SIRE is pleased to host a public lecture by Andrew Chesher who is Willliam Stanley Jevons Professor of Economics and Economic Measurement in Department of Economics, University College London and Director, ESRC Centre for Microdata Methods and Practice, CeMMAP.

The lecture entitled **'New Directions for Instrumental Variables Methods'** will take place on the 12th of March at the University of Edinburgh, room G. 06, 50 George Square from 17.30 onwards.

New Directions for Instrumental Variables Methods
Andrew Chesher (CeMMAP and UCL)

Abstract
Instrumental variable (IV) models have the advantage that they can be employed without a precise specification of the determination of all endogenous outcomes. From the start of econometrics they have been used in "single equation" analysis when specification of a complete simultaneous equations model was infeasible or undesirable.

Till now it has not been possible to apply IV methods to the new microeconometric structural models which admit realistic amounts of across-individual heterogeneity and discreteness in outcomes. Instead particular complete models have been employed which deliver results that are not robust to minor variations in specification.

In this talk I show how robust IV methods can be applied in these situations to deliver partial identification of deep structural features. The results include IV extensions of probit, logit and multiple discrete choice and random coefficient models, all with endogenous explanatory variables and a new approach to characterizing the identifying power of some auction models.

I will set out the main ideas and explain the scope of the new methods and give an overview, avoiding many of the technical details which can be found in the CeMMAP Working Paper 04/14.

See: http://www.cemmap.ac.uk/wps/cwp041414.pdf

SIRE is offering travel expenses to academics and PhDs based at an Economics department in Scotland. Claim forms will be made available before the lecture.

Booking is free but registration is required.