University of Victoria **Department of Economics**

ECON 546: Themes in Econometrics
Spring, 2010

General Approaches to Inference in Econometrics

	Non-Parametric	**Generalized Method of Moments**	**Maximum Likelihood**	**Bayesian**
Information Used:	**(*Min*.)**	⟶		**(*Max*.)**
Functional Form	NO*	YES	YES	YES
Moments of Data Distribution	NO	YES	YES	YES
Full Data Distribution	NO	NO	YES	YES
Uncertain Prior Information	NO	NO	NO**	YES
Special Cases:		I.V. (OLS)	GLS (OLS) RLS; SUR	GLS (OLS) RLS; SUR MLE

* Exception: Semi-parametric methods
** Exception: Theil's "mixed regression" model