CURRICULUM VITAE

EMMA M. IGLESIAS

Last update: July 2008

PERSONAL

Date of birth : October 11, 1974
Citizenship : Spanish
Visa status : Permanent resident of the USA (green card)
Address : Department of Economics, Michigan State University
101 Marshall-Adams Hall, East Lansing, MI 48824-1038, USA
Phone: +1 5173539916. Fax: +1 5174321068. Email: iglesia5@msu.edu

FIELD

Theoretical and Applied Econometrics.

EDUCATION

- 1992- June 1997: Licenciada (BSc) in Economics, University of La Coruña (Spain).
- 1997- June 1999: 2-years Doctoral Program in *Quantitative economics: Instruments and economic analysis* at the University of La Coruña (Spain). Overall Grade: Sobresaliente (Highest Mark).
- 1998- Sept. 1999: MSc in Economics and Econometrics, University of Exeter (UK).
- 2000: Grado de Licenciada in Economics, University of La Coruña (Spain).
- 1999- September 2002: PhD in Economics, University of Wales, Cardiff (UK), for a PhD thesis entitled *Small Sample Characteristics of Estimators in Conditionally Heteroscedastic Models in Econometrics*. Supervisor: Professor Garry Phillips; internal examiner: Professor James Davidson; external examiner: Professor Kaddour Hadri.

PRIZES, SCHOLARSHIPS, AWARDS AND RESEARCH SUPPORT

- 1996 and 1997: Research Assistant in the Department of Economic Statistics and Econometrics, University of La Coruña.
- 1996/1997: Premio Extraordinario (Extraordinary Prize) de Licenciatura 1996/97, University of La Coruña, awarded to the best student obtaining the degree.
- 1997-1998: PhD Scholarship from Xunta de Galicia.
- 1998-2000: Scholarship from Fundación Caixa Galicia for Post-graduate studies abroad.
- 1999-2000: Jonathan Young Award 1999/2000, University of Exeter.
- 2000-2002: Economic and Social Research Council (ESRC) Research Scholarship. Award number: R42200024473.
- 2000-2002: Cardiff Business School Scholarship, University of Wales, Cardiff.
- 2002-2003: Economic and Social Research Council (ESRC) Postdoctoral Fellowship. Award number: T026271238.
- December 2005 – August 2007: Project Title: "Finite Sample Theory of Statistics and Estimators in Nonlinear Econometric Models". Principal Investigator. Funded by *Michigan State University Intramural Research Grants Program* (New Faculty Initiation Grant Program).

ACADEMIC APPOINTMENTS AND TEACHING

- 1999- Sept. 2000: Teaching Assistant, Department of Economics at the University of Exeter (UK), for "Economic Statistics" and "Econometric Methods".

- 2000- Sept. 2002: Teaching Assistant, Economics Section at Cardiff University (UK) for "Applied Statistics and Mathematics in Economics and Business", "Empirical Economics" and "Quantitative Methods".
- October 2002- Sept. 2003: Post-doc Research Fellow, at the University of Exeter, UK, on an ESRC (Economic and Social Research Council) Fellowship.
- October 2003- August 2004: Assistant Professor, Department of Economics at the University of Alicante (Spain). Teaching: "Econometrics I" and "Analysis of Financial Data".
- August 2004- onwards: Assistant Professor, Department of Economics at Michigan State University (USA). Teaching: "Introduction to Econometric Methods (EC420)", "Time Series Econometrics (EC822)" and "Econometrics I (EC820A)".
  Organizer, Econometrics Seminars, Fall 2006 and Spring 2007.

RESEARCH VISITS

- Visiting Research Fellow at the University of Montreal (Canada), Department of Economics. Several research visits.
- Several research visits at LSE and Queen Mary London (UK), Departments of Economics.

RESEARCH

Main actual research areas: Theoretical econometrics, finite sample theory (higher-order asymptotic theory, exact inference methods, bootstrap), and applied econometrics.

Refereed Publications:

2001:

- "Análisis de las relaciones entre el tipo de interés a corto plazo y su incertidumbre en Alemania, España y Suiza" (Analysis of the relationships between the short-term interest rate and its uncertainty in Germany, Spain and Switzerland) (with M. Arranz), *Estudios de Economía Aplicada* 19, 37-47.
- "Research institutions and macroeconometric models in the United Kingdom", *Applied Econometrics and International Development* 1, 2, 129-131.
- "Reconsidering the gains in efficiency from ML estimation versus OLS in ARCH models" (with G.D.A. Phillips), *Economics Letters* 74, 21-24.

2003:

- "Another look about the evolution of the risk premium: a VAR-GARCH-M model" (with G.D.A. Phillips), *Economic Modelling* 20, 777-789.

2005:

- "Analysing 1-month Euro-market interest rates by fractionally integrated models" (with G.D.A. Phillips), *Applied Financial Economics* 15, 2, 95-106.
- "Bivariate ARCH models: finite sample properties of QML estimators and an application to an LM-type test" (with G.D.A Phillips), *Econometric Theory* 21, 6, 1058-1086.
- "Análisis de los tipos de cambio en la economía mexicana y comparación con otros países: un enfoque de volatilidad estocástica" (Analysis of exchange rates in Mexico and comparison with other countries: a stochastic volatility approach) (with M. Arranz), *Investigación Económica*, 64, 253,159-169.

2006:

- "Higher-order Asymptotic Properties of QML in β-ARCH and μ-ARCH Models", *Economics Letters* 93, 261-266.

2007:

- "A Switching Regime VAR Model for the Components of the Spanish GDP" (with M. Arranz), *The Empirical Economics Letters* 6, 3, 205-216.
- "Higher-order Asymptotic Theory When a Parameter is on a Boundary with an Application to GARCH Models" (with O. B. Linton), *Econometric Theory* 23, 6, 1136-1161.

2008:

- "Asymptotic Bias of GMM and GEL under Possible Nonstationary Spatial Dependence" (with G.D.A. Phillips), *Economics Letters*, 99, 2, 393-397.
- "Finite Sample Theory of QMLEs in ARCH Models with Dynamics in the Mean Equation" (with G.D.A. Phillips), *Journal of Time Series Analysis* 29, 4, 719-737.
- "Bootstrap Refinements for QML Estimators of the GARCH(1,1) Parameters" (with V. Corradi), *Journal of Econometrics* 144*,* 500-510.

Forthcoming

- "Monetary transfers and the Integration of Markets in Spain (1775-1885)" (with J. C. Maixe), *Journal of International Money and Finance,* accepted, forthcoming.

Revise and Resubmit

- IGLESIAS, E. M. and G.D.A. PHILLIPS, "Almost Unbiased Estimation in Simultaneous Equations Models with Strong and / or Weak Instruments". Revise and Resubmit from *Review of Economic Studies*.
- IGLESIAS, E. M., "An Extension of the Block-block Bootstrap for Time Series", Revised and Resubmitted to *Econometric Theory.*
- IGLESIAS, E. M. and G.D.A. PHILLIPS, "Small Sample Estimation Bias in GARCH Models with Any Number of Exogenous Variables in the Mean Equation". Revised and Resubmitted to *Econometric Reviews.*
- IGLESIAS, E. M., "Finite Sample Theory of QMLEs in ARCH Models with Exogenous Variables in the Conditional Variance Equation", Revise and Resubmit from *Studies in Nonlinear Dynamics and Econometrics.*
- DAHL, C. M. and E. M. IGLESIAS, "Volatility Spill-overs in Commodity Spot Prices: New Empirical Results", Revised and Resubmitted to *Economic Modelling.*

Articles submitted / work in progress

- IGLESIAS, E. M. and G.D.A. PHILLIPS, "Estimation, Testing and Finite Sample Properties of QMLEs in ARCH/GARCH-M Models".
- IGLESIAS, E. M., "Finite Sample Theory of QMLEs in ARCH Models with Exogenous Variables in the Conditional Variance Equation".
- IGLESIAS, E. M., "Bias Correction by Bootstrapping Higher Order Asymptotics and an Application to the Smoothed Maximum Score Estimator".
- DAHL, C. M. and E. M. IGLESIAS, "Asymptotic Normality of the QMLE for possibly Nonstationary GARCH with Serially Dependent Innovations".
- IGLESIAS, E. M. and G.D.A. PHILLIPS, "Simultaneous Equations and Weak Instruments under Conditionally Heteroskedastic Disturbances".
- DAHL, C. M. and E. M. IGLESIAS, "Asymptotic normality of the QMLE in the level-effect model".
- BUNZEL, H. and E. M. IGLESIAS, "Testing for Breaks Using Alternating Observations".
- DAHL, C. M. and E. M. IGLESIAS, "The Limiting Properties of the QMLE in a General Class of Asymmetric Volatility Models".
- IGLESIAS, E. M. and O. B. LINTON, "Estimation of Tail Thickness Parameters from GARCH Models".
- IGLESIAS, E. M., "Constrained k-class estimators in the presence of Weak instruments".
- CHRISTENSEN, B.J., DAHL, C. M. and E. M. IGLESIAS, A Class of Semiparametric GARCH in Mean Models and its Semiparametric Efficiency Bound.
- BUNZEL, H. and E. M. IGLESIAS, "Extending the Use of the Block-Block Bootstrap to AR(∞) Processes".

- DUFOUR, J. M. and E. M. IGLESIAS, "Finite Sample and Optimal Adaptive Inference in Possibly Nonstationary general volatility models with Gaussian or Heavy-Tailed Errors".
- DUFOUR, J. M. and E. M. IGLESIAS, "Exact Inference in Threshold Autoregression with a Unit Root".
- IGLESIAS, E. M. and A. INOUE, "Bootstrapping Instrumental Variable Estimators with Many Instruments".
- IGLESIAS, E. M. and O. B. LINTON, "Semiparametric Estimation of Tail Thickness Parameters".
- IGLESIAS, E. M. and O. B. LINTON, "Confidence Intervals for Conditional Variance".
- CORRADI, V. and E.M. IGLESIAS, "Bootstrap Refinements for the Nonparametric Simulated Quasi Maximum Likelihood Estimator".
- WANG, H, E. M. IGLESIAS and J. WOOLDRIDGE, "Partial Maximum Likelihood Estimation of a Spatial Probit Model".

Book Reviews

- Review of: "The Refinement of Econometric Estimation and Test Procedures: Finite Sample and Asymptotic Analysis", Editors: Garry D. A. Phillips and Elias Tzavalis (eds.). New York, NY: Cambridge University Press, 2007, *Journal of the American Statistical Association*, forthcoming September 2008.

CONFERENCES AND SEMINARS

I presented my work at:

- *XXIV Reunión de Estudios Regionales,* Zaragoza (Spain). October 1998.
- *Euroconference Series in Quantitative Economics and Econometrics (10th $(EC)^2$ Meeting). Theme: Financial Econometrics*, University Carlos III, Madrid (Spain). December 1999. (TMR Scholarship to attend. Tinbergen Institute, The Netherlands).
- HSSS Workshop on "Bias Reduction and Confidence Estimation in Complex Models", Lillesand (Norway). June 2000. ("Review of Economic Studies" Scholarship to attend).
- *The 20th Symposium on Forecasting*, Lisboa (Portugal). June 2000. ("Xunta de Galicia" Scholarship to attend).
- T*he International Symposium on Economic Modelling*, Pamplona (Spain). June 2000. ("Jonathan Young Award" to attend).
- *I International Meeting on Economic Cycles*, Orense (Spain). June 2000.
- The *ERC-METU International Conference in Economics IV*, Ankara (Turkey). September 2000.
- The *2001 Far Eastern Meeting of the Econometric Society*, Kobe (Japan). July 2001.
- The *XXVI Simposio de Análisis Económico*, Alicante (Spain). December 2001.
- The *2002 North American Summer Meeting of the Econometric Society*, Los Angeles, California. June 2002. ("Royal Economic Society" grant to attend).
- The *Econometric Study Group annual conference*, Bristol (UK). July 2002.
- The *XXVII Simposio de Análisis Económico*, Salamanca (Spain). December 2002.
- The *Econometric Study Group annual conference*, Bristol (UK). July 2003.
- The *2003 European Meeting of the Econometric Society*, Stockholm (Sweden). August 2003.
- The *2003 Canadian Econometrics Group*, Hamilton (Canada). September 2003 (grant from the "British Academy" to attend).
- The 20th Annual Meeting of the Midwest Econometrics Group, Missouri. October 2003.
- The *XXVIII Simposio de Análisis Económico*, Sevilla (Spain). December, 2003.
- *Financial Econometrics Conference*, University of Montreal. May 2004 (poster session).
- The *2004 North-American Summer Meeting of the Econometric Society,* Providence. June 2004.
- The *2004 European Meeting of the Econometric Society,* Madrid (Spain). August 2004.

- The *21st Annual Meeting of the Midwest Econometrics Group*, Northwestern University. October 2004.
- The *Journal of Applied Econometrics Conference on Changing Structures in International and Financial Markets and the Effects on Financial Decision Making*, Venice (Italy). June 2005.
- The *2005 World meeting of the Econometric Society*, London (UK). August 2005.
- *NSF/NBER time series conference*, Heidelberg (Germany). September 2005.
- *Midwest Econometrics Group*, Carbondale. October 2005.
- *Conference on Financial Econometrics*, Montreal (Canada). May 2006.
- *Summer Meeting of the Econometric Society* in Minnesota. June 2006.
- *IMS Annual Meeting in Statistics*, Rio de Janeiro. July/August, 2006.
- *European Meeting of the Econometric Society*, Vienna (Austria). August 2006.
- *Midwest Econometric Group*, Cincinnati. October 2006.
- *Canadian Econometrics Group*, Niagara Falls (Canada). October 2006.
- Discussant, *Time Series conference in Montreal*. December 2006.
- *North American Summer Meeting of the Econometric Society*, Duke University. June 2007.
- *European Meeting of the Econometric Society*, Budapest (Hungary). August 2007.
- *24th Canadian Econometrics Study Group.* September 2007 (poster session).
- *Midwest Econometrics Group*, St. Louis University. October 2007.
- *Inference and Tests in Econometrics: A Tribute to Russell Davidson,* Marseille (France). April 2008.
- *Nonparametric and Semiparametric Inferences on Econometric Models, SETA 2008 Conference,* Seoul (Korea). May 2008.
- *European Meeting of the Econometric Society*, Milan (Italy). August 2008, forthcoming.
- I have presented my research in seminars at Cardiff University, Harvard/MIT, Hong Kong University of Science and Technology, Indiana University, Iowa State University, Michigan State University, Ohio State University (May 13, 2008, forthcoming), Pennsylvania State University, Purdue University, Queen Mary London, The Hong Kong Polytechnic University, University Carlos III, University of Aarhus (CREATES Center), University of Alicante, University of British Columbia, University of Exeter, University of Leicester, University of Liverpool, University of Michigan, University of Montreal, and Vanderbilt University.

PROFESSIONAL SERVICE

Member of Editorial Board:

Applied Econometrics and International Development, 1999 to present.

Refereeing

- I have acted as a referee for the *Annals of Operations Research, Computational Statistics and Data Analysis, Econometric Theory, Econometrics Journal, Economics Bulletin, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Development Economics, Journal of Econometrics, Journal of Empirical Finance*, *Journal of Financial Econometrics*, *Journal of Multivariate Analysis, Journal of the American Statistical Association, Journal of Time Series Analysis, Journal of Time Series Econometrics, IVIE Working Papers, Review of Economics and Statistics and Review of Financial Economics.*
- *Referee for proposals at the Social Sciences and Humanities Research Council of Canada.*

LANGUAGES

Spanish (native language), English (fluent), some German and French.