# STUDIES IN BAYESIAN ECONOMETRICS AND STATISTICS

#### IN HONOR OF LEONARD J. SAVAGE

## Volume II

Edited by

STEPHEN E. FIENBERG University of Minnesota

and

ARNOLD ZELLNER University of Chicago



ς.,

1977

NORTH-HOLLAND PUBLISHING COMPANY AMSTERDAM · NEW YORK · OXFORD

#### CONTENTS OF VOLUME II

Preface to Volume II		vii
8.	Time series problems	1
	8.1. Gregory C. Chow, Multiperiod predictions from stochastic difference equations by Bayesian methods	3
	8.2. William S. Cleveland, Estimation of parameters in distributed lag econometric models	15
	8.3. Robert J. Shiller, A distributed lag estimator derived from smooth- ness priors	31
9.	Analyses of simultaneous equation models	47
	9.1. V. K. Chetty, Bayesian analysis of Haavelmo's models	49
	9.2. G. M. Kaufman, Posterior inference for structural parameters using cross-section and time series data	73
	9.3. Thomas J. Rothenberg, Bayesian analysis of simultaneous equations models	95
10.	Control problems	115
	<ul> <li>10.1. Edward C. Prescott, Adaptive decision rules for macroeconomic planning</li> <li>10.2. U.V. et Derensen d Association Marine Learning</li> </ul>	117
	tion in recursive equation systems with random parameters with an application to control of the money supply	131
11.	Reporting results	153
	11.1. Harry V. Roberts, Reporting of Bayesian studies	155
	Student's hypothesis	175
12.	New developments in estimation	203
	12.1. James Dickey, Bayesian alternatives to the F-test and least-squares estimate in the normal linear model	205
	12.2. Bruce M. Hill, On coherence, inadmissibility and inference about many parameters in the theory of least squares	245

.

### Contents of Volume II

12.3. Michael Sutherland, Paul W. Holland and Stephen E. Fienberg, Combining Bayes and frequency approaches to estimate a multi-	
nomial parameter	275
12.4. G. C. Tiao and G. E. P. Box, Some comments on "Bayes" estima-	200
tors	309
12.5. Arnold Zellner and Walter Vandaele, Bayes-Stein estimators for k-means, regression and simultaneous equation models	317
Appendix	
Programs of the NBER-NSF Seminars on Bayesian Inference in Econometrics	
Author Index	
Subject Index	

ς.

.....

vi

-