregated models: an empirical analysis of OPEC's behaviour", in E. Giovannini (ed), *Social Statistics, National Accounts and Economic Analysis*, part of the *Annali di Statistica* series published by the Italian National Institute of Statistics (ISTAT), Vol.6 pp.51-77
24. With R.P. Smith and K.S. Im, 1996, "Dynamic linear models for heterogenous panels", in L. Mátyás and P. Sevestre (eds), *The Econometrics of Panel Data*, Dordrecht, Kluwer Academic Publishers, Ch.8, pp.145-195, ISBN 0 7923 3787 5
25. With R.P. Smith, 1997, "New directions in applied dynamic macroeconomic modelling", in R. Dahel and I. Sirageldin (eds), *Models for Economic Policy Evaluation Theory and Practice: An International Experience*, Greenwich, Connecticut, JAI Press Inc., Ch.1, pp.3-26, ISBN 0 7623 0193 7. (Vol.11 in series "Research in Human Capital and Development", A. Sorkin (series ed))
26. 1997, "The Iranian economy during the Pahlavi Era", in E. Yarshater (ed), *Encyclopaedia Iranica*, Costa Mesa, California, Mazda Publishers, Vol.VIII Fascicle 2, Economy V-Education XX, pp.143-156, ISBN 1 56859 051 2
27. With R.P. Smith, 1999, "Structural analysis of cointegrating VARs", in L. Oxley and M. McAleer (eds), *Practical Issues in Cointegration Analysis*, Oxford, Basil Blackwell, Ch.3, pp. 55-89, ISBN 0 631 21198 5 (Also published in *Journal of Economic Surveys* (1998, pp.471-506)
28. With Y. Shin, 1999, "An autoregressive distributed lag modelling approach to cointegration analysis", in S. Strom (ed), *Econometrics and Economic Theory in the 20th Century: The Ragnar Frisch Centennial Symposium*, Cambridge, Cambridge University Press, Ch.11, pp371-413, ISBN 0 521 63323 0 (hardback); 0 521 63365 6 (paperback)
29. With C. Hsiao and K. Tahmiscioglu, 1999, "Bayes Estimation of Short-Run Coefficients in Dynamic Panel Data Models", in C. Hsiao, K. Lahiri, L-F Lee and M.H. Pesaran (eds), *Analysis of Panels and Limited Dependent Variables: A Volume in Honour of G S Maddala*, Cambridge, Cambridge University Press, Ch.11, pp.268-296. ISBN 0-521-63169-6
30. With Z. Zhao, 1999, "Bias Reduction in Estimating Long Run Relationships from Dynamic Heterogeneous Panels", in C. Hsiao, K. Lahiri, L-F Lee and M.H. Pesaran (eds), *Analysis of Panels and Limited Dependent*

Variables: A Volume in Honour of G S Maddala, Cambridge, Cambridge University Press, Ch.12, pp.297-321, ISBN 0-521-63169-6

31. With N.U. Haque and S. Sharma, 2000, "Neglected heterogeneity and dynamics in cross-country savings regressions", in J. Krishnakumar and E. Ronchetti (eds), *Panel Data Econometrics - Future Direction: Papers in Honour of Professor Balestra*, Ch.3, pp.53-82, ISBN 0-444-50237-8 (In the series, "Contributions to Economic Analysis", Elsevier Science)
32. With C.W.J. Granger, 2000, "A decision theoretic approach to forecast evaluation". In W.S. Chan, W.K. Li and Howell Tong (eds), *Statistics and Finance: An Interface*, London, Imperial College Press, Ch.15, pp.261-278, ISBN 1-86094-237-7
33. With A. Garratt, K. Lee and Y. Shin, 2000, "A structural cointegrating VAR approach to macroeconomic modelling", in S. Holly and M. Weale (eds), *Econometric Modelling: Techniques and Applications*, Cambridge, Cambridge University Press, Ch.5, pp.94-131, ISBN 0-521-65069-0
34. 2000, "Economic Trends and Macroeconomic Policies in Post-Revolutionary Iran" in P. Alizadeh (ed), *The Economy of Iran: Dilemmas of an Islamic State*, London, I.B. Tauris, Ch.2, pp.63-99, ISBN 1 86064 464 3
35. With M. Weeks, 2001, "Non-nested hypothesis testing: an overview", in B.H. Baltagi (ed), *Companion to Theoretical Econometrics*, Oxford, Basil Blackwell, pp. 279-309, ISBN 0 63121 254 X
36. With S. Skouras, 2002, "Decision-based methods for forecast evaluation", in M.P. Clements and D.F. Hendry (eds), *A Companion to Economic Forecasting*, Oxford, Basil Blackwell, Ch.11, pp.241-267, ISBN 0 631 21569 7
37. With Martin Weale, 2006 "Survey Expectations" in *Handbook of Economic Forecasting*, G. Elliott, C.W.J. Granger and A. Timmermann (eds.) North-Holland, Ch. 14, pp. 715-776
38. With Til Schuermann and Björn-Jakob Treutler, 2006. "Global Business Cycles and Credit Risk". In *The Risks of Financial Institutions*, (Mark Carey and Rene M. Stultz (eds.)) NBER Conference Report Volume, University of Chicago Press, Ch. 9, pp. 419-473 (with Comment by Richard Cantor). ISBN No.s 13: 978-0-226-09285-0 & 10: 0-226-09285-2
39. With G. Kapetanios, 2007, "Alternative Approaches to Estimation and Inference in Large Multifactor Panels: Small Sample Results with an Application to Modelling of Asset Returns", in *The Refinement of Econometric Estimation and Test Procedures: Finite Sample and Asymptotic Analysis*, Garry Phillips and Elias Tzavalis (eds.), CUP, Ch. 11, pp. 239-281
40. With Jorg Breitung, 2008. "Unit Roots and Cointegration in Panels", in L. Matyas and P. Sevestre (eds.), *The Econometrics of Panel Data: Fundamentals and Recent Developments in Theory and Practice*, Third Edition, Springer Publishers, Ch. 9, pp. 279-322. ISBN: 978-3-540-75889-1 & e-ISBN: 978-3-540-75892-1
41. With Cheng Hsiao, 2008. "Random Coefficient Models", in L. Matyas and P. Sevestre (eds.), *The Econometrics of Panel Data: Fundamentals and Recent Developments in Theory and Practice*, Third Edition, Springer Publishers, Ch. 6, pp. 185-213. ISBN: 978-3-540-75889-1 & e-ISBN: 978-3-540-75892-1
42. With Rodrigo Dupleich Ulloa, 2008. "Non-nested Hypothesis", in *The New Palgrave Dictionary of Economics, Second Edition*. Eds. Steven N. Durlauf and Lawrence E. Blume. Palgrave MacMillan, 2008. Vol. 6, pp. 107-114. ISBN-10: 0333786769 & ISBN-13: 978-0333786765
43. With John Geweke and Joel L. Horowitz, 2008. "Econometrics: A bird's eye view", in *The New Palgrave Dictionary of Economics, Second Edition*. Eds. Steven N. Durlauf and Lawrence E. Blume. Palgrave MacMillan, 2008. Vol. 2, pp. 609-642. ISBN-10: 0333786769 & ISBN-13: 978-0333786765.
44. "[Predictability of Asset Returns and the Efficient Market Hypothesis](#)", 2011, *Handbook of Empirical Economics and Finance* edited by Aman Ullah and David E. Giles, Taylor & Francis, Ch 11, pp 281-311. ISBN: 978-1-4200-7035-4 <https://www.youtube.com/watch?v=3lX6Q8l07bM>
<https://www.youtube.com/watch?v=Y9cOtk8G7ZM>, <https://www.youtube.com/watch?v=f4RHWcd6C98>

45. With Kamiar Mohaddes, 2013. "[One Hundred Years of Oil Income and the Iranian Economy: A Curse or a Blessing?](#)", in *Iran and the Global Economy: Petro Populism, Islam and Economic Sanctions* edited by Parvin Alizadeh and Hassan Hakimian, Routledge, Ch. 1, pp.12-45. ISBN-10: 0415505542 ISBN-13: 978-0415505543
46. With Alexander Chudik, 2015. "[Large Panel Data Models with Cross-Sectional Dependence: A Survey](#)", in *The Oxford Handbook on Panel Data* edited by B. H. Baltagi, Oxford University Press, Ch. 1, ISBN: 978-0-19-994004-2 January 2015
47. With Alexander Chudik and Kamiar Mohaddes, 2020 "[Identifying Global and National Output and Fiscal Policy Shocks Using a GVAR](#)" Tong Li, Hashem Pesaran, and Dek Terrell (eds.), *Advances in Econometrics, Essays in Honor of Cheng Hsiao*, volume 41, pp. 143-189, Emerald Publishing, ISBN: 978-1-78973-958-9, April 2020. Received "Outstanding Author Contribution in the 2021 Emerald Literati Awards".

Books and edited volumes

1. *World Economic Prospects and the Iranian Economy - a short term view*, 1974, Tehran, Institute for International Political and Economic Studies, pp. 50 (Booklet in both Persian and English)
2. With L.J. Slater, *Dynamic Regression: Theory and Algorithms*, 1980, No.5 in the series, "Computers and their Applications", Chichester, Ellis Horwood (publisher) and John Wiley (distributor), pp. 363 (Translated into Russian, 1984)
3. With T. Lawson (eds), *Keynes' Economics: Methodological Issues*, 1985, Croom Helm, pp. 265. Reprinted in paperback by Routledge, 1989. Reprinted in Routledge Revival Series, 2009.
4. *The Limits to Rational Expectations*, 1987, Oxford, Basil Blackwell, pp. 325 (Reprinted with corrections, 1989; Reprinted in paperback, 1989; Ch.8, "Measurement of Expectations and Direct Tests of the REH", is reprinted in Van der Ploeg (ed), *Advanced Lectures in Quantitative Economics*, 1990, London, Academic Press, pp. 445-499)
5. With B. Pesaran, *Data-FIT: An Interactive Software Econometric Package*, 1987, Oxford, Oxford University Press, pp. 205 (Reprinted in paperback (with corrections) as *Microfit*, 1989, Oxford, Oxford University Press)
6. With T. Barker (eds), *Disaggregation in Econometric Modelling*, 1990, Routledge. Reprinted in Routledge Revivals Series, January 2011
7. With B. Pesaran, *Microfit 3.0: An Interactive Software Econometric Package*, 1991, Oxford, Oxford University Press (Substantially revised and extended version of *Microfit*)
8. With S. Potter (eds), *Non-Linear Dynamics, Chaos and Econometrics*, 1993, Chichester, John Wiley, pp.244, ISBN 0 471 93942 0
9. With Mike Wickens (eds), *Handbook of Applied Econometrics: Macroeconomics*, 1995, Oxford, Basil Blackwell, pp.482, ISBN 1 55786 208 7
10. With B. Pesaran, *Working with Microfit 4.0: Interactive Econometric Analysis*, DOS and Windows versions, 1997, Oxford, Oxford University Press, pp.511, ISBN 019 268 530 9 (DOS), 019 268 531 7 (Windows), Version 4.1 released 2001
11. With Peter Schmidt (eds), *Handbook of Applied Econometrics: Microeconomics*, 1997, Oxford, Basil Blackwell, pp.453, ISBN 1 55786 209 5
12. With R.P. Smith and T. Akiyama, *Energy Demand in Asian Developing Economies*, 1998, Oxford, Oxford University Press, pp.226, ISBN 0 19 730020 0
13. With C. Hsiao, K. Lahiri and L.-F. Lee (eds), *Analysis of Panels and Limited Dependent Variables: A Volume in Honour of G S Maddala*, 1999, Cambridge, Cambridge University Press, pp.338, ISBN 0-521-63169-6

14. With Garratt, Lee and Shin, *Global and National Macroeconometric Modelling: A Long Run Structural Approach*, Oxford University Press, 2006, i-xv, pp. 380, ISBN 0-19-929685-5. First published in paperback 2012, ISBN 978-0-19-965046-0
15. With Jeff Nugent (Editors), *Explaining Growth in the Middle East, North-Holland*, 2007. ISBN-13: 978-0-444-52240-5 & ISBN-10: 0-444-52240-9
16. With Bahram Pesaran, *Time Series Econometrics using Microfit 5*, Oxford University Press, October 2009. Book and Software. ISBN13: 9780199581511, ISBN10: 0199581517, ISBN13: 9780199563531; ISBN10: 0199563535 (single, multiple, and network use) <http://www.oup.co.uk/microfit/>
17. With Filippo di Mauro (eds), *The GVAR Handbook: Structure and Applications of a Macro Model of the Global Economy for Policy Analysis*, Oxford University Press, 2013. ISBN: 978-0199670086, ISBN10: 0199670080.
18. *Time Series and Panel Data Econometrics*. Oxford, Oxford University Press, October 2015. ISBN: 978-0-19-873691-2 <http://ukcatalogue.oup.com/product/9780198736912.do> ; Published in paperback ISBN13: 978-0-19-8759980 <http://www.abebooks.com/9780198759980/Time-Series-Panel-Data-Econometrics-0198759983/plp>
19. With Tong Li and Dek Terrell (eds.), *Advance in Econometrics, Volume 41, Essays in Honor of Cheng Hsiao*, Emerald Publishing, April 2020. ISBN: 9781789739589.

Forthcoming edited volume

Podcast, Newspaper and Magazine Articles, Web Postings

Podcasts

[UCLA Lecture, One Hundred Years of Oil Income and The Iranian Economy: A Blessing or a Curse](#) (February 2010)

[Aarhus University Podcast, Cross Section Dependence](#) (May 2010)

[How To Get Published and Formulating Your Article](#), Society World Congress in Shanghai, (August 2010)

Podcast of SKBI Public lecture series, Singapore Management University, October 2011.

a. <http://www.youtube.com/watch?v=31X6Q8I07bM&feature=relmfu>

b. <http://www.youtube.com/watch?v=Y9cOtk8G7ZM&feature=relmfu>

c. <http://www.youtube.com/watch?v=f4RHWCd6C98&feature=relmfu>

ALPSP, Data Publishing, April 2012, *Journal of Applied Econometrics: an Example of Replication and Data Archiving in Journal Publications*, [\[audio\]](#)

YouTube

[Econometrics Lecture by Hashem Pesaran at Australian National University](#) on 8 August, 1984, Lecture 5 part B of a series posted by NCER National Center for Econometric Research

[Econometrics Lecture by Hashem Pesaran at Australian National University](#) on 21 August, 1984, Lecture 3 part A of a series posted by NCER National Center for Econometric Research

[“One Hundred Years of Oil Income and the Iranian Economy”](#) (Persian) at VOA Part II posted 10 April 2010

[“One Hundred Years of Oil Income and the Iranian Economy”](#) (Persian) at VOA Part I posted 11 April, 2010

“Predictability of Asset Returns & the Efficient Market Hypothesis [Part 1/3](#), [Part 2/3](#), [Part 3/3](#)”, Sim Kee Boon Institute Lecture Series at Singapore Management University, 31 October, 2011

[USC Global Conversation](#) in London, 9 October, 2012

[“Debt, Inflation and Growth”](#), Lecture at Research Center for Dynamic Models in Economics, University of Economics, Prague, Czech Republic, 2 June, 2014

[“One Hundred Years of Oil Income and the Iranian Economy”](#) (Persian) posted by apsihtv, 16 April, 2015

[“Oil Booms and Bust and the Global Economy”](#), 26 May, 2016 posted by Prague University of Economics and Business

[“Debt Traps, Public and Private”](#), 22 October, 2017 posted by INET (Institute for New Economic Thinking)

[“Iranian Winter of Discontent and Economic Challenges Ahead”](#) (Persian), AIAP General Meeting, 31 January 2018
[“Uncertainty and Economic Activity: A Multi-Country Perspective”](#), Inaugural Baltic Economic Conference, 11 June 2018
[“Measurement of Factor Strength: Theory and Practice” – Mardi Dungey Memorial Research Conference](#)
[“Interview with Professor Hashem Pesaran about the Economic Implications of Coronavirus Pandemic”](#)
24 March, 2020, posted by USC PACSA (Persian Academic & Cultural Student Association)
[“IIEA Webinar on Sanctions and the Iranian Economy: Measurement and Evidence”](#), 11 August, 2021
posted by IIEA
[“Hashem Pesaran’s talk on Oil Shocks, Foreign Exchange Crises & the Iranian Economy \(18 June, 2015\)”](#), 12 August, 2021 posted by IIEA (International Iranian Economic Association)

Vox

[The ugly truth about a renminbi revaluation for Latin America](#) , 20 May 2010, with Ambrogio Cesa-Bianchi, Alessandro Rebucci, Cesar E. Tamayo, and TengTeng Xu.
[Beyond fiscal federalism: What does it take to save the euro?](#) with Giancarlo Corsetti, *Vox*, January 2012.
[“Equity market volatility and global growth expectations”](#), 24 April 2018, with Ambrogio Cesa-Bianchi and Alessandro Rebucci.
[“Mandated and targeted social isolation policies flatten the COVID19 curve and can help mitigate the associated employment losses”](#), 02 May 2020 with Alexander Chudik and Alessandro Rebucci.
[“Economic consequences of Covid-19: A multi-country analysis”](#) 19 October 2020 with Alexander Chudik, Kamiar Mohaddes and Mehdi Raissi, the article was also posted on [World Economic Forum](#)

Newspapers

“Professor David Champenowne”, Obituary in *Daily Telegraph*, 4 September 2000
“Exploring International Financial Linkages” *The Fountain Trinity College Newsletter*, Spring 2006
Contributed to [Hamshahri Daily in Iran, published online on 13 May, 2018](#)

Magazine & Online Articles

“The recycling dilemma”, *Keyhan International*, October 1974, Tehran.
“Banking and credit control in Iran”, *Euromoney* (supplement), April 1975.
“Market Efficiency Today”, *Medium Econometrische Toepassingden*, Vol. 14, pp. 47-54, Spring 2006 (also *Center for Financial Studies Working Paper Series*, No. 2006/01, January 2006)
“Recent Perspectives on the Iranian Economy”, *Kanoon Iran Quarterly*, February 1996, pp. 7-11 (text of a lecture given in London, October 1994)
[Hashem Pesaran Talks about Analyzing Panel Data in Economics](#), *Science Watch*, January 2012
Contributed an op.ed. to the Sunday Times entitled [“A Square Mile in China will make us all richer”](#), October 14, 2012. <http://think.usc.edu/2012/10/14/china-needs-a-wall-street/>
Contributed to the Tehran Bureau, a series in *The Guardian* entitled [“Iran sanctions: now is the time to negotiate”](#), September 17, 2013.
With Ron Smith, [“Sanctions were not the only problem”](#), *International Finance Magazine*, Vol. 1, Issue 5, pp. 22-25, October-December 2015.
With Kamiar Mohaddes, [“Is cheap oil really good for the global economy?”](#), *Financial Times*, July 14, 2016.
Contributed to Islamic Republic News Agency (IRNA) website on [“President Rouhani's economic policies and accomplishments in his first term”](#) published online on May 3, 2017.
With Alexander Chudik, Kamiar Mohaddes and Mehdi Raissi, [“Rising Public Debt to GDP Can Harm Economic Growth”](#) published on Dallas Fed webpage, Vol. 13, No. 3, March 2018.
[“Professor Robert Neild 1924-2018”](#), Obituary in Trinity College website. January 2, 2019.
[“A Counterfactual Economic Analysis of Covid-19 Using a Threshold Augmented Multi-Country Model”](#) featured in the [University of Cambridge online article](#). (December 2020) Magazine coverage in Tejarat-e Farda (in Persian, November 2020)
[“Great Ratios in Economics Don’t All Add Up”](#), blog on Federal Reserve Bank of Dallas, 19 October, 2021.

Forewords/Prefaces/Biographical Entries

1. “Foreword” in F. Gardes and G. Prat (eds), *Price Expectations in Goods and Financial Markets: New Developments in the Theory and Empirical Research*, 2000, Cheltenham, Edward Elgar, ISBN 1-84064-322-6
2. “Foreword” in R. Mariano, T. Schuermann, and M. Weeks (eds), *Simulation-based Inference: Theory and Applications*, 2000, Cambridge, Cambridge University Press, ISBN 0-521-591120.
3. 2001, “Address given by M Hashem Pesaran at the Memorial Service for Professor David Gawen Champernowne, 1912-2000”, *Trinity College Annual Record*, Cambridge University Press
4. “David Gawen Champernowne: 1912 – 2000”, *Biographical Dictionary of British Economists*, 2004, Vol 1, pp 210-214
5. “John Richard Nicholas Stone: 1913 – 1991”, *Biographical Dictionary of British Economists*, 2004, Vol 2, pp 1166-1172
6. Obituary in memory of Clive Granger: An Advisory Board member of the Journal, 2009, *Journal of Applied Econometrics*, 24: 871-873

Book Reviews

1. 1981, “Review of H. Motamen, ‘Expenditure of Oil Revenue - An Optimal Control Approach with Application to the Iranian Economy’”, *Journal of Economic Dynamics and Control*, pp.287-391
2. 1984, “Review of G.K. Shaw, ‘Rational Expectations - An Elementary Exposition’”, *Economic Journal*
3. 1985, “Review of M.R. Darby et al, ‘The International Transmission of Inflation’”, *Economic Journal*
4. 1985, “Review of Lawrence Klein, ‘Economic Theory and Econometrics’”, J. Marquez (ed), *Economic Journal*
5. 1986, “Review of R. Bowden and D. Turkington, ‘Instrumental Variables’”, *Economica*
6. 1990, “Review of L.G. Godfrey, ‘Misspecification Tests in Econometrics: The Lagrange Multiplier Principle’” *Economic Journal*, Vol.100, pp. 259-261
7. 1993, “Review of Hansen & Sargent, ‘Rational Expectations Econometrics’”, *Economica*, Vol.60, No.239
8. 1997, “Comparative Review of the papers by Anderson & Vahid, Barse/Bozdogan/ Schlottmann, and van Driel/Nadall/ Zeelenberg in J. Magnus and M. Morgan (eds), “The Experiment in Applied Econometrics”, *Journal of Applied Econometrics* Special Issue, Vol.12, pp.500-503, 527-529, 586-587. (Also in J. Magnus and M. Morgan (eds), *Methodology and Tacit Knowledge: Two Experiments in Econometrics*, 1999, Chichester, John Wiley)

Unpublished Papers and Manuscripts

1. “Instability of the parameters of the systematic and non-systematic parts of a single equation model”, *Sidney Sussex College*, March 1970.
2. “Consistent estimation using linear unbiased estimating equations”, *Harvard University*, 1971.
3. “More on testing aggregate consumption functions”, *Harvard University*, 1971.
4. “AR, ARMA, DL1 and DL2: Programs for small sample estimation of dynamic economic models: A Manual”, Department of Applied Economics, *University of Cambridge*, May 1973.

5. "Productive potential of the UK economy 1955-77", presented at the *European Meeting of the Econometric Society*, Grenoble, September 1974.
6. With B. Pesaran, "Trends in income distribution in urban Iran: 1959-1978", *Harvard University Discussion Paper*, No. 947, December 1982.
7. With L.G. Godfrey, "Small sample adjustments for the J-test", *Harvard University Discussion Paper*, No. 944, December 1982.
8. With M. Karshenas, "Islamic government and the Iranian economy", presented at the 17th *Annual Meeting of the Middle East Studies Association*, Chicago, November 1983.
9. With L.G. Godfrey, "Exact tests of linear regression models against non-nested alternatives", May 1984. "Personal reflections on pre-revolutionary Iran", text of a lunch-time talk given at Trinity College, *Cambridge*, February 1984.
10. "A general likelihood approach to the instrumental variables estimation and test of misspecification", Working Papers in Economics and Econometrics, No. 108, *Australian National University*, 1984.
11. "Linear rational expectations models under asymmetric and heterogeneous information", presented at the Workshop on *Expectations and Learning*, University of Siena, June 1990.
12. With S. Potter, "Equilibrium Asset Pricing Models and Predictability of Excess Returns", May 1991 (Presented at the European Meeting of the Econometric Society, Cambridge, September 1991), Revised January 1993.
13. With A. Timmermann, "The Use of Recursive Model Selection Strategies in Forecasting Stock Returns", March 1994 (*University of Cambridge DAE Working Paper* No. 9406).
14. With K.S. Im, October 2003, "On the Panel Unit Root Tests using Nonlinear Instrumental Variables"
15. "General Diagnostic Tests for Cross Section Dependence in Panels", *CESifo Working Papers*, No. 1229, June 2004, and *IZA Discussion Paper*, No. 1240, August 2004
16. With Paolo Zaffaroni (2009) "Optimality and Diversifiability of Mean Variance and Arbitrage Pricing Portfolios", [CESifo Working Papers No. 2857](#), November, 2009.
17. With TengTeng Xu (2016) "Business Cycle Effects of Credit Shocks in a DSGE Model with Firm Defaults", *CWPE Working paper. No. 1159*, *CESifo Working Paper No. 3609*, *IZA Discussion Paper No. 6027*, October 2011, [USC-INET Research Paper No. 16-13](#) revised April 2016.

Invited Keynote Lectures/Seminar/Conference Presentations (from October 2005)

Oct 2005-Sep 2006

Keynote Speaker at IFO Conference on Survey Data in Economics – Methodology and Applications, Munich, October 2005. 'Survey Expectations' with Martin Weale

Keynote Speaker at the 12th International Conference on Computing in Economics and Finance, Limassol, Cyprus, June 22-24, 2006. 'Learning, structural instability and present value calculations'

Presented at New Developments in Economic Forecasting, 8th Bundesbank Spring Conference, Eltville, 5-6 May 2006

Presented at UCM Madrid, Spain, May 2006

Presented at Swiss National Bank, Zurich, Switzerland, May 2006

Presented at Financial Econometrics Conference, York University, UK, June 2006

Presented at 50 Years of Econometrics Conference, Rotterdam University, June 2006

Presented at University of Amsterdam, Holland, June 2006

Presented at 12th International Conference of Computational, Limassol, Cyprus, June 2006

Presented at Toronto University, Canada, July 2006

Seminar presentation at Bocconi University, Milan, September 2006. 'Testing Dependence Among Serially Correlated Multi-Category Variables'

Keynote Speaker at CREDIT, Conference on Risks in Small Business Lending, Venice, September 2006. ‘Firm Heterogeneity and Credit Risk Diversification’, with Samuel G. Hanson and Til Schuermann

Oct 2006-Sep 2007

Invited Speaker at Price and Wage Rigidities in an open Economy, Conference, National Bank of Belgium, October 2006

Presented at the New School, New York, USA, October 2006

Presented at New York University, USA, October 2006

Presented at CASS Business School, London, October 2006

Presented at Centre for Islamic Studies, Oxford University, November 2006

Invited Keynote Speaker at CGES 29th Executive Retreat Meeting, Surrey, December 2006. “Iranian Economy in a Global Context”

Invited Keynote Speaker at International Conference on ‘Breaks and Persistence in Econometrics’, Cass Business School, London, December 2006. “Learning, structural instability and present value calculations”, Glasgow University, February 2007

Invited Speaker at the 2nd Tinbergen Institute Conference, 20 Years of Cointegration. Rotterdam, March 2007. “A Spatio-Temporal Model of House Prices in the US”

Invited Speaker at the Joint German Statistical Meeting, Statistics Under One Umbrella, Bielefeld, Germany, March 2007. “Cross Section Dependence in Large Panels”.

Presented at Austrian National Bank (OeNB) Research Seminar, Vienna, April 2007

Presented at Bank for International Settlements (BIS), Basel, Switzerland, May 2007

Presented at Southampton University, May 2007

Presented at Banque de France, Paris, May 2007

Invited Speaker at the Global Quantitative Research Conference, organised by Citigroup, Cannes, France, June 2007

Invited Keynote Speaker at the 27th International Forecasting Symposium, New York, June 2007

Invited Speaker at the FEMES 2007 (Far Eastern Meeting of the Econometric Society), Taipei, Taiwan, July 2007

Invited Keynote Speaker at the 2007 International Conference on Panel Data Econometrics, Xiamen University, China, July 2007

Presented at IMF, Washington DC, September 2007

Invited Speaker Seminar Programme, European Central Bank, Frankfurt, September 2007

Oct 2007-Sep 2008

Keynote Speaker at the New Developments in Dynamic Factor Modelling Workshop, Bank of England, October 2007

Keynote Speaker at the Large Datasets and Dynamic Factor Models Workshop, Queen Mary, University of London, October 2007

Invited Speaker at the Iran and Iranian Studies in the Twentieth Century Conference, Toronto, Canada, October 2007

Keynote Speaker at the London and Oxford Financial Econometrics Workshop, Imperial College, London, November 2007

Invited Speaker at the 5th ECB Workshop on Forecasting Techniques, ECB, Frankfurt, Germany, November 2007

Presented at CORE, Universite Catholique de Louvain, Louvain la Neuve, Belgium, November 2007

Guest Speaker at the Macromodels 2007 Conference, Warsaw, Poland, December 2007

Keynote Speaker at the Use of Panel Data in Macroeconomics and Finance Workshop, Leicester University, December 2007

Presented at Simon Fraser University, Vancouver, Canada, January 2008

Presented at University of Southern California, LA, February 2008

Presented at Hoover Institution, Stanford University, USA, February 2008

Presented at University of California, San Diego, March 2008

Presented at Econometrics Seminar, Montreal, Canada, March 2008

Presented at University of Pennsylvania, Philadelphia, USA, April 2008

Presented at Princeton University, USA, April 2008

Presented at Columbia University, New York, USA, April 2008

Invited Speaker at the Financial Econometrics Conference, Imperial College, London, May 2008

Invited Speaker at the Conference on the Iranian Economy, London Metropolitan Business School, May 2008

Invited Speaker at the Conference held in Honour of Mike Wickens, University of York, May 2008

Invited & Guest Speaker at the Time-Series and Panel Modelling Conference in Honour of M. Hashem Pesaran, Goethe University, Frankfurt, Germany, June 2008

Plenary Speaker at EcoMod 2008, International Conference on Policy Modelling, Berlin, Germany, July 2008

Keynote Speaker at the Conference of the African Econometric Society, University of Pretoria, South Africa, July 2008. Also gave address to the Economic Policy Division of the National Treasury at the National Treasury, Pretoria

Keynote Speaker at the Forecasting in Rio Conference, Rio de Janeiro, Brazil, July 2008

Keynote Address at the International Conference on Factor Structures for Panel & Multivariate Time Series Data, Maastricht, September 2008. (On the occasion of the 25th Anniversary of the Faculty of Economics & Business Administration, Maastricht University)

Invited Speaker at the 4th Cambridge – Princeton Conference, Cambridge, September 2008

Oct 2008-Sep 2009

Invited Speaker at the ADBI / ECB Conference on International Linkages, Tokyo, October 2008

Hitotsubashi University, Tokyo, October 2008

Invited Speaker at the one-day conference on Iran and the International Relations of Oil, in honour of Peter Avery, University of Cambridge, November 2008

Invited Speaker at the University of Cambridge 4CMR conference The Big Crunch and the Big Bang, November 2008

Speaker and opening remarks at the CIMF Workshop Forecasting Under Model Instability, Trinity College, Cambridge, November 2008

Invited Speaker at Cambridge Education without Borders Financial Crisis Conference, Cambridge, December 2008

Invited Speaker at the Cambridge Finance Conference Perspective on the Financial Crisis, Cambridge, December 2008

Keynote Speaker at the Conference on Iran's Economy, University of Illinois at Urbana-Champaign, USA, December 2008. Keynote Speech also after Conference Dinner

Invited Speaker at The Crash: Real and Unreal Money, at CRASSH (Centre for Research in the Arts, Social Sciences and Humanities), Cambridge, January 2009

Presented at Universidad Carlos III de Madrid, Spain, February 2009

Presented at LSE, 4th London and Oxbridge Time Series Workshop (STICERD R505), March 2009

Invited Speaker at the RES Conference, University of Guildford, April 2009

Invited Speaker at the Negotiating with Iran Conference, St Anthony's College, Oxford, April 2009

Invited Speaker at the Iranian Academics Symposium, London, April 2009

Invited Speaker at the Macroeconomics/Econometrics Conference, University of Birmingham, May 2009

Presented at Institute of Advanced Studies, Vienna, May 2009

Presented at European University Institute, Florence, June 2009

Invited Speaker at 15th Conference on Panel Data, University of Bonn, July 2009

Invited Speaker at special session of Econometric Society of Australia meeting, Australian National University, Canberra, July 2009

Invited Speaker at Conference in honour of Professor Adrian Pagan, Sydney, July 2009

Invited Speaker at the conference on Iranian Economy at a Crossroads: Domestic and Global Challenges, USC College, USA, September 2009

Oct 2009-Sep 2010

Invited Speaker at Cemmap Workshop: Cross-sectional dependence, Institute of Fiscal Studies, London, 16 October 2009

Presented at Cambridge Finance Seminar, The Spatial and Temporal Diffusion of House Prices in the UK, Cambridge, October 2009

Presented at CRASSH Mellon Sawyer Risk Seminar: Modelling Futures: Understanding Risk and Uncertainty, University of Cambridge, October 2009

Invited Speaker at Colloque CIRANO-CIREQ Conference, Econometrics of Interactions Montreal, 23-25 October 2009

Keynote Speaker at the 5th Nordic Econometric Meeting, Lund, Sweden, 29-31 October 2009

Presented at Lunch Time seminar at the Judge Business School, Modelling Risks in Financial Markets: Asset Return Correlations and Market Risk, 19 November 2009

Invited Speaker at Chicago/London Conference on Financial Markets, Factor Models in Economics and Finance, Cass Business School, London, 4-5 December 2009

Invited Speaker at Workshop on “*International linkages and the Macroeconomy: Applications of GVAR modelling approaches*”, European Central Bank, Frankfurt, 9 December 2009

Invited Speaker at SIRE Econometrics Workshop, University of Edinburgh Business School, 11 December 2009

Presented Seminar at University of California, Riverside, 20 January 2010

A lecture in Farsi at the UCLA Center for Near Eastern Studies 7 February 2010

Invited Speaker at the Academy of Persian Physicians, at Olympic Collection, Los Angeles, 9 April 2010

Distinguished Speaker, Lecture at Centre for Research in Econometric Analysis of Time Series, CREATES, Denmark, 12 May 2010

Keynote Speaker at the Sir Clive Granger Memorial Conference, University of Nottingham, 24-25 May 2010

Keynote Speaker at The Brunel Macroeconomic Research Centre, together with QASS. 27 May 2010

Invited Speaker at the EIEF, Bank of Italia, Rome, June 2010

Invited Speaker at GREMAQ, Toulouse School of Economics, 22 June 2010

Keynote Speaker at Second Conference on Recent Developments in Macroeconomics, Centre for European Economic Research (ZEW), Mannheim, 24-25 June 2010

Invited Speaker at Second Workshop on Portfolio Optimization, Imperial College Business School, 29 June 2010

Presented a paper at the 16th International Conference on Panel Data, Amsterdam. 2-3 July 2010

Presented Seminar at Renmin University, Beijing, 9 August 2010

Presented Seminar at University of International Business and Economics, Beijing August 10, 2010

Presented Seminar at Fudan University, Shanghai, 16 August 2010

Presented a paper for Wiley Blackwell at the Econometrics Society World Congress, Shanghai, 18 August 2010

Presented a paper at the Econometrics Society World Congress, Asset Pricing V sessions 20 August 2010

Invited Speaker at MMF 2010 Conference, Limassol, Cyprus, 1 September 2010

Invited Speaker at the Conference of Professors of Accounting and Finance, Manchester Conference Centre, 8 September 2010

Presented paper at the 2010 Cambridge Princeton Finance Conference, Cambridge, 10 September 2010.

Presentation at the Mellon Sawyer Financial Risk Seminar, CRASSH, Cambridge University

Invited Lecture at the 6th Eurostat Colloquium on Modern Tools for Business Cycle Analysis, Luxembourg, 26-29, September, 2010

Oct 2010-Sep 2011

Presented a Seminar at Bank of England, 19 November, 2010

Presented a Seminar at AQR-IREA, University of Barcelona, 26 November, 2010

Invited talk at the International Conference on High-Dimensional Econometric Modelling, Cass Business School, December, 3-4, 2010

Plenary talk at the 4th CSDA International Conference on Computational and Financial Econometrics (CFE'10), 10-12 December 2010, Senate House, University of London, UK

Presented a paper at a two-day workshop on the impact of the crisis on the international environment, European Central Bank, Frankfurt, 16-17 December 2010.

Presented a Seminar at CIREQ, University of Montreal, March 2011.
 Presented a Seminar at The Federal Reserve Board, Washington, April 2011.
 Presented a Seminar at Department of Economics, American University, DC, April 2011
 Presented a Seminar at Department of Economics and Related Studies, University of York, 25 May 2011.
Invited speaker, at the 3rd Annual Workshop on Finance, The Rimini Centre for Economic Analysis, 30 May 2011, Rimini, Italy
 Presented a Seminar at Spatial Econometrics Advanced Institute, Rome, Italy, 1st June 2011
Speaker at 75th Anniversary of the General Theory, 20-21 June 2011, University of Cambridge
Featured Speaker at the International Institute of Forecasters for the 31st International Symposium on Forecasting, 26-29 June, 2011, Prague
Invited speaker at 17th International Panel Data Conference, McGill University – Business School, Montreal, 8-10 July 2011
Speaker at Seventh Cambridge-Princeton Conference, Princeton University, September 16-17, 2011

Oct 2011-Sep 2012

Presented a paper at the Monetary Analysis Seminar, Bank of England, London, 14 October 2011
 Presented two papers at Statistics Norway, Oslo, Norway, 20-21 October 2011
 Presented a paper at the workshop at the Taiwan Centre for Research in Econometric Theory and Applications (CRETA), Taiwan National University, 28 October 2011.
Keynote speaker at the Taiwan Econometric Society Annual Meeting in Taiwan, 29 October 2011
 Presented a seminar at Singapore Management University, 1 November 2011.
 Presented a paper at a Workshop of Econometrics and Applied Economics at the Department of Economics at Universidad Carlos III de Madrid, 14 November 2011
 Discussant at the Bank of England conference on QE and other unconventional monetary policies, London, 18 November 2011
 Presented a paper at a Workshop of Econometrics and Applied Economics at the Department of Economics at Universidad Carlos III de Madrid, 14 November 2011
Invited speaker at The Trygve Haavelmo Centennial Symposium, University of Oslo, Oslo 13-14 December 2011
Invited speaker at the 22nd (EC)² Conference, European University Institute and the University of Florence. 15-17 December 2011
Invited speaker at the Information and Econometrics of Networks Conference, Informetrics Institute, American University Washington, 30-31 March 2012
 Presented a paper at Koc University, Istanbul, 5 April 2012.
Keynote speaker at the Third International Conference in memory of Carlo Giannini, at the Banca d'Italia in Rome on 12-13 April 2012
 Presented a paper at the ALPSP Seminar on Data Publishing, London 24 April 2012.
 Guest speaker at The Quantitative Investment Conference 2012, UBS, London on 19 April 2012
 Presented a paper at the ALPSP Seminar on Data Publishing, London 24 April 2012.
 Presented a paper at the Financial Econometrics Conference, Toulouse School of Economics, 11-12 May 2012.
Keynote speaker at the 2012 International Econometrics Conference in honour of Professor Cheng Hsiao, at Southwestern University of Finance and Economics (SWUFE), Chengdu, China. May 26-27, 2012
Distinguished speaker at the Fifth Annual Conference of the Society for Financial Econometrics (SoFiE) hosted by the Oxford-Man Institute of Oxford University in Oxford, June 20-22 2012
 Presented a paper at the 18th International Panel Data Conference, Banque de France, Paris, 5-6 July 2012.
Keynote speaker at the VI World Conference – Spatial Econometric Association, Salvador, Brazil July 11-13, 2012

Oct 2012-Sep 2013

Presentation at the Annual Meeting of the American Finance Association, San Diego, January 4-6, 2013. (Testing CAPM with a Large Number of Assets).
Presentation at Morgan Stanley for USC Alumni banking executives—New York, NY March 1, 2013
Seminar presentation at Federal Reserve Bank of San Francisco, San Francisco, March 7, 2013. (Optimal Forecasts in the Presence of Structural Breaks).
Invited speaker at the USC Marshall Symposium on Social and Business Informatics: An Interdisciplinary Perspective, Los Angeles, April 26, 2013 (The Analysis of High Dimensional VARs)
Invited speaker at University of Glasgow Adam Business School Econometrics Presented at the Workshop on Advanced Econometric Modelling for Finance, University of Glasgow May 8, 2013
Invited speaker at The University of York Department of Economics and Related Studies, Econometrics of Social Interaction Symposium– “Modelling Spatial Dependence with Pairwise Correlations”–University of York, May 9-10, 2013
Seminar presentation at University of Bologna, Department of Economics, Bologna, Italy May 23, 2013. (Tests of Linear Factor Pricing Models with a Large Number of Securities).
Seminar presentation at the University of Venice, Department of Economics, Venice, Italy, May 27, 2013. (Modelling Spatial Dependence with Pairwise Correlations).
Presentation at the Istanbul Stock Exchange, “Global Economic Interdependencies”, Istanbul, Turkey, June 20, 2013
Presented paper at Conference on MENA Economies, “The Long-run Impact of Inflation on Growth”, Istanbul, Turkey, June 21-22, 2013.
Keynote Speaker at Rimini Time Series Workshop, “Modelling Spatial Dependence with Pairwise Correlations”, at the University of Bologna, Rimini Campus, Italy, June 27-28, 2013
Presented paper at 19th International Panel Data Conference, “Common Correlated Effects Estimation of Heterogenous Dynamic Panel Data Models with Weakly Exogenous Regressors”, Cass Business School, London, UK, July 4, 2013
Presented “Counterfactual Analysis in Macroeconometrics: An Empirical Investigation into the Effects of Quantitative Easing” at European Central Bank, Frankfurt, Germany, July 8, 2013

Oct 2013-Sep 2014

Presentation at RES External Seminar organized by the IMF Research Department, “Debt, Inflation and Growth: A Robust Estimation of Long-Run Effects in Dynamic Panel Data Models”, IMF, October 16, 2013
Presented at the International Iranian Economic Association’s (IIEA) panel on Challenges and Options for Iran’s Economy–Possible Scenarios, Georgetown University, October 18, 2013
Presented “Global Economic Interdependencies” at Sharif University, Iran, January 6, 2014
Invited public Lecture, “Iran’s Economy: Challenges and Opportunities”, for Program of Iranian Studies Bilingual Lecture Series at UCLA, Los Angeles, CA, USA, February 24, 2014
Presented “Tests of Policy Ineffectiveness in Macroeconometrics” at the Bank of Canada on 1 May 2014.
Presented “A Two Stage Approach to Spatiotemporal Analysis with Strong and Weak Cross-Sectional Dependence” at the University of California, Riverside on 5 May 2014.
Lecture, “Cross Section Dependence in Panel Data Models”, at University of California, Riverside, May 6, 2014
Presented “Debt, Inflation and Growth: Robust Estimation of Long-Run Effects in Dynamic Panel Data Models” at the University of Economics, Prague, Czech Republic on 2 June 2014.
Presented "Opportunities and Challenges in the Analysis of Large Data Sets" at the University of Cambridge, UK on 9 June 2014.
Invited Speaker to present "A Multi-Country Approach to Forecasting Output Growth using PMIs" at 8th ECB Workshop on Forecasting Techniques, Frankfurt, Germany, 13-14 June 2014.

Presented “Iran’s Economy: Challenges and Opportunities” at Cambridge University Persian Society on 17 June 2014.

Invited speaker to present “Tests of Policy Ineffectiveness in Macroeconometrics” at BGE Summer Forum in Barcelona, Spain. 19-20 June 2014.

Oct 2014-Sep 2015

Keynote Lecture, “A multi-country approach to forecasting output growth using PMIs” at 32nd Biannual CIRET Conference in Hangzhou, China 9-11 October 2014

Presented “Oil Sanctions and the Global Economy: A Counterfactual Analysis” at International Iranian Economic Association (IIAE) held at Boston College, MA on October 24-25, 2014

Presented “Tests of Policy Ineffectiveness in Macroeconometrics” at the USC Dornsife Institute for New Economic Thinking and Centre for Applied Financial Economics workshop on Counterfactual Analysis for Policy Evaluation at University of Southern California on November 20, 2014

Keynote Speech, “Opportunities and Challenges in the Analysis of Large Data Sets” at the European Central Bank’s Workshop on Modelling Cross-Border Financial Channels: A GVAR Perspective, Frankfurt, Germany. November 24-25, 2014

Presented “Long Run Effects in Large Heterogeneous Panel Data Models with Cross Sectionally Correlated Errors” at the Conference in Honor of Aman Ullah, Riverside California on March 14, 2015.

Presented “Oil Booms and Busts: A Long-Run Perspective” at the 2015 Society of Petroleum Engineers (SPE) Western Regional Meeting Panel, Garden Grove, CA on April 30, 2015

Presented “Opportunities and Challenges in the Analysis of Large Data Sets” at the 2nd Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance, Institute of Advanced Studies, Vienna, on May 21-22, 2015

Presented “Opportunities and Challenges in the Analysis of Large Data Sets” at Norges Bank’s Mini-Workshop on Econometric Modelling in Oslo, Norway on June 10, 2015.

Presented “A multi-country approach to forecasting output growth using PMIs” at Euro Area Business Cycle Network’s (EABCN) Conference on "Econometric methods for business cycle analysis, forecasting and policy simulations". Hosted by Norges Bank in Oslo, Norway on June 11-12, 2015.

Presented “Oil Shocks, Foreign Exchange Crises, and the Iranian Economy” at the IIEA Sponsored meeting at Trinity College, Cambridge, UK on June 18, 2015.

<http://www.iraneconomics.org/HPesaran.mp4>

Presented “Long-Run Effects in Large Heterogeneous Panel Data Models with Cross-Sectionally Correlated Errors” at the 2015 International Association for Applied Econometrics (IAAE) Annual Conference in Thessaloniki, Greece on June 24–28, 2015.

Keynote Lecture, “A Multistage and Multiple Testing Approach to Variable Selection in Linear Regression Models with a Large Number of Covariates” at USC Dornsife INET’s California Econometrics Conference 2015 in Los Angeles, California on September 25–26, 2015.

Oct 2015–Sep 2016

Half-day seminar, “Global VARs and the International Spillover of Shocks”, given at IMF on October 22, 2015 in Washington, DC.

Invited Lecture on “Iran’s Post-Sanctions Economic Challenges and Opportunities” presented in Los Angeles, California on December 4, 2015.

Counterfactual Analysis”, at Cal Poly San Luis Obispo in the Orfalea College of Business on January 29, 2016

<http://www.cob.calpoly.edu/undergrad/economics/seminars/>

Presented “Country-Specific Oil Supply Shocks and the Global Economy: A Counterfactual Analysis”, at the Conference on Oil, Middle East, and the Global Economy at USC, Los Angeles, CA on April 1-2 2016

<http://dornsife.usc.edu/conferences/oil-conference/papers-and-presentations/>

Presented “Double-Question Survey Measures for the Analysis of Financial Bubbles and Crashes”, at Queen’s University, Kingston, Ontario, Canada, May 3, 2016

Presented “Oil Booms and Busts and the Global Economy” at the University of Economics Prague, Czech Republic May 20, 2016.

Keynote Lecture, “Opportunities and Challenges in the Analysis of Large Data Sets” presented at the 19th Eurasia Business and Economics Society, Istanbul, Turkey, May 26, 2016. [19th EBES Conference](#).

Presented “[Econometric Analysis of Production and Price Networks](#)”, at Queen Mary College, London, June 10, 2016.

Presented, “Oil Prices and the Global Economy: Is It Different This Time Around?”, at the [4th International Conference on the Iranian Economy](#), in conjunction with the International Iranian Economic Association, Marburg, Germany June 18, 2016

With Alexander Chudik, presented “Big Data Analytics: A New Perspective”, at the Annual Conference of the International Association for Applied Econometrics, University of Milano-Bicocca, Italy, June 22, 2016.

With Alexander Chudik, presented “A Bias-Corrected Method of Moment Approach for Estimations of Dynamic Panels”, at the [Annual Conference of the International Association for Applied Econometrics](#), University of Milano-Bicocca, Italy, June 22, 2016.

Keynote Lecture, “Oil Booms and Busts and the Global Economy,” presented at the Annual Conference of the International Association for Applied Econometrics, University of Milano-Bicocca, Italy, June 23, 2016.

Presented, “Double-Question Survey Measures for the Analysis of Financial Bubbles and Crashes”, at the 9th York Econometrics Symposium, University of York, UK, July 11, 2016

Presented “A One-Covariate at a Time, Multiple Testing Approach to Variable Selection in Large Datasets”, September 7, 2016, [Econometrics Seminar](#), Michigan State University, Michigan.

Presented “A One-Covariate at a Time, Multiple Testing Approach to Variable Selection in Large Datasets”, September 9, 2016, [Statistics Department Seminar Series](#), University of Michigan, Michigan.

Oct 2016–Sep 2017

Presented “Double-Question Survey Measures for the Analysis of Financial Bubbles and Crashes”, November 25, 2016, [Tasmanian School of Business and Economics Research Seminar](#), University of Tasmania, Australia.

Presented “A One-Covariate at a Time, Multiple Testing Approach to Variable Selection in Large Datasets”, November 30, 2016, Monash University, Australia.

Keynote talk “Econometric Analysis of Production Networks with Dominant Units” at the Conference in Honor of Max King, Monash University, December 8-9, 2016. <https://www.youtube.com/watch?v=PLC443SXVHg>

Presented “[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)” April 6, 2017, Seminar at Federal Reserve Bank of San Francisco.

“[Testing for Alpha in Linear Factor Pricing Models with a Large Number of Securities](#)” April 14, 2017, [Data Science and Operations Seminar](#) at USC Marshall School of Business.

Presented “[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)” April 19, 2017, Seminar at Rady School of Management, UC San Diego.

Presented “[Testing for Alpha in Linear Factor Pricing Models with a Large Number of Securities](#)” May 23, 2017, [Cambridge INET and CeMMAP Panel Data Conference](#) at Trinity College.

Presented “[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)” June 1, 2017, Seminar at Bank of England.

Presented “[Econometric Analysis of Production Networks with Dominant Units](#)” June 9, 2017, Vienna Workshop on High-Dimensional Time Series in Macroeconometrics and Finance.

Presented “[Econometric Analysis of Production Networks with Dominant Units](#)” June 14, 2017, Seminar at Norges Bank, Norway.

Presented “[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)” June 15, 2017, Seminar at Department of Economics, Norwegian Business School, Norway.

Presented “[Double-question Survey Measures for the Analysis of Financial Bubbles and Crashes](#)” June 26-29, 2017, 4th Annual IAAE Conference in Sapporo, Japan.

Oct 2017-Sep 2018

Presented [“Debt Financing and Real Output Growth: Is There a Threshold Effect?”](#)
October 21-23, 2017, 2017 INET Conference in Edinburgh, Scotland
Presented [“A One Covariate at a Time, Multiple Testing Approach to Variable Selection in High-Dimensional Linear Regression Models”](#) November 2, 2017, Econometric Seminar at University of California, Irvine
Presented “ Topics in Panel Data Models with Weak and Strong Cross Sectional Dependence”, March 8, 2018, Econometric Seminar at University of California Riverside
Presented “Land Use Regulations, Migration and Rising House Price Dispersion in the U.S.”, March 9, 2018, Econometric Seminars at University of California Riverside
Presented “Topics in Panel Data Models with Weak and Strong Cross Sectional Dependence” May 1 & May 2, 2018, Distinguished Visitor’s Lectures at Boston University
Presented “A One Covariate at a Time, Multiple Testing Approach to Variable selection in High-Dimensional Linear Regression Models”, May 4, 2018, Distinguished Visitor’s Seminar at Boston University
Presented “Uncertainty and Economic Activity: A Multi-Country Perspective”, May 18, 2018, Seminar at King’s College London, UK
Presented “Forecasting in linear high dimensional models subject to structural breaks”, May 24-25, 2018, [Cambridge INET Conference “Big Data in Financial Markets”](#) at Trinity College
Presented “Uncertainty and Economic Activity: A Multi-Country Perspective“, May 28, 2018, Seminar at Bundesbank, Frankfurt, Germany
Presented “Forecasting in linear high dimensional models subject to structural breaks”, May 29, 2018, Seminar at European Central Bank, Frankfurt, Germany
Keynote talk “Uncertainty and Economic Activity: A Multi-Country Perspective“, June 11-12, 2018, [Baltic Economic Association Conference, Vilnius, Lithuania](#)
Presented “Land Use Regulations, Migration and Rising House Price Dispersion in the U.S.” will be presented by co-author Wukuang Cun at [2018 International Association for Applied Econometrics Conference in Montreal, June 26-29, 2018](#)
Presented “Short T Dynamic Panel Data Models with Individual and Interactive Time Effects” will be presented by co-author Vanessa Smith at [2018 International Association for Applied Econometrics Conference in Montreal, June 26-29, 2018](#)

Oct 2018-Sep 2019

Presented “Multi-country analysis of business cycle effects of fiscal and technology shock”, October 26-28, 2018, Louisiana State Univ., AIE Conference in honor of Prof. Cheng Hsiao
Presented “US Sanctions, Unfulfilled Expectations and New Challenges Facing the Iranian Economy” January 27-28, 2019, UCLA Bilingual Lecture series organized by the Iranian Studies of UCLA and Center for Near Eastern Studies.
Presented “Detection of Dominant Units in Networks”, March 7, 2019, Emory University
Presented “Detection of Units with Pervasive Effects in Large Panel Data Models”, April 29, 2019, UC Davis
Presented “Detection of Dominant Units in Networks”, May 16-17, 2019, 4th Vienna Workshop on High-Dimensional Time Series in Macroeconomics and Finance 2019, Institute of Advance Studies (IHS), Vienna, Austria
Presented “Detection of Units with Pervasive Effects in Large Panel Data Models”, May 20, 2019, Central European University, Budapest
Presented “Detection of Units with Pervasive Effects in Large Panel Data Models”, May 29, 2019, University of Milano-Bicocca, Milan, Italy
Presented “Detection of Units with Pervasive Effects in Large Panel Data Models”, June 25-28, 2019, International Association for Applied Econometrics Conference, Cyprus

Oct 2019-Sep 2020

Presented “Detection of Units with Pervasive Effects in Large Panel Data Models”, October 11-12, 2019, The 2nd CEMMAP UCL/Vanderbilt Joint Conference, Nashville

Presented “Long-Term Macroeconomic Effects of Climate Change: A Cross-Country Analysis”, November 8, 2019, Conference on the Economics of Climate Change, Federal Reserve Bank of San Francisco

Keynote talk, “The role of factors strength and pricing errors for estimation and inference in asset pricing models” December 14-16, 2019, 13th International Conference on Computational Financial Econometrics (CFE 2019), Senate House University of London, UK

Presented “Detection of Units with Pervasive Effects in Large Panel Data Models” and chaired the session hosted by the International Association of Applied Econometrics (IAAE) “Advances in Panel Data Econometrics: Theory and Practice”, January 3-5, 2020, Allied Social Science Association 2020 Annual Meeting, San Diego

Keynote talk, “Measurement of Factor Strength: Theory and Practice”, February 21, 2020, Mardi Dungey Memorial Research Conference, Washington DC

Oct 2020-Sep 2021

Presented “Estimation and Inference for Spatial Models with Heterogeneous Coefficients: An Application to U.S. House Prices”, October 6, 2020, IMF Seminar Big Data Analytics: A New Perspective Demand, Online event

Inaugural speaker, “A Counterfactual Economic Analysis of Covid-19 Using a Threshold Augmented Multi-Country Model”, November 13, 2020, Ralph Marotta Seminar Series on Financial Research, Loyola University Chicago, Online event

Presented “A Counterfactual Economic Analysis of Covid-19 Using a Threshold Augmented Multi-Country Model”, November 18, 2020, Centre for Applied Macro Economic Analysis (CAMA) Seminar, Australian National University, [Online event](#)

Presented “COVID-19 Time-varying Reproduction Numbers Worldwide: An Empirical Analysis of Mandatory and Voluntary Social Distancing”, March 18, 2021, Seminar at Michigan State University, Online event

Presented “COVID-19 Time-varying Reproduction Numbers Worldwide: An Empirical Analysis of Mandatory and Voluntary Social Distancing”, April 9, 2021, Seminar at University of California Riverside, Online event

Keynote talk, “A Counterfactual Economic Analysis of COVID-19 Using a Threshold Augmented Multi-Country Model”, July 7-9, 2021, International Conference on Economic Modeling and Data Science (EcoMod2021), Online event

Keynote talk, “Sanctions and the Iranian Economy: Measurement and Evidence”, August 11, 2021 at [Inaugural webinar](#) for International Iranian Economic Association (IIEA)

Oct 2021-

Keynote talk, “Long-Term Macroeconomic Effects of Climate Change: A Cross-Country Analysis”, December 16-18, 2021 at Africa ISEAPA Conference, Online event

Sporting interests

- Played on basketball teams representing Fars province (Iran), Salford and Cambridge Universities
- Awarded Athletic Colours at Salford University
- Cambridge basketball half-blue
- Squash, tennis, swimming and cycling