

CURRICULUM VITAE
DONALD ROBERTSON

Address:

College Farmhouse,
61 High Street,
Barton,
Cambridge CB23 7BG

Personal:

Date of Birth: 13th September 1960
Nationality: British
Status: Married 5 children
e-mail: dr10011@econ.cam.ac.uk

Education:

1980-1983 Trinity Hall, Cambridge
BA Mathematics (1983), MA (1987)
1983-1985 London School of Economics
MSc Mathematical Economics and Econometrics (1985)
1985-1989 London School of Economics
PhD in Economics (1989)

Previous Career:

1985-1988 Centre for Labour Economics, LSE, Research Assistant.
1988-1989 Bristol University, Lecturer in Economics.
1989-1993 Centre for Economic Forecasting, LBS, Research Fellow.

Currently:

Senior Lecturer, Faculty of Economics and Politics, Cambridge.
Fellow and Director of Studies in Economics, Pembroke College, Cambridge.

Other Activities:

Research Associate, Centre for International Macroeconomics and Finance
Research Associate, Centre for Economic Performance, LSE.
Jean Monnet Fellow, European University Institute, Florence, Italy, 2000
External Examiner MBA Programme LBS (1997-2003)
External Examiner Birmingham Business School (2001-2004)
External Examiner MSc Economics UCL (2000,2001)
External Examiner MSc Economics Sussex (2006-2009)
External Examiner MBA Programme LBS (2010-)

Publications:**Chapters in Books:**

1. "VAR Modelling" (with M.Wickens) in *Applied Economic Forecasting Techniques* ed S.Hall. Harvester Wheatsheaf, 1994.
2. "Manufacturing Industry and Balance of Payments Adjustment: the United Kingdom Case." (with Sir James Ball) in *Economics, Econometrics and the LINK: Essays in Honor of Lawrence R. Klein* Elsevier Science Publishers/North Holland, March 1994.

Journals:

1. "Employer versus Employee Taxation: the Impact on Employment" *OECD Employment Outlook*, July 1990, (with J.Symons).
2. "The Occupational Choice of British Children" *Economic Journal*, Sept. 1990 (with J.Symons).
3. "Measuring Convergence of the EC Economies" *The Manchester School*, June 1992 (with S.Hall and M.Wickens).
4. "Some Strange Properties of Panel Data Estimators" *Journal of Applied Econometrics*, June 1992 (with J.Symons).
5. "Output, Inflation and the ERM" *Oxford Economic Papers*, July 1992 (with J.Symons).
6. "Term Structure Forecasts of Inflation" *Economic Journal*, Sept. 1992.
7. "The Estimation of Single Equation Rational Expectation Models" *Oxford Bulletin of Economics and Statistics*, May 1993 (with A.Scott).
8. "Five Weeks in the Life of the Pound" *Oxford Bulletin of Economics and Statistics*, January 1994 (with J.Symons).
9. "Firm Behaviour under the Threat of Liquidation" *Journal of Economic Dynamics and Control*, August 1996 (with A.Milne).
10. "The Right Mixture" (with J.Symons) *New Economy*, December 1996.
11. "Real Interest Rates and Index-Linked Gilts" (with J.Symons) *The Manchester School*, January 1997.
12. "Measuring real and nominal macroeconomic shocks and their international transmission under different monetary systems" with M.Wickens, *Oxford Bulletin of Economics and Statistics*, March 1997.

13. "Property and Inflation: The Hedging Characteristics of UK Commercial Property" *Journal of Real Estate Finance and Economics*, vol 15 no.1 pp59-76 with C.Barber and A.Scott
14. "Nursery Education and Attainment in the NCDS" *Education Economics* with L.Feinstein and J.Symons, December 1999.
15. "Term Structure Forecasts of Inflation: Some Further Results" *The Manchester School* (with S.G.B.Henry and N.Blake) December 2002
16. "Do Peer Groups Matter: Peer Groups versus Schooling Effects on Educational Attainment" *Economica* Feb 2003 (with J.Symons)
17. "Self Selection in the State School System" *Education Economics* 2003 11(3) (with J.Symons).
18. "Debt and Incentives: Evidence from a UK Panel" *Economic Journal* October 2003 (with Roberta Dessí)
19. "Dividends, Total Cashflows to Shareholders and Predictive Return Regressions" (with S.Wright) *Review of Economics and Statistics* Feb 2006
20. "Inside the Black Box: Permanent vs Transitory Components and Economic Fundamentals" (with A.Garratt and S.Wright) *Journal of Applied Econometrics* Feb 2007
21. "Maximum Likelihood Factor Analysis with Rank Deficient Sample Covariance Matrices" (with J.Symons) *Journal of Multivariate Analysis* April 2007 vol 98 No 4 pp813-828.
22. "Miller and Modigliani, Predictive Return Regressions and Co-integration" (with S.Wright and P. Alessandri) *Oxford Bulletin of Economics and Statistics* April 2008 vol 70 No 2 pp182-207.
23. "A Test of Cross Section Dependence for a Linear Dynamic Panel Model with Regressors" *Journal of Econometrics* February 2009 pp149-161 (with V Sarafidis and T Yamagata).
24. "On the Impact of Cross Section Dependence in Short Dynamic Panel Estimation" *The Econometrics Journal* March 2009 pp62-81 (with V. Sarafidis).

Work in progress:

1. "If x predicts y what can y tell us about x ?" (Dec 2011) (with S Wright) (submitted)
2. "IV Estimation of Panels with Factor Residuals" February 2010 (with V Sarafidis and J Symons) (submitted)

3. "Predictability in Predictive Systems" Sept 2009 (with S Wright)
4. "The Limits to Stock Return Predictability" March 2009 (with S Wright)
5. "Univariate Regressions of Employment on Minimum Wages in the Panel of U.S. States" February 2009 (with M Keil and J Symons)
6. "Stambaugh Correlations and Redundant Predictors" February 2009 (with S Wright)
7. "Estimating Cross Sectionally Dependent Panels with Weak Exogeneity" (with J.Symons) April 2007 (presented at Symposium on Econometric Theory and Applications conference, Hong Kong April 2007)
8. "Internal funds and the supply of bank loans" (with Alistair Milne and LeiLei Tang) January 2006
9. "Tobin's Q Asymmetric Information and and Aggregate Stock Market Valuations" (with S. Wright) July 2004
10. "Reconciling VARs with No Arbitrage Equations" (with S.Wright) October 2003
11. "The Good News and the Bad News about Long Run Stock Market Returns" (with S.Wright)
12. "Minimum Wages and Employment" with M.Keil and J.Symons
13. "Factor Residuals in SUR Regressions: estimating panels allowing for cross sectional correlations" with J.Symons

Unpublished manuscripts:

"A Panel Data Investigation of UK Retail Deposit and Lending Rates" (with A.Milne). Report prepared for Bank of England. March 1998

"Summary measures of student activity" (with P.Gaudoin and C.Pratten). Report prepared for DfEE. March 1998.

"A study of the factors affecting participation in post-compulsory full-time education and government supported training by 16-18 year olds in England and Wales" DAE Working Paper 9711 (with C.Pratten and J.Tatch). Report prepared for DfEE. June 1997

"SEREM: A Software Package for the Statistical Estimation of Rational Expectations Models" Centre for Economic Forecasting, Discussion Paper No. 03-90 (with A.Scott).

Grants:

From The Leverhulme Trust, £42,670 1995-1999, to direct research on “Liquidity constraints, economic fluctuations and financial deregulation” at the University of Surrey (co-director A.Milne). Reference F/242/O

Teaching Experience:

At Bristol lectures on first year macroeconomics and third year course on unemployment. Classes in first year mathematics and statistics, second year macroeconomics and third year mathematical economics. At Cambridge lecturing in statistics, econometrics and macroeconomics undergraduate second and third year and graduate level. College supervisions microeconomics, macroeconomics, mathematics, statistics and econometrics for first, second year and third year undergraduates and for graduate courses. Exam setting and marking involvement at all levels.

PhD Supervision:

PhD students:

Vasilis Sarafidis (completed December 2005)

Claudia Sanhueza (completed May 2007)

Andrew Meldrum (completed February 2012)

Matthias Grein

Alexandre Kohlas

Saleem Bahaj

I have examined PhDs for Cambridge, UCL, LSE, LBS and Surrey.

Administration:

At various times I have been

Member of Faculty Board, Faculty of Economics

Member of Teaching Committee, Faculty of Economics

Secretary of Faculty Board, Faculty of Economics

Member of Graduate Studies Committee, Faculty of Economics

Member of Admissions Committee, Faculty of Economics

Member of Statistics Teaching Committee, Faculty of Economics

Course Director, Diploma in Economics, Cambridge

PhD Course Director, Faculty of Economics, Cambridge

Course Director MPhil in Economics, Cambridge

Member of Finance Committee, Pembroke College

Member of Planning Committee, Pembroke College

Member of Investment Committee, Pembroke College

Member of Information Strategy and Services Syndicate Cambridge

Research Interests:

Econometrics, Macroeconomics, Labour Economics, Finance.