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PROGRAM OF STOCHASTIC CONTROL CONFERENCE

Sponsored by

NBER Conference on the Computer in Economic and Social Research

Palo Alto, Cal., May 26 28, 1976

Wednesday, May 26   9:00–10:30

Room 1   Macroeconomics I
Chairman: David Kendrick

1. Gregory Chow (Princeton) "The Usefulness of Imperfect Models in Setting Macroeconomic Stabilization Policies"
2. Roger Craine (FRS, Washington. D.C.) "Monetary Policy under Uncertainty"
3. Franklin Shupp and Don Schlagenhauf (U. of Illinois. Urbana) "Wage Price Controls in a Fixprice-Flexprice Model"

11:00–12:30

Room 1   Identification I
Chairman: Edison Tse

1. Thomas Cooley and Kent Wall (NBER, Cambridge) "Identification Conditions for Time-Varying Models"
2. Suresh P. Sethi (U. of Toronto, Canada) "Identification and Estimation of Dynamic Sales-Advertising Relationships and Their Causality Implications"

Room 2   Energy
Chairman: Robert Pindyck

1. James Sweeny (FEA) "The Project Independence Evaluation System"
2. John Pearson (FEA) "The International Energy Model"
3. Robert Marshalla (FEA) "Optimal Valuation of Energy Systems"

2:00–3:30

Room 1   Microeconomics I
Chairman: S. Sethi

1. Y. C. Ho and Marcia Kastner (Harvard) "New Classes of Multiple Equilibria in the Job Market Signaling Problem"
2. B. F. Gardner and J. B. Cruz, Jr. (U. of Illinois, Urbana) "Modeling and Strategy for a Supply-Oriented Multistage Duopoly"

Room 2   Estimation I
Chairman: Fred Norman

1. T. W. Anderson and John B. Taylor (Columbia) "Some Experimental Results on the Statistical Properties of Least Squares Estimates in Control Problems"
2. Kenneth Garbade (N.Y.U.) "Two Methods for Examining the Stability of Regression Coefficients"
3. T. Kailath and M. Morf (Stanford) "Recent Results in Least-Squares Estimation Theory"

4:00–5:30

Room 1   Methods of Deterministic and Stochastic Control I
Chairman: Masanao Aoki

1. Alfred Norman (Texas) "Alternative Dual Control Strategies"
2. David Sworder (UCLA) "Minimax Control of Stochastic Systems"
3. J. K. Sengupta (U. of Cal., Santa Barbara) "Decision Rules in Dynamic Planning: An Application of Sensitivity Analysis"

Room 2   Macroeconomics II
Chairman: Roger Craine

1. Pierre Nepomiastchy (IRIA) and Bruno Oudet (Grenoble) "Comparison of Optimization Techniques for a French Monetary Model"
2. Gotz Uebe (Institut fur Statistik und Unternehmens forschung, Munchen, Ger.) "Some Ordering Properties of Macroeconometric Models-The Redundancy Problem"
3. S. Chang and H. O. Stekler (SUNY, Stony Brook) "Fuzziness in Economic Systems: Its Modeling and Control"

Room 1   Exhaustible Resources
Chairman: Gordon Rausser

1. Donald Hanson (Ohio State) "The Optimal Growth Rate of the Price of an Exhaustible National Resource When Substitution Possibilities Are Uncertain"
2. Robert Pindyck (MIT) "Optimal Pricing Models for Exhaustible Resource Cartels"
3. Richard Gilbert (Stanford) "Resource Depletion under Uncertainty: Exploitation and the Value of Information"

Room 2   Identification II and Controllability
Chairman: Jerry Mendel

1. C. H. Hsiao (U. of Cal. at Berkeley) "Identification for a Linear Dynamic Simultaneous Error-Shock Model"
2. Edison Tse (Stanford) "Identification and Estimation of Linear Models with Measurement Error"
3. Bruno Sitzia (U. of Rome, Italy) "Controllability Considerations in Econometric Models"

11:00–12:30

Room 1   Games and Social Processes
Chairman: James Sweeny

1. Roberto Brito (Ohio State) and Michael Intriligator (UCLA) "A Fixed Point Approach to Multiagent Adaptive Control"
2. D. Siljak (U. of Cal., Santa Clara) "On Stochastic Stability of Competitive Equilibrium"
3. I. W. Sandberg (Bell Labs) "On the Mathematical Theory of Social Processes Characterized by Weak Reciprocity"

Room 2   Macroeconomics III
Chairman: Gregory Chow

1. William Conrad (FRB) "Recognition and Response Lags in Stabilization Policy: An Optimal Response to Imperfect Information"
2. David Kendrick (Texas) "Adaptive Control of a Macroeconometric Model With Measurement Errors"
3. Ray Fair (Yale) "The Use of Optimal Control Techniques to Measure Economic Performance"
4. Carl Palash (FRB) "On the Specification of Unemployment, Output and Inflation in the Objective Function"

2:00–3:30

Room 1   Commodities and Environment
Chairman: Yaakov Bar-Shalom

1. John Underwood (FRB) "Optimal Rules for Cartel Managers in a Stochastic Market Setting: Specific Applications to Copper and Tea Markets"
2. Masanao Aoki (UCLA) "Policy Models of Agricultural Commodity Trades"
3. Gordon Rausser and Richard Howitt (Harvard Business School) "Optimal Stochastic Control and Empirical Externality Policy"

Room 2   Estimation II
Chairman: John Taylor

1. P.A.B.V. Swamy and Peter Tinsley (FRB) "Linear Prediction and Estimation Methods for Regression Models with Stationary Stochastic Coefficients"
2. Jerry Mendel (UCLA) "Optimal Estimators of White Disburbances"
3. Rafael Juantorena (LSU) "Problems and Solutions of Applying the Kalman Filter to Economic Model Estimates"

4:00–5:30

Room 1   Open discussion of problems in the application of control theory to economics and of work in progress.

Friday, May 28   9:00–10:30

Room 1   Estimation III and Foreign Assistance
Chairman: Kenneth Garbade

1. Yaakov Bar-Shalom and D. Stengel (Systems Control, Inc.) "A Sensitivity Approach to a Class of Multistage Decision Problems with Uncertain Parameters"
2. Donald Sant (Princeton) "Generalized Least Squares Applied to Time Varying Parameters Models"
3. David Peterson (MIT) "Validity Tests and Detection of Bad Data"

Room 2   Macroeconomics IV
Chairman: Pierre Nepomiastchy

1. James Berry and Arthur Havenner (FRB) "Multi-Period Optimal Control of the SSRC-MIT-Penn Quarterly

Econometric Model: Fixed Rules versus Activism in the
Conduct of Monetary Policy"

2. L. Lin and L. C. Suen (Notre Dame) "The Dynamic Relationship between Monetary Base, Interest Rate, and Money Supply: An Investigation of Their Lead-Lag Structures"

4. Tej K. Kaul (Birla Institute, India) "Spectral and Frequency Domain Analysis of International Short-Term Capital Movements with a Special Reference to Kalman Filtering Theory and Its Applications"

11:00–12:30

Room 1   Methods of Deterministic and Stochastic Control II
Chairman: Arthur Havenner

1. P. A. Frick (Oregon State) "On the Identification and Control of Systems Subject to Multiplicative Random Disturbances"

2. Brian Arthur (The Population Council) "Stochastic Control for Linear Discrete-Time Distributed-Lag Models

3. Rick Ashley (UC at San Diego) "Optimal Control of Macroeconomic Models with Semi-Quadratic Loss Function"