
Curriculum vitae

Anindya Banerjee

Date of birth 10 September 1961

Nationality British

Contact Details

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Degrees

B.Sc. Economics, First Class Honours (Top First in the University), London School of Economics, 1983;

M. Phil. Economics, Oxford University (Nuffield) 1985;

D. Phil. Oxford University (Nuffield), 1987.

Thesis Title: Information and Contracts: A Study of Principal-Agent Relationships (Supervisor: James Mirrlees);

Present Occupations and Affiliations

Professor, Department of Economics, European University Institute (2000-)

Barnett Fellow and Tutor in Economics, Wadham College, and University Lecturer in Economic Statistics and Econometrics, Oxford University (1990-)

Associate Editor, *Oxford Bulletin of Economics and Statistics* (1990-)

Member of the Editorial Board, *Oxford Economic Papers* (1995-1998)

Managing Editor, *Oxford Economic Papers* (1998-)

ESRC-Funded Projects (1992-2003)

Principal Investigator on "The Econometrics of Economic Policy" (1992-1996)

Principal Investigator on "The Econometrics of Forecasting" (1997-2000)

Principal Investigator on "Modelling, Forecasting and Policy in the Evolving Macro-economy" (2000-2002)

Principal Investigator on "New Methods for Detecting Multiple Structural Breaks in Time Series" (2000-2003)

Projects at the European University Institute (2000 -)

"Modelling and forecasting economic time series in the presence of high orders of integration and structural breaks in the data" (2000-)

European Forecasting Network (2001-2004) (funded by the European Commission with matching funds from the Research Council) (web site: <http://www.efn.uni-bocconi.it/>)

Policy Analysis in a Global Economy (2003-) (with matching funds from the Research Council)

Other Appointments

Junior Research Fellow, Jesus College, Oxford (1986-1988);
Assistant Professor, Department of Economics, University of Florida at Gainesville, USA (1988-1990);
Visiting Scholar, John F. Kennedy School of Government, Harvard University, Cambridge, USA (Summer 1989);
Visiting Associate Professor, Queen's University, Kingston, Ontario, Canada (Fall 1994);
Jean Monnet Fellow, European University Institute, Fiesole (January 1998-August 1998);
Erskine Fellow, University of Canterbury, Christchurch, New Zealand (March 1999-April 1999);
Visiting Scholar, Centre d'Etudes Prospectives et d'Information Internationales (CEPII), Paris, France (July-August 2003)
Visiting Expert, European Central Bank (July-September 2004)
Visiting Expert, European Central Bank (July 2005)
Visiting Expert, Banque de France (August – September 2005)

Selected Invited Lectures

Banque de France (November 2002), Oxford (December 2002), Istituto Flores de Lemus, Universidad Carlos III de Madrid (February 2003), University of Zaragoza (March 2003), METU-ERC Conference (Ankara, August 2003), Meeting of Brazilian Econometricians (Porto Seguro, December 2003); Modelling Economies in Transition (Belchatow/Lodz, December 2004); Macromodels Conference (Castle Kliczkow, Poland), Meeting of the Spanish Economic Association (Murcia, December 2005), Indian Statistical Institute (Kolkata, December 2005), Meeting of the SMYE (Seville, May 2006).

Publications

Econometrics

Edited Volumes and Books

- (2006)
Frontiers of Time Series Analysis – Conference Proceedings, (Special issue of the *Oxford Bulletin of Economics and Statistics – Volume 68, December 2006*) (with G. Gallo and E. Otranto (eds.))
- The Central and Eastern European Countries and the European Union*, Cambridge University Press, Cambridge (with M.J. Artis and M. Marcellino (eds.)).
- (2005)
Modelling structural breaks, long memory and stock market volatility, Annals Issue, *Journal of Econometrics* (A. Banerjee and G. Urga (eds.))
- (1999)
Panel Data, Unit Roots and Cointegration, Special Issue, *Oxford Bulletin of Economics and Statistics* (A. Banerjee (ed.)).
- (1997)
The Econometrics of Economic Policy, edited (with D. F. Hendry) proceedings of conference held at the European University Institute, Florence, Italy, Blackwell Publishers, Oxford (first published as Special Issue of the *Oxford Bulletin of Economics and Statistics* in November 1996).
- (1993)
Co-Integration, Error-Correction and the Econometric Analysis of Non-Stationary Data, Oxford University Press (with J. Dolado, J.W. Galbraith and D. F. Hendry).
- (1992)
Testing Integration and Cointegration, Special Issue, *Oxford Bulletin of Economics and Statistics* (edited with D.F. Hendry)

Papers

- (2007)
- “Forecasting macroeconomic variables using diffusion indexes in short samples with structural change”, forthcoming in *Forecasting in the Presence of Structural Breaks and Model Uncertainty*, edited by D. Rapach and M. Wohar, Elsevier (with M. Marcellino and I. Masten).
- “Inflation, relative price variability and the markup: evidence from the United States and the United Kingdom”, *Economic Modelling*, 24, 82-100 (with P. Mizen and B. Russell).
- “Testing economic hypotheses using macro-panels of data” forthcoming in *The Palgrave Handbook of Econometrics, Volume II: Applied Econometrics*, edited by T. C. Mills and K. Patterson.
- (2006)
- “Are There Any Reliable Leading Indicators for US Inflation and GDP Growth?”, *International Journal of Forecasting*, 22, 137-151 (with M. Marcellino).
- “Forecasting Macroeconomic Variables for the New Member States”, in M.J. Artis, A. Banerjee and M. Marcellino (eds.) *The Central and Eastern European Countries and the European Union*, Cambridge University Press, Cambridge, Chapter 4, 108-134 (with M. Marcellino and I. Masten).
- “A Re-interpretation of the Linear-Quadratic Model When Inventories and Sales are Polynomially Cointegrated”, *Journal of Applied Econometrics*, 21, 1249-1264 (with P. Mizen).
- “A Markup Model for Forecasting Inflation in the Euro Area”, *Journal of Forecasting*, 25, 495-511 (with B. Russell).
- (2005)
- “Factor forecasts for the UK”, *Journal of Forecasting*, 24, 279-298 (with M.J. Artis and M. Marcellino).
- “Inflation and measures of the markup”, *Journal of Macroeconomics*, 27, 289-306 (with B. Russell).
- “Modelling structural breaks, long memory and stock market volatility: an overview”, *Journal of Econometrics*, 129, 1-34 (with G. Urga).
- “Leading indicators for Euro-area inflation and GDP growth”, *Oxford Bulletin of Economics and Statistics*, 67, 785-813 (with M. Marcellino and I. Masten).
- “Testing for PPP: Should we use panel methods?”, *Empirical Economics*, 30, 77-91 (with M. Marcellino and C. Osbat).
- (2004)
- “A Reinvestigation of the Markup and the Business Cycle”, *Economic Modelling*, 21, 267-284 (with B. Russell).
- “Some Cautions on the Use of Panel Methods for Integrated Series of Macroeconomic Data”, *The Econometrics Journal*, 7, 322-340 (with M. Marcellino and C. Osbat).
- (2001)
- “Industry Structure and the Dynamics of Price Adjustment”, *Applied Economics*, 33, 1889-1901 (with B. Russell).
- “An I(2) Analysis of Inflation and the Markup”, *Journal of Applied Econometrics*, 16, 221-240 (with L. Cockerell and B. Russell).

- “The Relationship between the Markup and Inflation in the G7 Economies and Australia”, *Review of Economics and Statistics*, 83, 377-384 (with B. Russell).
- (1999)
“Panel Data Unit Roots and Cointegration: An Overview”, *Oxford Bulletin of Economics and Statistics*, 61, 607-629.
- (1998)
“Error-Correction mechanism tests for cointegration in a single-equation framework”, *Journal of Time Series Analysis*, 19, 267-283 (with J. Dolado and R. Mestre).
- (1997)
“Modelling the Foreign Sector in the LBS Model: An Application of the Method of Sequential Testing for Structural Breaks in Systems”, in *Macroeconomic Modelling in a Changing World*, edited by S.G. Hall, John Wiley (with G. Urga).
- (1996)
“The Econometric Analysis of Economic Policy”, *Oxford Bulletin of Economics and Statistics*, 58, 573-601 (with D. F. Hendry and G. E. Mizon), reprinted in *The Econometrics of Economic Policy* (see above).
- (1995)
“Dynamic Specification and Testing for Unit Roots and Co-Integration” in K. D. Hoover (ed.) *Macroeconometrics: Developments, Tensions and Prospects*, Kluwer.
- (1992)
“Recursive and Sequential Tests of the Unit Root and Trend Break Hypothesis: Theory and International Evidence”, *Journal of Business and Economic Statistics* 10, 271-288 (with R.L. Lumsdaine and J. H. Stock).

Testing Integration and Cointegration. Special Issue of the *Oxford Bulletin of Economics and Statistics*, including editorial overview, 54, 225-256 (edited with D. F. Hendry).
- (1991)
“Estimating Intertemporal Quadratic Adjustment Cost Models with Integrated Series”, *International Economic Review*, 32, 919-936 (with J. Dolado and J. W. Galbraith).
- (1990)
“Dynamic Specification with the General Error-Correction Form”, *Oxford Bulletin of Economics and Statistics*, 52, 95-104 (with J. Dolado and J. W. Galbraith).

“Orthogonality Tests with De-trended Data: Interpreting Monte Carlo Results Using Nagar Expansions”, *Economics Letters* 32, 19-24 (with J. Dolado and J. W. Galbraith).
- (1988)
“Tests of the Life Cycle-Permanent Income Hypothesis in the Presence of Random Walks”, *Oxford Economic Papers*, 40, 610-633 (with J. Dolado).
- (1987)
“Rejections of Orthogonality in Rational Expectations Models: Further Monte Carlo Results for an Extended Set of Regressors”, *Economics Letters* 25, 243-247 (with J. Dolado and J. W. Galbraith).

“Do We Reject Rational Expectations Models too Often? Interpreting Evidence Using Nagar Expansions”, *Economics Letters*, 24, 27-32 (with J. Dolado).

(1986)

“Exploring Equilibrium Relationships in Econometrics through Static Models: Some Monte Carlo Evidence”, *Oxford Bulletin of Economics and Statistics*, 48, 253-277 (with J. Dolado, D. F. Hendry and G. W. Smith).

Economic Theory

(1990)

“Efficiency in hierarchies: implementing first-best solution by sequential actions”, *RAND Journal of Economics*, 20, 637-645 (with A. W. Beggs).

“Moral Hazard, Limited Liability and Taxation: A Principal-Agent Model”, *Oxford Economic Papers*, 42, 46-60 (with T. J. Besley).

Work in Progress and Selected Discussion Papers

“Dynamic Factor and Factor Augmented Error Correction Models”, mimeo. (with M. Marcellino).

“Measuring long run exchange-rate pass through”, *mimeo.* (with O. de Bandt and T. Kozluk).

“Cointegration in panel data with breaks and cross-section dependence”, ECB Working Paper No. 591 (with J. Carrion-i-Silvestre).

“The Long-Run Phillips Curve and Non-Stationary Inflation” EUI Discussion Paper No. 2006-16 (with B. Russell – under revision for *Journal of Macroeconomics*).

“A New Look at the Feldstein-Horioka Puzzle using an Integrated Panel”, CEPR Discussion Paper 2003-22 (with P. Zanghieri).

“Simultaneous versus Sequential Move Structures in Principal-Agent Models”, EUI Discussion Paper No. ECO 98/26 (with A.W. Beggs).

“Bootstrapping Sequential Tests for Multiple Structural Breaks”, (revised 2003) EUI Discussion Paper No. ECO 98/25 (with S. Lazarova and G. Urga).

“Sequential Methods for Detecting Structural Breaks in Cointegrated Systems”, (revised 2003), EUI Discussion Paper No. ECO 98/24 (with G. Urga)

“Moral Hazard and Limited Liability in the Market for Loans: Credit Restriction versus Credit Rationing” CEPR Discussion Paper No. 261 (with T.J. Besley).