Graham Elliott

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EMPLOYMENT

Jul 03 - present:	Professor, Department of Economics, University of California, San Diego.
Jul 99 - Aug 03:	Associate Professor, Department of Economics, University of California, San Diego.
Jul 94 - Jun 99 :	Assistant Professor, Department of Economics, University of California, San Diego.
Visiting Positions:	
Sept 06 – Jan 07	Visiting Professor, Massachusetts Institute of Technology
Jan 06 – Jun 06	Visiting Professor, Harvard University
Sept 05 – Jan 06	Visiting Professor, Massachusetts Institute of Technology
Mar 03 – May 03	Visiting Scholar, Princeton University.

Other shorter duration visiting (unpaid) positions: University of NSW, Universite de Montreal, University of Technology, Sydney, Columbia University, Nottingham University.

EDUCATION

Harvard University

Ph.D. Economics, June,1994.
AM Economics, May 1992.
Dissertation: "Applications of Local to Unity Asymptotic Theory to Trending Time Series Data"

Thesis Advisor: Professor James H. Stock
Fields: Econometrics, International Finance, Macroeconomics

University of New South Wales, Sydney, Australia

B.Comm (Economics/Econometrics), Honours First Class, 1987.

PAPERS – Published

“Economic Forecasting”, Journal of Economic Literature, 46, 3-56. (joint with A. Timmermann), 2008.

“Biases in Macroeconomic Forecasts: Irrationality or Asymmetric Loss?”, Journal of the European Economic Association, 6(1), 122-157. (joint with I. Komunjer and A. Timmermann), 2008.

“Confidence Sets for the Date of a Single Break in Linear Time Series Regressions”, *Journal of Econometrics*, 141, 1196-1218. (joint with U. Mueller), 2007.

“Forecasting with Trending Data”, Chapter 11in Handbook of Economic Forecasting, Vol 1, (G. Elliott, C.W.J Granger and A. Timmerman eds.) North-Holland, 2006.

"Efficient Tests for General Persistent Time Variation in Regression Coefficients”, *Review of Economic Studies*, 73, 907-940, (joint with U. Mueller), 2006.

“Minimizing the Impact of the Initial Condition on Testing for Unit Roots”, *Journal of Econometrics*, 135, 285-310 (joint with U. Mueller), 2006

“Higher Power Tests for Bilateral Failures of PPP After Bretton Woods,” *Journal of Money, Credit and Banking*, 38, 6, 1405-1430 (joint with E. Pesavento), 2006.

"Estimating Loss Function Parameters", *Review of Economic Studies*, 72, 1107-1125 (with I.Komunjer and A.Timmermann)., 2005.

“Optimal Power for Testing Potential Cointegrating Vectors with Known Parameters for Nonstationarity”, *Journal of Business and Economics Statistics*, 23, 34-48. (with E. Pesavento, M. Jansson). 2005.

"Optimal Forecast Combination Under Regime Switching", International Economic Review, 46(4), 1081-1102. (with A. Timmermann), 2005.

"Optimal Forecast Combinations Under General Loss Functions and Forecast Error Distributions", *Journal of Econometrics*, 122, 47-79. (with A. Timmermann), 2004.

"Tests for Unit Roots and the Initial Condition", *Econometrica*, 71, 1269-86 (with U. Mueller), 2003.

"Testing for Unit Roots with Stationary Covariates", *Journal of Econometrics*, 115, 75-89. (with M.Jannson), 2003.

“Confidence Intervals for Autoregressive Coefficients Near One”, *Journal of Econometrics*, 103, pp155-81 (with J. Stock), 2001.

“Estimating Restricted Cointegrating Vectors”, *Journal of Business and Economic Statistics*, 18, 91-99, 2000.

“Heterogenous Expectations and Tests of Efficiency in the Yen/Dollar Forward Foreign Exchange Rate Market”, *Journal of Monetary Economics*, 43, 435-56. (with T. Ito) 1999. To be reprinted in New Developments in Exchange Rate Economics, L. Sarno and M.P. Taylor eds. Edward Elgar Publishing: UK.

“Efficient Tests for a Unit Root When the Initial Observation is Drawn from its Unconditional Distribution”, *International Economic Review*, 40, 767-783, 1999.

“The Robustness of Cointegration Methods when Regressors Almost Have Unit Roots”,*Econometrica*, 66, 149-58, 1998.

“International Business Cycles and the Current Account” (with A.Fatas) *European Economic Review*, 40, 361-87, 1996.

"Efficient Tests for an Autoregressive Unit Root", *Econometrica*, 64, 813-836 (with J.H.Stock, T.J.Rothenberg), 1996. To be reprinted in Recent Developments in Time Series, P.Newbold and S.J. Leybourne eds. Edward Elgar Publishing: UK.

"Inference in Models with Nearly Nonstationary Regressors",(with C.L.Cavanagh and J.H.Stock), *Econometric Theory*, 11, 1131-47, 1995.

"Inference in Time Series Regression When the Order of Integration of a Regressor is Unknown" *Econometric Theory*, 10, 672-700 (with J.H.Stock), 1994.

"The Transmission of Monetary Policy - The Relationship Between Overnight Cash Rates" *Economic Record*, 70 19-25 (with R.A. Bewley), 1994.

"Some Evidence on Option Prices as Predictors of Volatility", *Oxford Bulletin of Economics and Statistics*, 54, 567-78, (with M. Edey), 1992.

"The Role and Performance of Financial Futures and Options Markets in Australia", Ch6 in Developments in Australian Monetary Economics, C.Kearney and R.MacDonald eds. Longman Cheshire: Melbourne, 1991. (with M. Edey).

"Accounting for Non-Stationarity in Demand Systems", Ch4 pp58-73 in Contributions to Consumer Demand and Econometrics, R.A.Bewley and T.V.Hoa eds, McMillan: London, 1992. (with R.A.Bewley).

Book Reviews and Comments

"Nonparametric Econometrics", by A. Pagan and A. Ullah, *Journal of Economic Literature*, 38, 938-9,2000.

"Time Series Analysis: Nonstationary and Noninvertible Distribution Theory", by K. Tanaka, *Econometric Theory*,14, 511-516.

"Comment on 'Forecasting with a Real-Time Data Set for Macroeconomists' by Tom Stark and D. Croushore", (2002), *Journal of Macroeconomics*, 24, 533-539.

"Evaluating Significance: Comments on 'Size Matters' by D. McClosky", *Journal of Socio-Economics*, 33, 547-550, 2004. (with C.W.J. Granger).

Book Editing

Handbook of Economic Forecasting, Vol 1, North-Holland (joint with C.W.J. Granger and A. Timmermann), 2006.

Unpublished Papers

"On Tests of Unbiasedness in the Forward Foreign Exchange Rate Market" mimeo, December 1993.

"The Forward Rate Bias Puzzle: New Tests with Expectation Survey Data", mimeo, (with T. Ito), January 1997.

"A Test for the Correct Specification of Cointegrating Vectors and the Error Correction Model" mimeo, 1995.

"Minimum Distance Methods and Cointegrated Models" manuscript, April 1997.

"Estimators for Autoregressive Coefficients Near One" manuscript, July 1998.

"Biases in Macroeconomic Forecasts: Irrationality or Asymmetric Loss?" (with I.Komunjer and A.Timmermann).

“Predicting Binary Outcomes”, 2004 (in progress), (joint with R. Lieli).

EDITORIAL BOARDS

Co-Editor, *International Journal of Forecasting*, 2007-present.
Associate Editor, *Econometric Reviews*, 2002-2005
Advisory Editor, *Economics Letters*, 2003-present
Associate Editor, *Econometric Theory*, 2003-present
Associate Editor, Journal of Applied Econometrics, 2003-present
Associate Editor, Journal of Business and Econometrics, 2003-present.

PROFESSIONAL COURSES

Forecasting, Aarhus University, Denmark, June 2002 (3 day course)
Forecasting, Scuola Estiva di Econometria, Bertinoro, Italy (6 day course)

OTHER PROFESSIONAL ACTIVITIES

Co-Organizer, Conference in Honor of the Retirement of Clive Granger, January 6-7, 2004. (special conference issue of Journal of Econometrics).
Program Committee, 2005 North American Winter Meeting of the Econometric Society, Philadelphia, January 7-9, 2005.

HONORS AND AWARDS

Menzies Foundation Scholarship 1989-1990.
Review of Economic Studies Tour, 1994.
Zellner Prize, honourable mention 1996
National Science Foundation Grant, 1998.
National Science Foundation Grant, 2001-2002.

PERSONAL INFORMATION

Nationality: Australian