

## April 2013

### CURRENT POSITIONS

- Professor Emeritus of Economics, University of Pennsylvania
- Professor Emeritus of Economics, Singapore Management University
- Distinguished Research Fellow, Center for Financial Econometrics, Sim Kee Boon Institute for Financial Economics, Singapore Management University

### OTHER CURRENT PROFESSIONAL ACTIVITIES

- Fellow, Econometric Society
- Member of Executive Council of the Econometric Society, representing Southeast and South Asia 2011-2014
- Fellow, Wharton Financial Institutions Center, Wharton School, University of Pennsylvania
- Research consultancy for the Economic Research Institute of ASEAN and East Asia (ERIA) and ITeconomy Advisors LLC, on “High-Frequency Model Building for ASEAN and East Asian Countries”
- Research consultancy for Bangko Sentral ng Pilipinas on “Evaluation of the Long-Term Macroeconometric Model (LTMM), Multi-Equation Model (MEM), and Single-Equation Model (SEM) for Policy Analysis and Forecasting”
- Editorial Services
  - Member of (Editorial) Advisory Board for Economics, World Scientific Publishing
  - Member, Editorial Advisory Board, Philippine Review of Economics, 2013-2016
  - Member, Editorial Board of *Eurasian Review of Econometrics*
  - Associate Editor, *Asia Pacific Financial Markets*. Springer Verlag

### CURRENT RESEARCH

- Statistical Tests for Multiple Forecast Comparison
- Filtering Techniques in Forecasting with Mixed-Frequency and High-Frequency Data – Methods and Applications in Asia
- Macroeconometric models for policy analysis and forecasting in the Philippines

### PAST ACADEMIC POSITIONS

- University of Pennsylvania, 1971 – 2010
  - Professor Emeritus of Economics, 2004 -
  - Professor of Economics and Statistics, Department of Economics, 1980 – 2004
  - Associate Professor of Economics, Department of Economics, 1973 – 1980
  - Visiting Lecturer in Economics, Department of Economics, Wharton School, 1971 – 1973
- Singapore Management University, 2002 – 2010
  - Founding Dean, School of Economics, 2007 – 2010
  - Founding Dean, School of Economics and Social Sciences, 2002 – 2007
  - Founding Director, Sim Kee Boon Institute for Financial Economics (SKBI), 2008 – 2010
  - Co-Director, Center for Financial Econometrics at SKBI, 2008 – 2010
  - Co-Director, Center for Asset Securitization in Asia (CASA) at SKBI, 2008 – 2010
  - Vice Provost for Research and Graduate Studies, 2003 – 2008
- University of the Philippines, Assistant Professor of Economics, 1970 – 1971
- Visiting Appointments
  - Centro Universitario de Econometria (CIDE) Summer School in Econometrics at Capaccio de S. Sofia, Italy, 1990
  - Institute for Advanced Studies, Vienna, Austria, 1980, 1983, 1988
  - School of Statistics, University of the Philippines, 1987 - 1988
  - Philippine Institute for Development Studies, Philippines, 1983 - 1984
  - CORE (Center for Operations Research and Econometrics), Universite Catholique de Louvain, Belgium, 1980.
  - Department of Economics, University of California, Berkeley, 1978 - 79.
  - Department of Economics, University of Western Australia, Perth, Australia, 1975

## AWARDS

- Research grants from National Science Foundation (USA), Rockefeller Foundation, U.S. Department of Commerce, U.S. Department of Agriculture, PEW Memorial Trust Fund, United Nations Development Programme, UNFPA, UN-DESD, UN-ESCAP, Asian Development Bank, US-AID, International Food Productivity Research Institute, University of Pennsylvania Research Foundation, Wharton-SMU Research Centre, Economic Research Institute of ASEAN and East Asia (ERIA), ASEAN Secretariat / Japan-ASEAN Financial Technical Assistance Fund, Neptune Orient Lines Fellowship (NOLF) Research Fund, and Singapore Management University Internal Research Fund
- Recipient of Irving Kravis undergraduate teaching award in Economics, University of Pennsylvania, 1999 - 2000
- United Nations TOKTEN (Transfer of Knowledge Through Expatriate Nations) Fellow, 1987 - 1988
  - visiting professor and main thesis adviser in the Ph.D. program in statistics at the University of the Philippines Statistical Center
  - research consultant at NEDA to study income inequality in the Philippines
- Doctoral study grants from Fulbright-Hays Fellowship, Stanford University, University of Illinois, Rockefeller Foundation, 1964 - 1969

## MEMBERSHIP IN PROFESSIONAL ORGANIZATIONS

- American Economic Association
- American Statistical Association
- Econometric Society
- Society for Financial Econometrics
- International Statistical Institute
- Institute of Mathematical Statistics
- Philippine Economic Society
- Philippine Statistical Association
- Economic Society of Singapore

## DEGREES

- Ph.D. Statistics, Stanford University, 1970
- M.S. Mathematics, University of Illinois, 1965
- M.S. Statistics, University of the Philippines, 1963
- B.A. Mathematics, Ateneo de Manila University (magna cum laude), 1962

## EDITORIAL SERVICE

- Senior Editor, *Journal of Asian Economics*. JAI Press, U.S.A., 1994 - 2003
- Associate Editor, *Philippine Development Studies*, 1995 - 1999
- Associate Editor, *Pakistan Development Review*, 1995 - 1999
- Editor, *Advances in Statistical Analysis and Statistical Computing*, JAI Press, Inc.: Greenwich, Connecticut, 1986 - 1997
- Editorial Board Member, *Abstracts of Working Papers in Economics*, Cambridge University Press, 1991 - 1996
- Associate Editor, *International Economic Review*, 1978 - 1994
- Associate Editor, *Econometric Theory*, Cambridge University Press, 1985 - 1987
- Associate Editor, *Journal of the American Statistical Association*, 1977 - 1979

## BOARD MEMBERSHIP, CONFERENCE ORGANIZING, OTHER PUBLIC SERVICE

- For the Far Eastern and South Asian Meetings of the Econometric Society (FEMES-SAMES)
  - Chief organizer and program committee chair for FEMES-SAMES 2008 in Singapore
  - Member of advisory committee, FEMES 2007 in Taipei
  - Member of advisory committee, FEMES 2006 in Beijing
- For the Symposium on Econometric Theory and Applications (SETA)
  - Co-chair of program committee of SETA 2010 (Singapore)
  - Member of advisory committee, SETA 2008 (Seoul) and SETA 2007 (Hong Kong)
- For the Society of Financial Econometrics (SoFiE),
  - Member of advisory council, 2008 - 2010
  - Member of program committee for SoFiE's inaugural conference, 2008
- Co-organizer and co-chair of program committee for Singapore Econometric Study Group (SESG) Conference in Honor of Peter Phillips in 2008 (Singapore Management University)

- Member, Executive Council of the Economic Society of Singapore, 2005 – 2010
- Member of Governing Board, Neptune Orient Lines Fellowship (NOLF), National University of Singapore, 2006 – 2010
- Member of Overseas Advisory Board, College of Business Administration, University of the Philippines, 2002 -
- Member of the Board, Philippine Bayanihan Society Singapore, 2004 - 2010; President of the Board, 2007 – 2010
- Associate Director, Wharton Center for Quantitative Finance, 1997 - 1998
- Academic Director, Wharton Asian Securities Executive Program, 1996 - 1997
- Member, Board of Directors, Environmental Enterprises Assistance Fund, 1996 - 2002
- Member, Board of Directors, Science and Technology Advisory Council of the Philippines, New York Chapter, 1993 - 1996
- Member, Faculty Advisory Board, Wharton Emerging Economies Program, University of Pennsylvania, 1992 - 1996
- Member, Advisory Committee for Academic Affairs, China Securities Industry Institute (CSII), Beijing, China, with the task of assisting in the development of training programs to be administered by CSII for Chinese practitioners in the securities industry in China, 1992 - 1996
- Founding Executive Director and member of the Board of Governors of the Asian Securities Industry Institute – a nonprofit foundation for training and research in securities and investments in Asia; also organized annual conferences in Asia on “Asian Capital Markets,” in partnership with the stock exchanges in Asia, 1991 - 1996
- Member, Governing Council for the International Association for Statistical Computing, 1987 - 1991
- Member, official Philippine panel for debt negotiations with international commercial banks, 1986
- President, Philippine American Academy of Science and Engineering, 1987 - 1988
- One of seven US economists invited by the Ministry of Education in Taiwan to lecture on econometric techniques in Taipei, 1982 and 1983
- Testified at the US Commission of Civil Rights hearings on census issues regarding Asian Americans. Washington, DC., 1979
- Member, National Institute of Mental Health Task Force to study economic conditions of Asian Americans, 1976
- Member of Program Committee of the 3rd World Congress of the Econometric Society in Toronto, 1975

#### **SELECTED RESEARCH AND BUSINESS CONSULTANCIES**

- Research consultancy for Bangko Sentral ng Pilipinas on “Evaluation of the BSP’s Long-Term Macroeconometric Model (LTMM), Multi-Equation Model (MEM), and Single-Equation Model (SEM) for Policy Analysis and Forecasting,” 2012 - 2013
- Research consultancy for the Economic Research Institute of ASEAN and East Asia (ERIA) and ITeconomy Advisors LLC, on “High-Frequency Model Building for ASEAN and East Asian Countries,” 2011-2012
- On “Product Bundling in Liner and Logistics Business” (co-principal investigator with faculty researchers from Erasmus University Rotterdam and Singapore Management University) – funding support from the Neptune Orient Lines Fellowship (NOLF) Research Fund, 2006 - 2010
- Consultancies for the Asian Development Bank on
  - developing securitization markets in the ASEAN+3 region, 2008
  - credit rating industry study in APEC Member Economies, 1997 – 1998
  - econometric modeling of Southeast Asian economies, 1982 - 1983
  - project benefit monitoring and evaluation, 1982 - 1983
- Research consultancy on financial development, stabilization, and regional policy coordination in ASEAN and East Asian countries (co PI with SMU Economics faculty) – for the ASEAN+3 Research Group and Japan-ASEAN Technical Assistance Fund, 2004 - 2008
- Research consultant to the Bangko Sentral ng Pilipinas (Central Bank of the Philippines) on
  - macromodeling for inflation targeting in the Philippines (with Suleyman Ozmucur), 2001 – 2002
  - short-term forecasting of inflation in a globalized finance environment, 1997 - 1998
- “Macroeconometric Modeling for Monetary and Fiscal Policy in Malaysia” (with Lawrence Klein and Suleyman Ozmucur) – a research project for Bank Negara Malaysia, 2000 – 2001
- “Macroeconometric Sectoral Modeling for Manpower Planning in Singapore” (with Lawrence Klein and Suleyman Ozmucur) – a research project for the Ministry of Manpower, Republic of Singapore, 2000 – 2001
- Research consultant to KPMG, LLP - on management strategy planning based on a survey study of professional consulting services in tax, audit and consulting in the U.S., 1999

- Econometrics consultant to Hill & Robbins Law Office, Denver, Colorado – on the determination of economic damages in a legal case concerning an international power plant project in the Philippines, 1997 – 1998
- Expert witness (International Court of Arbitration, Hong Kong) on econometric projections of revenues of an international power plant project in the Philippines. 1997 – 1998
- Consultant, the Stock Exchange of Thailand and Catalyst Institute (Chicago), “The Five-Year Strategic Plan of the Stock Exchange of Thailand,” 1996 - 1997
- Senior Consultant to Quantitative Financial Strategies, Inc. – a Philadelphia-based currency fund management group, 1996 - 1998
- Senior Research Consultant to the First Philippine Fund, Inc. and Clemente Capital, Inc. (an investment and asset management company in New York involved in investing funds in Asia, especially in the Philippines and China), 1989 – 1996, on
  - development issues in Asia-Pacific economies, especially the Philippines
  - emerging capital markets in Asia
  - asset allocation and risk assessment models in Asian financial markets
- Consultant, National Economic and Development Authority (NEDA) of the Philippines, 1983-1995, on
  - econometric policy analysis and medium-term macroeconomic forecasting
  - economic impact of foreign debt obligations
  - income distribution and poverty alleviation
- Consultant, San Miguel Corporation, 1988-1991
  - sales forecasting and commodity price movements
  - regional modeling
- Consultant, United Nations Development Programme (UNDP) for the assessment of foreign-funded official technical assistance programs in the Philippines, 1989
- Expert Reviewer, Department of Energy, Washington, DC, 1988
  - evaluation of submodels in the energy forecasting system of the US Department of Energy
  - review of the Coal Supply and Transportation Model of the Energy Information Administration
- Consultant, UN-ESCAP (United Nations Economic and Social Commission for Asia and the Pacific), 1987, for
  - econometric modeling at the Economic Planning Unit, Office of the Prime Minister, Kuala Lumpur, Malaysia
  - series of lectures on advanced quantitative methods in economics for the State Economic and Information Center, Beijing, People’s Republic of China
- Consultant, Philippine Institute for Development Studies (PIDS) in the Philippines, 1983-1985:
  - established and trained staff for econometric in-house capability in quantitative methods for forecasting and policy analysis – as an in-house consultant in PIDS for two years under the auspices of the United Nations Development Programme
  - constructed a short-term forecasting model of inflation for the Philippines
  - constructed a macroeconomic model of the Philippines subsequently used by NEDA for the five-year economic plan for the Philippines
- Consultant, Wharton Econometric Forecasting Associates (WEFA), 1971-1981 – on modeling and forecasting world commodity markets
- Consultant, Bureau of the Census and Statistics and the National Economic Council, Philippines – 1970 -1971

**SELECTED PUBLICATIONS (REFEREED)**

Special issue of **Journal of Econometrics on Nonstationary Time Series Analysis** , 2012 (co-editor with Jun Yu and Zhijie Xiao) in press

Special issue of **Journal of Econometrics on Recent Advances in Panel, Nonlinear, and Nonparametric Models**, 2012 (co-editor with Jun Yu and Zhijie Xiao) in press

- “Statistical Tests for Multiple Forecast Comparison” (with Daniel Preve). 2012. *Journal of Econometrics*, article in press. doi:10.1016/j.jeconom.2012.01.014
- “Monetary Policy Cooperation to Support Asian Economic Integration” (with Chow Hwee Kwan, Peter Kriz and Augustine H H Tan) **Singapore Economic Review 22 (2010)**, 83-101
- “A Coincident Index, Common Factors, and Monthly Real GDP” (with Yasutomo Murasawa), **Oxford Bulletin of Economics and Statistics 72 (2010)**, 27-46
- “Misaligned Incentives and Mortgage Lending in Asia” (with Richard Green, Andrey Pavlov and Susan Wachter). Chapter 3 in **Financial Sector Development in the Pacific Rim – NBER-EASE Vol 18**, 95 – 111 (T. Ito and A. K. Rose, eds) – University of Chicago Press, 2009
- “The NEDA Quarterly Macroeconomic Model” (with Carlos C. Bautista and Bayani V. Bawagan). *The Philippine Review of Economics Vol XLVI No. 2 (December 2009)*, 1 - 17
- “Markov Switching GARCH Models of Currency Turmoil in Southeast Asia” (with Celso Brunetti, Chiara Scotti and Augustine Tan). **Emerging Markets Review 2008**
- Econometric Forecasting and High-Frequency Data Analysis** (Roberto S. Mariano and Yiu Kuen Tse, eds.). Institute for Mathematical Sciences (NUS) Volume 13, World Scientific Publishing, Singapore, 2008
- “External Debt, Adjustment and Growth” (with Delano Villanueva). Chapter 6 in **Fiscal Policy and Management in East Asia - NBER-EASE Volume 16** (Takatoshi Ito and Andrew Rose, eds.), 199 – 222. University of Chicago Press, 2007
- “Direction-of-Change Forecasts Based on Conditional Variance, Skewness and Kurtosis Dynamics: International Evidence” (with P. Christoffersen, F. Diebold, A. Tay, and Y.K. Tse). **Journal of Financial Forecasting 1** (Fall 2007), 3-24
- “Open versus Sealed Bid Auctions: Testing for Revenue Equivalence under Singapore’s Vehicle Quota System” (with Winston Koh and Yiu Kuen Tse), **Applied Economics Vol 39 Issue 1** (2007), 125 – 134
- “Monetary Policy Approaches and Implementation in Asia: The Philippines and Indonesia” (with Delano P. Villanueva). In **Hong Kong Institute for Monetary Research (HKIMR) - BIS Volume on Monetary Policy in Asia: Approaches and Implementation**, BIS Papers No. 31(December, 2006), 207-226
- “Capital Controls, Financial Crises and Cures: Simulations with an Econometric Model for Malaysia” (with Lawrence Klein and Suleyman Ozmucur). In **Recent Financial Crises: Analysis, Challenges and Implications** (L.R.Klein & T. Shabbir, eds). Elgar: Cheltenham, 2006
- The Economic Prospects of Singapore**, (Winston T. H. Koh and Roberto S. Mariano, eds. Addison Wesley; Singapore, 2005
- “Bank Lending and Real Estate in Asia: Market Optimism and Asset Bubble,” (with Winston T. H. Koh, Andrey Pavlov, S.Y. Phang, Augustine H. H. Tan and Susan Wachter), **Journal of Asian Economics 15** (2005), 1103 -1118
- “A New Coincident Index of Business Cycles Based on Monthly and Quarterly Series,” (with Yasutomo Murasawa), **Journal of Applied Econometrics 18** (2003), 427 - 443
- “Markov Chains in Predictive Models of Currency Crises – With Applications to Southeast Asia”. (with Abdul Abiad, Bulent Gultekin, Tayyeb Shabbir and Augustine H. H. Tan), **Taiwan Economic Review 31** (2003), 401 - 436
- Investment Management and the Philippine Stock Market, Second Edition** (co-edited with A. Ilano and R. Ybanez). Manila, Philippines, 2003
- “Testing Forecast Accuracy.” Chapter 13 in **Companion to Economic Forecasting** (D. Hendry and M. Clements, eds.), 284-298. Blackwell Publishers, Ltd, 2002
- “Simultaneous Equation Model Estimators: Statistical Properties and Practical Implications.” Chapter 6 in **Companion to Theoretical Econometrics** (edited by B. Baltagi), 122 – 143. Blackwell Publishers Ltd., 2001
- Simulation-Based Inference in Econometrics: Methods and Applications** (co-editor with Til Schuermann and Melvyn Weeks). Cambridge University Press, 2000

- "Simulation-Based Inference in Nonlinear State-Space Models: Application to Testing the Permanent Income Hypothesis," (with H. Tanizaki). In *Simulation-Based Inference in Econometrics: Methods and Applications* (edited by R. S. Mariano, T. Schuermann, and M. Weeks), 218-234. Cambridge University Press, 2000
- "Predictive Models of Economic and Financial Crises" (with B. Gultekin, S. Ozmucur, and T. Shabbir). *MEEA (Middle East Economic Association) Electronic Journal, Vol 2* (2000)
- "Nonlinear and Non-Gaussian State-Space Modeling with Monte-Carlo Stochastic Simulations," (with H. Tanizaki). *Journal of Econometrics* **83** (1998), 263 – 290
- "Stock Market Returns, Expected Returns, and Economic Fundamentals in an Emerging Market: The Case of Korea," (with Fangxiang Gong), *Financial Engineering and the Japanese Markets* **4**, (1997), 147 - 169
- "Nonlinear Filters Based on Taylor Series Expansions," (with H. Tanizaki). *Communications in Statistics, Theory and Methods* **25** (1996), 1261 - 1282
- "Prediction, Filtering, and Smoothing in Nonlinear and Nonnormal Cases Using Monte Carlo Integration," (with Hisashi Tanizaki). *Journal of Applied Econometrics* **9** (1994), 163 - 179. Also in *Econometric Inference Using Simulation Techniques* (edited by Herman van Dijk, Alain Monfort and Bryan W. Brown); J. Wiley, 1995.
- "Comparing Predictive Accuracy," (with F.X. Diebold). *Journal of Business and Economic Statistics*, **13**, (1995), 253 - 265. Reprinted in *JBES* **21**(2002), the Twentieth Anniversary reprint issue of the ten most cited papers in JBES in the first twenty years of the journal
- "Prediction of Final Data with Use of Preliminary and/or Revised Data," (with H. Tanizaki) *Journal of Forecasting*, **14**, (1995), 351 - 380
- "An Annual Philippine Macroeconometric Model for Policy Analysis," (with W.M. Constantino). *Econometric Models of Asian-Pacific Countries* (edited by S. Ichimura and Y. Matsumoto); 391 - 429. Springer Verlag, 1994
- "Stochastic Simulations for Inference in Nonlinear Errors-in-Variables Models," (with B.W. Brown). In *Handbook of Statistics Vol. 11 – Econometrics* (edited by G.S. Maddala, C.R. Rao and H.D. Vinod); 611 - 627. Academic Press, 1993
- "Stochastic-Simulation Tests of Nonlinear Econometric Models," (with B.W. Brown), in *Comparative Performance of US Econometric Models* (ed. By L.R. Klein), 250 - 259. Oxford University Press, 1991
- Advances in Statistical Analysis and Statistical Computing, Vol. 2* (editor). JAI Press: Greenwich, Connecticut, 1989
- "Predictors in Dynamic Nonlinear Models: Large-Sample Behavior," (with B.W. Brown), *Econometric Theory* **5** (1989), 430 - 452
- "Measures of Deterministic Prediction Bias in Nonlinear Models," (with B.W. Brown), *International Economic Review* **30** (1989), 667 - 684
- Advances in Statistical Analysis and Statistical Computing, Vol. 1*, (ed.), JAI Press, Greenwich, Connecticut, 1986
- "On the Effects of Multicollinearity Upon the Properties of Structural Coefficient Estimators," (with J.B. McDonald and A. Tishler), *Advances in Econometrics* **5** (1986), 311 - 323. JAI Press
- "New Tests of the Life Cycle and Tax Discounting Hypotheses," (with J. Seater), *Journal of Monetary Economics* **15** (1985), 195 - 215
- "Residual-Based Procedures for Prediction and Estimation in a Nonlinear Simultaneous System," (with B.W. Brown), *Econometrica* **52** (1984), 321 - 343
- "Specification Error Analysis in Linear Simultaneous Systems," (with J.G. Ramage), *Advances in Econometrics: Vol. 2* (1983); JAI Press, Inc.
- "Asymptotic Behavior of Predictors in a Nonlinear Simultaneous System," (with B.W. Brown), *International Economic Review* **24** (1983), 523 - 536
- "Prediction-Based Tests for Misspecification in Nonlinear Simultaneous Systems," (with B.W. Brown), in T. Amemiya, S. Karlin, and L. Goodman (eds.), *Studies in Econometrics, Multivariate Statistics and Time Series Analysis*, 131 - 151, Academic Press, 1983

"Analytical Small-Sample Distribution Theory in Econometrics: The Simultaneous Equations Case," *International Economic Review* **23** (1982), 503 - 533

"Finite-Sample Analysis of Misspecification in Simultaneous Equation Models," (with C. Hale and J.G. Ramage), *Journal of the American Statistical Association* **75** (1980), 418 - 427

"A Note on the Distribution Functions of LIML and 2SLS Structural Coefficient Estimators in the Exactly Identified Case," (with J. McDonald), *Journal of the American Statistical Association* **74** (1979), 847 - 848

"Finite Sample Properties of Instrumental Variable Estimators of Structural Coefficients," *Econometrica* **45** (1977), 487 - 496

"A Survey of Philippine Economic Development, 1946 - 1970," (with A. Castro and G. Jurado). In *The Economic Development of East and Southeast Asia*, edited by S. Ichimura; University Press of Hawaii, 1975

"Some Large-Concentration Parameter Asymptotics for the k-Class Estimators," *Journal of Econometrics* **3** (1975), 171 - 177

"Approximations to the Distribution Functions of the Ordinary Least Squares and Two-Stage Least Squares Estimators in the Case of Two Included Endogenous Variables," *Econometrica* **41** (1973), 67 - 77

"Approximations to the Distribution Functions of Theil's k-Class Estimators," *Econometrica* **41** (1973), 715 - 722

"The Exact Finite-Sample Distribution of the Limited-Information Maximum Likelihood Estimator in the Case of Two Included Endogenous Variables," (with Takamitsu Sawa), *Journal of the American Statistical Association* **67** (1972), 159 - 163

"On the Existence of Moments of the Ordinary Least Squares and Two-Stage Least Squares Estimators," *Econometrica* **40** (1972), 643 - 652

"A Macro-Economic Model of the Philippines, 1950-1969," (with J. Encarnacion, Jr. and R. Bautista), *Philippine Economic Journal* **10** (1971), 131 - 157

"The Foundations of Finite Conditional Probability," *The Philippine Statistician*, March, 1962. Manila Philippines

#### **SELECTED RESEARCH REPORTS**

"Bundling Practices in the Liner and Logistics Industries: Feasibility, Design, and Theoretical Foundations" (with M. Acciaro, S. Chatterji, H.E. Haralambides, & J. Lam). Prepared for NOLF Project on Product Bundling in Liner and Logistics Business, Activities IV, V, & VI, 2010

Report on "Developing Securitization Markets in the ASEAN+3 Region" – submitted to Asian Development Bank, 2009

"A Review of Strategic Bundling Theory" (with Vincent C H Chua). Prepared for NOLF Project on Product Bundling in Liner and Logistics Business, 2008

"Report on Liner Transportation and Logistics Services Survey 2007" (with Vincent C H Chua, Leong Thin Yin). Prepared for NOLF Project on Product Bundling in Liner and Logistics Business, 2008

"Toward Greater Financial Stability in the Asian Region: Measures for Possible Use of Regional Monetary Units for Surveillance and Transaction – Final Report" (with Chow Hwee Kwan, Peter Kriz, and Augustine H. H. Tan). Submitted to ASEAN+3 Research Group, 2008

"Toward Greater Financial Stability in the Asian Region: Exploring Steps to Create Regional Monetary Units – Final Report" (with Chow Hwee Kwan, Peter Kriz and Augustine Tan). Submitted to the ASEAN+3 Research Group, 2007

"Regional Coordination of Policy Measures Forward: Financial Market Liberalization and Capital Market Development – Final Report" (with Chow Hwee Kwan, Peter N. Kriz, and Augustine H. H. Tan). Submitted to ASEAN+3 Research Group, 2006

*Trade, Investment, and Financial Integration in East Asia* (with Hwee Kwan Chow, Peter Kriz, and Augustine Tan). Report prepared under a research grant from the ASEAN+3 Secretariat with funding from the Japan-ASEAN Technical Assistance Research Fund. SMU-SESS WP # 06-2005, 2005

"A Structural Long-Term Inflation Forecasting Model of the Philippines." Project Report submitted to Department of Economic Research, Bangko Sentral ng Pilipinas, 2002

"BNM Macroeconometric Model of Malaysia" (with Lawrence R. Klein and Suleyman Ozmurur). Project report submitted to Bank Negara Malaysia in Kuala Lumpur, Malaysia, 2001.

"A Macroeconometric Model of Singapore – with Special Attention to Manpower Requirements and Potential" (with Lawrence R. Klein and Suleyman Ozmurur). Report submitted to the Ministry of Manpower in Singapore, 2001.

"Testing Under Non-Standard Conditions in Frequency Domain: With Applications to Markov Regime Switching Models of Exchange Rates and Federal Funds Rate," (with Fangxiong Gong). Federal Reserve Bank of New York Technical Staff Report, 1997. Revised discussion paper, University of Pennsylvania, Department of Economics, 1998

*Assessment of the Credit Rating Industry in APEC Member Economies*. Final report submitted to the Asian Development Bank, Manila, Philippines. 1998

*Medium-term Strategic Development Plan for the Stock Exchange of Thailand* (with P. Knapp and W. Albrecht). Report submitted to the Stock Exchange of Thailand by the Catalyst Institute in Chicago, 1997

*Forecasting Inflation in a Period of Globalized Finance*. Final report submitted to the Central Bank of the Philippines, 1997

*Complementarity and Conflict Among Population and Other Policies: Policy Models/Applications - Chile*, (with L.R. Klein, D. Salvatore, and F. Campano). Report for a joint UNFPA/DESD Project, 1996

***Asian Capital Markets: Innovations and New Products*** (co-edited with L.C. Clemente and S. Chintanaseri). New York and Bangkok: Asian Securities Industry Institute, 1996

***Asian Capital Markets: Growth Frontiers*** (co-edited with L.C. Clemente and Nik Mohamed Din). New York and Kuala Lumpur: Asian Securities Industry Institute, 1995

***Asian Capital Markets: Strategic Investing in Asia*** (co-edited with L.C. Clemente). New York and Seoul: Asian Securities Industry Institute, 1994

***Asian Capital Markets: Dynamics of Growth and World Linkages*** (co-edited with L.C. Clemente). New York and Bali: Asian Securities Industry Institute, 1993

***Asian Capital Markets: Regional and Global Perspectives*** (co-edited with L.C. Clemente). New York and Manila: Asian Securities Industry Institute, 1992

"Sectoral Needs Assessment and Allocation of Technical Assistance in the Philippines." Report submitted to the United Nations Development Programme for a UNDP Consultancy for "An Evaluation of the Official Foreign Technical Assistance Programs in the Philippines," July-August, 1989. Chapter 1 in R. Mariano (ed.), *Impact of Technical Assistance Programs on Development Priorities and Strategies in the Philippines*. Final Report submitted to the United Nations Development Programme, 1990

*Impact of Technical Assistance Programs on Development Priorities and Strategies in the Philippines* (editor). Final report submitted to the United Nations Development Programme, 1990

***A Review and Appraisal of the Government Response to the 1983-84 Balance-of-Payments Crisis***, (with M. Lamberte, R. Manasan, E. Medalla, M. Montes, and C. Reyes). Monograph No. 8, Philippine Institute for Development Studies, 1985

***Forecasting Monthly Inflation in the Philippines***. Monograph No. 10, Philippine Institute for Development Studies, 1985

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***A more complete list of publications and research reports is available on request.***