Seminar on Bayesian Inference in Econometrics

The National Bureau of Economic Research-National Science Foundation Seminar on Bayesian Inference in Econometrics (SBIE) is a seminar in the National Bureau's Conference on Mathematical Economics and Econometrics. The SBIE, funded by an NSF grant to the NBER, has been in operation for about two and a half years under my direction. A main objective of the SBIE is to bring together researchers in Bayesian inference and its applications to discuss current research. Meetings are held twice a year at various institutions. In addition to speakers and regular members, many staff members and graduate students from host institutions have attended meetings of the Seminar. The programs of the first five meetings follow, with the next meeting of the SBIE scheduled for May, 1973. Single copies of most papers can be obtained by writing directly to authors. Summaries of the discussions at the five meetings can be obtained on request from:

Ms. Anna Trembley
NBER Computer Research Center
575 Technology Square
Cambridge, Massachusetts 02139

Some of the papers will appear in a forthcoming book edited by S. E. Fienberg and A. Zellner, *Studies in Bayesian Econometrics and Statistics in Honor of Leonard J. Savage*, Amsterdam: North-Holland Publishing Co.

Arnold Zellner
University of Chicago

Seminar 1: December 11–12, 1970
University of Chicago
A. Zellner, Organizer

Organizational Meeting
Chairman: Arnold Zellner, University of Chicago

Bayesian Methods for Comparing and Choosing Among Models
Chairman: Harry V. Roberts, University of Chicago

Martin S. Geisel Carnegie-Mellon University	"Comparison of Alternative Lag Distributions and Error Structures"
Edward E. Leamer Harvard University	"Distributed Lag Analysis with Informative Prior Distributions"
G. S. Maddala Rochester University	"Comments on Distributed Lag Models"

Bayesian Analyses of Regression and Simultaneous Equation Models
Chairman: John W. Pratt, Harvard University

Bruce M. Hill University of Michigan	"Foundations for the Theory of Least Squares"

Arnold Zellner
University of Chicago

"On Constraints Often Overlooked in Analyses of Simultaneous Equation Models" and "Bayesian and Non-Bayesian Analyses of Simultaneous Equation Models"

Bayesian Adaptive Control Problems
Chairman: Joseph Kadane, Center for Naval Analyses and Carnegie-Mellon University

Edward C. Prescott
University of Pennsylvania

"The Multi Period Control Problem Uncertainty"

H. Woods Bowman
Chicago Federal Reserve Bank

"Bayesian Control Theory and the Model"

Seminar 2: May 14–15, 1971
Carnegie-Mellon University
Pittsburgh, Pennsylvania
M. S. Geisel, Organizer

Reporting the Results of a Bayesian Analysis
Discussion led by J. M. Dickey, State University of New York at Buffalo.

Bayesian Applications and Analysis of Specific Models
Chairman: Martin S. Geisel, Carnegie-Mellon University

Arnold Zellner
University of Chicago

"Use of Prior Information in the Analysis and Estimation of Cobb-Douglas Production Function Models"

Edward C. Prescott
University of Pennsylvania

"Tests of the Adaptive Regression Model"

Gregory C. Chow
Princeton University

"Multiperiod Predictions from Stochastic Difference Equations by Bayesian Methods"

Bayesian Methods in Economic Theory
Chairman: Thomas Rothenberg, University of California at Berkeley

Richard M. Cyert and Morris H. DeGroot
Carnegie-Mellon University

"Analysis of Cooperation and Learning in a Duopoly Context"

Analysis of Specific Models
Chairman: Arnold Zellner, University of Chicago

P. V. A. B. Swamy
Ohio State University

"Bayesian Analysis of Error Components Regression Models"

Joseph B. Kadane
Center for Naval Analyses and Carnegie-Mellon University

"Estimation of Multinomial Process When Only the Sum and the Number Governed by Each Process is Observed"

Seminar 3: October 15–16, 1971
Harvard University
Edward Leamer, Organizer

George Judge University of Illinois	"Properties of Preliminary Test Estimators in Regression"
Stephen Fienberg University of Chicago	"Pseudo-Bayes Multinomial Estimators"
Arnold Zellner and Walter Vandaele University of Chicago	"Bayes–Stein Estimators for *k*-Means, Regression and Simultaneous Equation Models"
Jacques Dreze University of Louvain and Cornell University	"Identification in Probability: A Bayesian Concept and Application to Simultaneous Equations"
Gary Chamberlain Harvard University	"Bayesian Estimation with a Time Series of Cross Sections"
Robert Schlaifer and Robert Glauber Harvard University	"Demonstration of an Interactive Computer Program for Simple-Minded Data Analysis"
Leonard J. Savage Yale University	"Elicitation of Personal Probabilities and Expectations"

Seminar 4: May 19–20, 1972
University of Chicago
A. Zellner, Organizer

Bayesian Analyses of Missing Observation Problems

M. G. Dagenais University of Montreal	"Multiple Regression Analysis with Incomplete Observations from a Bayesian Viewpoint"
S. J. Press University of Chicago	"Missing Independent Variables in Bayesian Regression"
P. A. V. B. Swamy Ohio State University	"Bayesian Analysis of the Bivariate Normal Distribution When Some Observations Are Missing"

Time Series Problems

W. S. Cleveland University of North Carolina	"Estimation of Parameters in Distributed Lag Econometric Models"
R. J. Shiller M.I.T.	"A Distributed Lag Estimator Derived from Smoothness Priors"
E. E. Leamer, Harvard University	"False Models and Post-Data Model Construction"

Prior Distributions in Bayesian Analyses

G. E. P. Box University of Wisconsin	"Bayesian Inference and Non-Informative Priors"
H. H. Dayal State University of New York at Buffalo	"Behrens-Fisher Problems: Bayesian Solutions"

Analyses of Selected Problems

G. M. Kaufman, M.I.T. and S. J. Press, University of Chicago	"Bayesian Factor Analyses"
G. C. Tiao University of Wisconsin	"Some Comments on 'Bayes' Estimators"
M. S. Geisel Carnegie-Mellon University	"Comparing Linear Regression Models with Serially Correlated Errors"

Seminar 5: October 27–28, 1972
University of Minnesota
S. E. Fienberg, Organizer

C. Hildreth University of Minnesota	"Ventures, Bets and Current Prospects"
D. Berry University of Minnesota	"Optimal Gambling Systems"
B. Hill University of Michigan	"On Coherence, Inadmissibility and Inference About Many Parameters in the Theory of Least Squares"

Linear Model Problems

E. E. Leamer Harvard University	"Multicollinearity: A Bayesian Interpretation"
G. S. Maddala University of Rochester	"Weak Priors and Strong Posteriors in Simultaneous Equations Models"
A. Zellner University of Chicago	"Bayesian Analysis of Regression Errors"
C. A. Sims University of Minnesota	"Post Data Model Construction as Estimation with Infinitely Many Parameters"

Bayesian Analysis of Econometric Models

S. Grossman University of Chicago	"A Bayesian Approach to Static, Stochastic Equilibria"
G. C. Chow Princeton University	"Effect of Uncertainty on Optimal Control Policies"

M. H. DeGroot Carnegie-Mellon University	"Doing What Comes Naturally: Interpreting a Tail Areas as a Posterior Probability" and "Reaching a Consensus: How a Group of Econometrics Can Pool Their Opinions to Reach Agreement About Subjective Probabilities"

Sampling Properties of Bayes Estimators

P. W. Holland NBER Computer Research Center	"More on the Risk of Multinomial Estimators"
G. G. Judge University of Illinois	"A Comparison of Preliminary Test, and New and Old Stein-like Estimators"