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**THE LUCAS CRITIQUE IN PRACTICE:
THEORY WITHOUT MEASUREMENT**

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Abstract

This paper investigates the empirical relevance of the Lucas critique. A database is constructed of all articles in the Social Science Citation Index that cite Lucas (1976). Those articles are characterized by the nature of the article, the context in which Lucas (1976) is cited, and the evidence presented on the Lucas critique. Virtually no evidence exists that empirically substantiates the Lucas critique. Empirical refutation of the Lucas critique by using tests of super exogeneity is illustrated with U.K. money demand. Numerous other studies similarly refute the Lucas critique for various empirical macro-economic relations.

Key words and phrases: conditional models, error correction, exogeneity, expectations, invariance, Lucas (1976), Lucas critique, marginal models, money demand, parameter constancy, policy, regime switches.

The Lucas Critique In Practice: Theory Without Measurement

Neil R. Ericsson and John S. Irons*

1 Introduction

LUCAS (1976, p. 41) proposes an explanation for why coefficients in econometric equations might be nonconstant when policy rules change.

[G]iven that the structure of an econometric model consists of optimal decision rules of economic agents, and that optimal decision rules vary systematically with changes in the structure of series relevant to the decision maker, it follows that any change in policy will systematically alter the structure of econometric models.

LUCAS's critique of econometric models focuses on how parameters in policy rules may enter parametrically into economic agents' optimization rules. Lucas (1976) considers examples where agents' *expectations* of policy behavior enter into their optimization problem, and so parameters relating to policymakers' rules appear in the agents' first-order conditions. In essence, the issue is whether an econometric model isolates "invariants" of the economic process. Such invariance or autonomy is a topic with a lengthy and contentious history in the econometrics literature: see Haavelmo (1944) and Frisch (1948) for early discussions, and Aldrich (1989) for an extensive historical perspective.

LUCAS (1976, pp. 22–24) motivates his critique with four observations: "frequent and frequently important refitting of econometric relationships"; intercept adjustments in forecasting; the empirically superior forecasts by models with randomly varying coefficients; and the exclusion (in modeling) of data prior to 1947, even though

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such data should be informative. All four observations could arise from empirical model mis-specification of the sort described by Lucas.

While Lucas's (1976) paper has strongly influenced the course of the economics profession for nearly two decades, surprisingly little evidence exists to support the empirical applicability of the Lucas critique. As Fischer (1983, p. 271) noted:

It is indeed remarkable that the Lucas policy evaluation critique has triumphed without any detailed empirical support beyond Lucas's accusation that macroeconomic models in the 1960s all predicted too little inflation for the 1970s. The general [theoretical] point made by the critique is correct and was known before it was so eloquently and forcefully propounded by Lucas. That the point has been important empirically, however, is something that should have been demonstrated rather than asserted.

By constructing a database of articles citing Lucas (1976), the current paper quantitatively documents the paucity of empirical evidence in favor of the Lucas critique. Further, using tests of super exogeneity, a growing literature empirically refutes the Lucas critique for the determination of specific macro-economic variables.

Section 2 defines the Lucas critique and discusses what constitutes evidence for and against it. Section 3 describes the methodology for constructing the database of articles citing Lucas (1976), and the strengths and shortcomings of that methodology. Sections 4 and 5 respectively present the empirical evidence for and against the Lucas critique. Section 6 concludes.

2 Defining and Testing the Lucas Critique

Section 2.1 considers the general economic structure postulated by Lucas, which a simple expectations model illustrates. The Lucas critique is empirically refutable as well as confirmable, so Section 2.2 examines tests of the Lucas critique, and Section 2.3 considers what constitutes empirical evidence for and against the Lucas critique.

2.1 The Lucas Critique Confirmed

Following Lucas, consider an economy characterized by an agent decision rule $F(\cdot)$ derived from optimizing behavior and a policy reaction function $G(\cdot)$:

$$y_{t+1} = F(y_t, x_t, \theta, \varepsilon_t) \tag{1}$$

$$x_t = G(y_t, x_{t-1}, \lambda, \eta_t), \tag{2}$$

where y_t is the endogenous variable at time t , x_t is the "exogenous" (policy or forcing) variable at time t , θ and λ are the parameters of $F(\cdot)$ and $G(\cdot)$, and ε_t and η_t are the corresponding independent, identically distributed shocks. For instance, y_t and x_t might be consumer expenditure and a government-supplied income supplement, $F(\cdot)$ and $G(\cdot)$ the empirical consumption function and the rule for providing supplements,

and θ and λ the respective parameters. Through agent optimization, θ might depend upon λ , in which case changes in the latter would alter the value of the former. Econometric models treating θ as a fixed parameter would then “break down” when policy changed λ , leading to (e.g.) Lucas’s four confirmatory observations above. A “policy” is seen as “a specification of present and future values of some components of $\{x_t\}$ ” [Lucas (1976, p. 21)], so policy can be interpreted quite broadly to include tax law, a meteor striking the earth, and the oil prices set by OPEC *inter alia*. This broad interpretation of policy is central to the empirical analysis of super exogeneity in Section 5 below.

Lucas has models with forward-looking expectations explicitly in mind, and the following example illustrates how such expectations create difficulty for conditional econometric models. Suppose (1) and (2) are:

$$y_{t+1} = \gamma \mathcal{E}(x_{t+1} | \mathcal{I}_t) + \varepsilon_t \quad (3)$$

$$x_t = \lambda x_{t-1} + \eta_t, \quad (4)$$

where γ is a “deep structural parameter” related to utility optimization, $\mathcal{E}(\cdot)$ is the expectations operator, and \mathcal{I}_t is the information available to the agents at time t (when they decide on y_{t+1}). For $\mathcal{I}_t = x_t$, then $\mathcal{E}(x_{t+1} | \mathcal{I}_t) = \lambda x_t$ from (4), so (3) becomes:

$$y_{t+1} = \theta x_t + \varepsilon_t, \quad (5)$$

where $\theta = \theta(\lambda) = \gamma\lambda$. If the econometrician estimates θ via (5), ignoring the dependence of θ on λ , then policy simulations based on (5) for alternative paths of $\{x_t\}$ (and so for alternative values of λ) will give misleading results. The estimated value of θ , which is used in simulation of (5), need not be the value implied by the agents’ rule (3).

2.2 The Lucas Critique Refuted

Whether the Lucas critique applies for a specific economic relationship is thus an empirical issue. Specifically, two related properties of θ are of concern: its constancy (or lack thereof) as λ changes, and its invariance to (or dependence on) λ .¹ As suggested by Gordon (1976, pp. 48–49) and Neftçi and Sargent (1978) and developed by Hendry (1988), Favero and Hendry (1992), and Engle and Hendry (1993), these properties provide two approaches to testing the Lucas critique.

- (i) Test for the constancy of θ in (1) and of λ in (2). If θ is constant but λ is not, θ is invariant to λ and so the Lucas critique could not apply. The Lucas critique could generate the three other combinations of constancy and nonconstancy

¹Constancy need not imply invariance, nor invariance constancy. A parameter may be time-varying, yet still be invariant to policy interventions. Equally, a parameter may lack invariance, yet be constant because policy has remained unchanged over the sample.

for θ and λ , but those combinations also could arise from other sorts of misspecification.

- (ii) Develop (2) until it is empirically constant. For instance, by adding dummies and/or other variables, model the way in which λ varies over time. Then test for the significance of those dummies and/or other variables in (1). Their insignificance in (1) demonstrates the invariance of θ to λ , whereas their significance shows the dependence of θ on λ .

The invariance of θ to λ implies the super exogeneity of x_t , provided that the parameters of interest to the investigator can be retrieved from θ alone.² The empirical presence of super exogeneity refutes the Lucas critique in practice. Under super exogeneity, models like (3)–(4) could not explain why θ remained constant while λ changed, and so could not be an adequate explanation of the data. Put somewhat differently, the Lucas critique as a *possibility theorem* is not empirically refutable; but, through that theorem, its assumptions have testable implications. Empirical refutation of those implications invalidates the applicability of the Lucas critique in practice.

While tests for super exogeneity have been developed only relatively recently, several papers have found super exogeneity empirically. Hendry (1988), Hendry and Ericsson (1991a, 1991b), Favero and Hendry (1992), Baba, Hendry, and Starr (1992), and Engle and Hendry (1993) provide evidence of super exogeneity for U.S. and U.K. money demand functions. Brodin and Nymoen (1992) and the papers in Ericsson (1992a) *inter alia* demonstrate super exogeneity in a range of macro-economic relations across developed and developing countries; see also Ericsson and Irons (1994). Section 5 below systematically discusses the empirical evidence on super exogeneity.

2.3 The Interpretation of Empirical Evidence

Several remarks are in order concerning tests of the Lucas critique. Specifically, clarification of what does and does not constitute empirical evidence on the Lucas critique is critical, since many of the articles in the literature survey below present evidence that is uninformative on the empirical applicability of the Lucas critique.

First, the empirical observations motivating Lucas's critique could arise from more mundane causes, such as dynamic mis-specification, omitted variables, and incorrect functional form. Because those causes cannot be precluded *a priori*, nonconstancy of conditional models and vector autoregressions is uninformative about the Lucas critique. Such nonconstancy *could* arise from the Lucas critique applying. Equally, nonconstancy could arise from (e.g.) an omitted variable bias, where that bias depended on a correlation with a policy variable and so would change when the associated policy rule changed.

²Loosely speaking, x_t is super exogenous for θ in (1) if the parameters of interest can be retrieved from θ alone and if θ does not depend on λ or on the range of λ . See Engle, Hendry, and Richard (1983) for a precise definition of super exogeneity.

Second, estimation of an expectations-based model is not evidence in itself for or against the Lucas critique, even if the implied cross-equation restrictions hold. The parameterization of a conditional-marginal representation could be such that those restrictions hold as well.

Third, and relatedly, modeling of expectations does not necessarily resolve the Lucas critique, even when the Lucas critique applies. If expectations are improperly modeled, policy analysis with the corresponding mis-specification of (1)–(2) may well result in inaccurate and biased simulations. McCallum (1989, p. 230), a strong proponent of rational expectations models, emphasizes this point.

[U]sing models based on explicit optimization analysis of individual agents' choices . . . can provide no guarantee of success; explicit optimization analysis will not help if the agent's objective function or constraints are mis-specified. The true message of the Lucas critique is simply that the analyst must be as careful as possible to avoid the use of equations that will tend, for plausible reasons, to shift with policy changes.

To establish the empirical applicability of the Lucas critique, a researcher would require demonstrating that alternative explanations for the failure of a conditional model did not apply. Equally, the proposed expectations-based model would need to explain the data adequately, i.e., be empirically congruent in the sense of Hendry and Richard (1982). For system-based expectational models, empirical congruence is required for (2) as well as (1): in particular, the changes in policy regime must be modeled. This contrasts with much of the empirical literature on rational expectations, where models are estimated assuming that λ is constant even though the Lucas critique assumes that λ is not.

Fourth, Sims's (1987) modification of Lucas's framework does not appear empirically relevant for a wide range of relationships examined through the literature searches in Sections 3–5 or for the empirical example in Section 5. Noting a potential logical inconsistency in Lucas's framework, Sims proposes allowing λ to be time-varying, with its distribution depending upon some fixed meta-parameter. That implies that x_t and y_t are ergodic, coming from a distribution with constant parameters. Such a model is at odds with the observed nonconstancy of many empirical equations; cf. Judd and Scadding (1982) on money demand alone. Also, the potential logical inconsistency may vanish in the presence of information costs, as implied by Cochrane's (1989) analysis and Section 5.5 below.

Fifth, if the Lucas critique is empirically refuted by tests (i) or (ii), the refutation is generic in the sense that a whole class of expectations-based models is inconsistent with the data evidence. This class includes typical rational expectations models, and also a wide variety of expectations-based models where the information available to agents is limited or incomplete. Conceptually, generic rather than specific refutation is feasible because the null hypothesis associated with (i) and (ii) excludes expecta-

tional models. If expectational models belonged to the null hypothesis and the null was rejected, only specific refutation could occur: other expectational models might belong to the alternative hypothesis. Hendry (1988), Ericsson and Hendry (1989), and Favero and Hendry (1992) provide further theoretical discussion; and Section 5 illustrates generic refutation with an empirically constant model of money demand.

Sixth, empirical refutation of the Lucas critique is specific to the economic relation and the class of changes in λ being considered. For instance, θ may be invariant to a temporary income supplement but not to a permanent one; the cause and magnitude of the supplement may affect invariance; and invariance may apply in one country but not another. For tests (i) and (ii), the changes of λ occurring in sample may or may not belong to the same class of changes as do the policy simulations of interest to the economist. Resolution of this issue rests in part on determining the nature of the changes to λ in sample, which often entails a more detailed modeling of the policy reaction rule (2).

Seventh, and surprisingly, test (i) does not require a full specification of the policy reaction function (2) to refute the Lucas critique empirically. Details appear in Hendry (1988).

Eighth, super exogeneity can identify θ by establishing its uniqueness through its invariance with respect to λ . This parallels the classical identification of parameters in a demand function when the demand curve remains fixed in the presence of a shifting supply curve.

Finally, every test of the Lucas critique is subject to the usual caveat of having Type I and Type II errors for the associated hypotheses. Cuthbertson (1991) notes this caveat for (i), but it applies equally to (ii) and to tests used to confirm the Lucas critique.

In summary, the Lucas critique provides one of several possible explanations for the less-than-satisfactory performance over the last two decades of many macroeconomic models. If the Lucas critique applies, it has ramifications for policy simulations with such models. If economic agents base their decisions on forward-looking expectations and empirical models fail to account for that, then those models will mis-predict when policies change and so will generate misleading policy simulations. The Lucas critique is empirically testable, being both confirmable and refutable.

3 Methodology and the Data

To assess the empirical importance of the Lucas critique, we searched the Social Science Citation Index (SSCI) for articles citing Lucas (1976) and examined the empirical evidence in those articles. This section summarizes how the literature on the Lucas critique was assembled (Section 3.1) and what the shortcomings of that assemblage are (Section 3.2).

3.1 The Literature Defined

This subsection discusses the construction of a database on the literature about the Lucas critique. The interest is in obtaining as complete a list as possible of articles discussing the Lucas critique, and in categorizing that literature according to various characteristics. The Social Science Citation Index (SSCI) allows searches for occurrences of a particular article as a reference in another article. So, we searched the SSCI for all articles published during 1976–1990 that included Lucas (1976) in their list of references.³ The resulting citations were obtained in a computer-readable form and formatted as a database in Borland's (1992) Paradox for Windows. For each citing article, the initial database included the author(s), date of publication, title, journal, journal volume and number, and page numbers.

In total, 590 articles cite Lucas (1976). We were able to obtain copies of over 96% of those articles. Of those obtained, 56 are treated as “bad cites” because they do not cite Lucas (1976) in the text of the article, do not cite Lucas (1976) in the bibliography, are not in English, or are not journal articles. Table 1 details the breakdown. This filtering results in 513 articles available with “good cites” to Lucas (1976).

The articles were read and analyzed; and additional information about the articles was added to the database, as described in Table 2. A complete listing of the information on the articles appears in Table A4 of the Appendix. Briefly, the articles were categorized according to the nature of the article, the context of the article's citation to Lucas (1976), the author's view on whether or not the article's evidence confirmed the Lucas critique, and the sorts of evidence presented on the Lucas critique. These categorizations require some additional explanation.

1. The nature of an article is either theoretical, empirical, mixed (both theoretical and empirical), or “other” (book review, survey, or interview). Many articles develop a theory model and illustrate it with an empirical application. Depending upon the originality of the theory and the substantiveness of the empirical application, such an article could be considered theoretical, mixed, or empirical.
2. The context of the cite to Lucas (1976) is either tangential, postulated, or substantial. Numerous articles mention the Lucas critique only in passing and are thus considered “tangential”. In these articles, Lucas (1976) typically is referenced only in a footnote, in a sentence about previous work in the field, or as a reference for a topic not examined in the paper. In these papers, the Lucas critique does not enter into the discussion substantively, and little is learned

³Searching the SSCI is not entirely straightforward, especially for Lucas (1976). The article whose citation is to be searched is indexed by author, year, and journal; and there is little consensus on the proper citation of Lucas (1976) or the proper way to index the cite. Sample indexes include “Phillips Curve Labor” with 117 entries; “V1, P19, Carnegie-Rochester C...” with 63; “J Monetary Ec S” with 21; and dozens more with various permutations, (mis)spellings, hyphenations, and abbreviations.

TABLE 1.
Availability, Status, and Nature of the Articles
from the SSCI Search on Lucas (1976)

Articles available		
Good cites		
Empirical	143	
Mixed	147	
Theoretical	135	
Other	88	
Sub-total		513
Bad cites		
Lucas (1976) not cited in the text	24	
Lucas (1976) not listed in the bibliography	8	
Article not in English	19	
Book	5	
Sub-total		56
Sub-total		569
Articles not available		21
All articles in the SSCI search		590

about the empirical relevance of the Lucas critique.

Articles categorized as “postulated” typically discuss the Lucas critique in the context of the topic at hand (or of a closely related issue), but they fail to examine the critique itself or its implications in the current context. They recognize the potential importance of the critique as it relates to the topic, but do little more than mention that fact. The postulated category also includes articles that motivate their approach by citing the Lucas critique, but that never directly deal with the critique. Many articles cite the Lucas critique to justify estimating a rational expectations model but do not compare that model’s performance with other sorts of models. Hansen and Sargent (1980) is an example in the “postulated” category.

Articles with “substantial” cites to the Lucas critique not only raise the issue of the Lucas critique, but attempt to assess its implications and/or validity in the context of the paper. Typically, two or three citations of Lucas (1976) are sufficient to categorize a paper as postulated or substantial rather than as

TABLE 2.
Information Compiled on Articles Citing Lucas (1976)

Information from the SSCI

Author(s) of the article.
Date of publication.
Title of the article.
Journal.
Journal volume and number.
Page numbers of the article.

Information added to the above for "good" articles

1. Nature of the article:
theoretical, empirical, mixed (both theoretical and empirical),
other (book review, survey, interview).
 2. Context of the citation of Lucas (1976):
tangential, postulated, substantial.
 3. Author's view on whether or not the article's evidence
confirms the Lucas critique:
yes, no, maybe, assumed, warning, not applicable.
 4. The type of the model(s) estimated:
conditional, expectational, both.
 5. Is the estimated model empirically constant?
Yes, no, maybe, not applicable/no test calculated.
 6. Are the rational expectations cross-equation restrictions
statistically acceptable?
Yes, no, maybe, not applicable/no test calculated.
 7. Are residual-based tests statistically acceptable?
Yes, no, maybe, not applicable/no test calculated.
-
-

tangential.

3. The author's views on the applicability of the Lucas critique are categorized as yes, maybe, no, assumed, warning, or not applicable ("NA"). We have tried to preserve the author's own views, as presented in the paper, regardless of the validity or type of test employed. If the author believes that the Lucas critique is empirically relevant, given the evidence presented (whatever that evidence might be), then the article is categorized as "yes". The "yes" and "assumed" categories are sometimes only subtly different. If the author presents any type of evidence, including past cites, the paper is categorized as "yes". If no evidence is presented, yet it is clear that the author thinks the critique is relevant, the paper is classified as "assumed". Some authors take no view on the applicability of the Lucas critique ("NA"), or merely cite Lucas (1976) as a "warning" to modelers.
4. The type of the estimated model is either conditional (as in (5)) or expectational (as in (3)). In some instances, both types of models are estimated.
- 5-7. The next three categorizations concern the sorts of empirical evidence presented on the Lucas critique and the results obtained. Evidence includes tests of parameter constancy, cross-equation restrictions for rational expectations models, and the residuals' properties. Results are classified as yes, maybe, n.o., and not applicable, the last including situations where no test is calculated.

With the augmented database, tabulation by one or more types of classification can shed light on the empirical evidence on the Lucas critique.⁴ Before doing so in Section 4, various shortcomings of the methodology and the data are examined.

3.2 Shortcomings of the Methodology and Data

The methodology for gathering and constructing the data is closely related to the data themselves, so shortcomings of the methodology and of the data are considered together. Shortcomings include possible sample selection bias in the SSCI search and in our use of the SSCI search, and fuzziness in categorization.

The SSCI search itself entails sample selection of several sorts. First, the issue of the "Lucas critique" may appear in an article without Lucas ever being mentioned. Because the Lucas critique was widely discussed well prior to Lucas's own formulation (as in Haavelmo (1944)), relevant articles prior to 1976 are excluded. Second, the Lucas critique may be mentioned explicitly in the text, but Lucas (1976) may not appear in the references. In many circles, "Lucas critique" is a household word

⁴Some additional information on the articles was gathered but is left for future analysis. For each article, the SSCI provides the author's affiliation; and we established the pages on which Lucas (1976) is cited, the article's primary and secondary JEL numbers, whether or not Lucas (1976) motivates the article, whether or not Lucas (1976) is cited in the context of policy analysis, and whether or not the article is about policy.

and citation to the paper itself may be missing. Third, the SSCI excludes some publications citing Lucas (1976), such as books and articles appearing in books.

For the first two sources of sample selection, the sins of omission are no doubt great although the direction of bias is unclear. Correcting for those omissions is simply beyond the scope of this paper and the current technology for citation searches. The third source is considered immediately below in conjunction with sample selection in our use of the SSCI.

As implied by Table 1, our use of the SSCI entails additional sample selection, which may bias our findings. Most but not all of the articles from the SSCI search were obtained: 569 out of 590. The 21 articles “not available” either were not in the libraries accessible to us or were not available in a reasonable amount of time. However, all articles citing Lucas (1976) and appearing in the 130 most cited economic journals are “available”.⁵ The articles “not available” are in journals *very* infrequently cited by the economics profession, e.g., *Potato Research* and *Transportation Research Part B (Methodological)*. Fifty-six of the available articles are “bad” because (e.g.) they list Lucas (1976) in their references but do not cite Lucas in the body of the paper. The remaining 513 articles are considered “good”. Tables A1, A2, and A3 (in the Appendix) respectively list the numbers of good, bad, and unavailable articles by journal. In short, the percentage of articles available is very high, and the articles obtained reflect the core of published economic research.

Categorization is an issue with some articles. In particular, both the nature of the article and the context of the cite to Lucas (1976) can be difficult to decide, e.g., as in classifying an article as tangential or postulated. Some fuzziness may exist at the edges of the associated types, but overall this does not appear to be a substantial problem.

4 Empirical Evidence in Favor of the Lucas Critique

This section summarizes the statistical characteristics of the citation database and examines it for empirical evidence in favor of the Lucas critique (Section 4.1). Surprisingly little evidence exists that substantiates the Lucas critique in practice, so Section 4.2 considers reasons for that lack of evidence.

4.1 The Evidence

The citation database allows sorting of articles according to a given characteristic or characteristics. By eliminating articles that are empirically uninformative on the Lucas critique, the articles remaining provide the essence of evidence on the Lucas critique. That evidence is weak at best and nonexistent at worst.

⁵The frequency of journal citation is taken from Laband and Piette’s (1994, Table A2) ranking based on impact-adjusted citations per character for 1990 citations to articles published in 1985–1989. Their other rankings make little difference to the distribution between available and unavailable articles for citations to Lucas (1976) occurring in frequently cited journals.

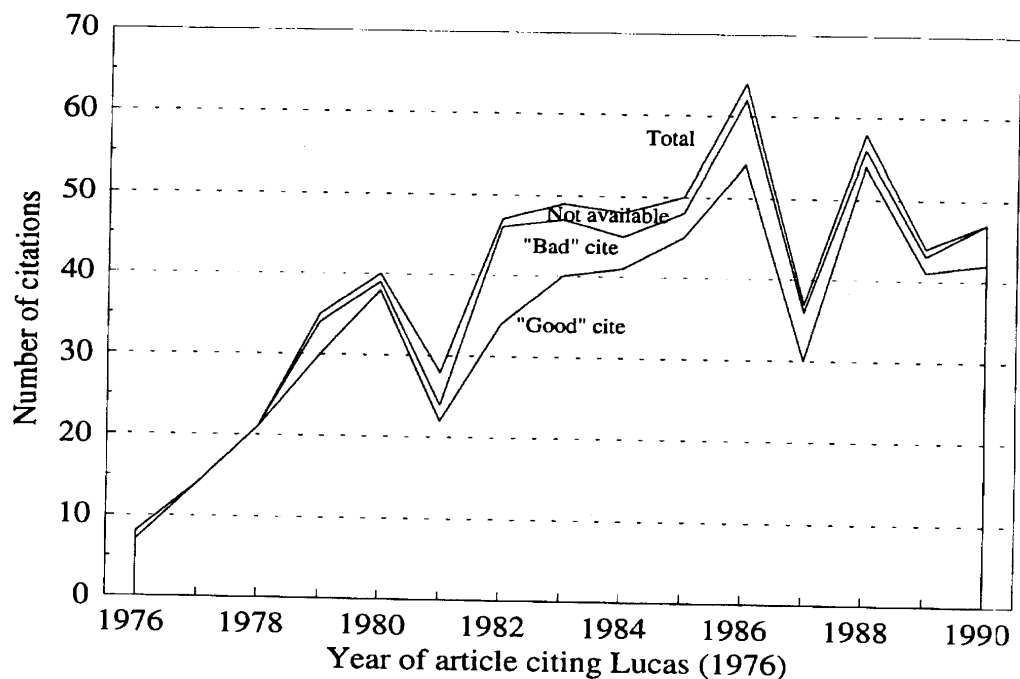


FIGURE 1. Yearly number of citations to Lucas (1976), by availability.

To start, consider some basic time series properties of the citations. Figure 1 plots the total number of SSCI citations by year, broken down into the categories good, bad, and not available. The growth of new citations is dramatic in the late 1970s, with the frequency of citation remaining relatively constant throughout the 1980s. Figures 2, 3, and 4 decompose the good cites by the nature of the article, the context of the citation, and the view of the author respectively. While citations are dominated by empirically oriented papers, remarkably few are “substantial”. Lucas (1976) is often cited without any view towards the empirical relevance of the Lucas critique (“NA” in Figure 4), with smaller numbers of cites confirming the Lucas critique. Only six articles prior to 1980 simply assumed that the Lucas critique applied in practice, whereas in the mid-1980s more articles assumed it than provided evidence in its favor.

Table 3 tabulates the joint distribution of cites across the nature of the article, the context of the cite, and the view of the author. While this ignores the time structure in Figures 2–4, Table 3 provides the basis for winnowing the citations. Of the 513 good citations, 327 are tangential and 98 are postulated. Of the remaining 88 substantial citations, 29 are purely theoretical and 5 are surveys or the like, leaving 54 empirical or mixed articles that cite Lucas (1976) in a substantive context. Of those, only 43 find any evidence for the Lucas critique: less than 10% of the total citations.

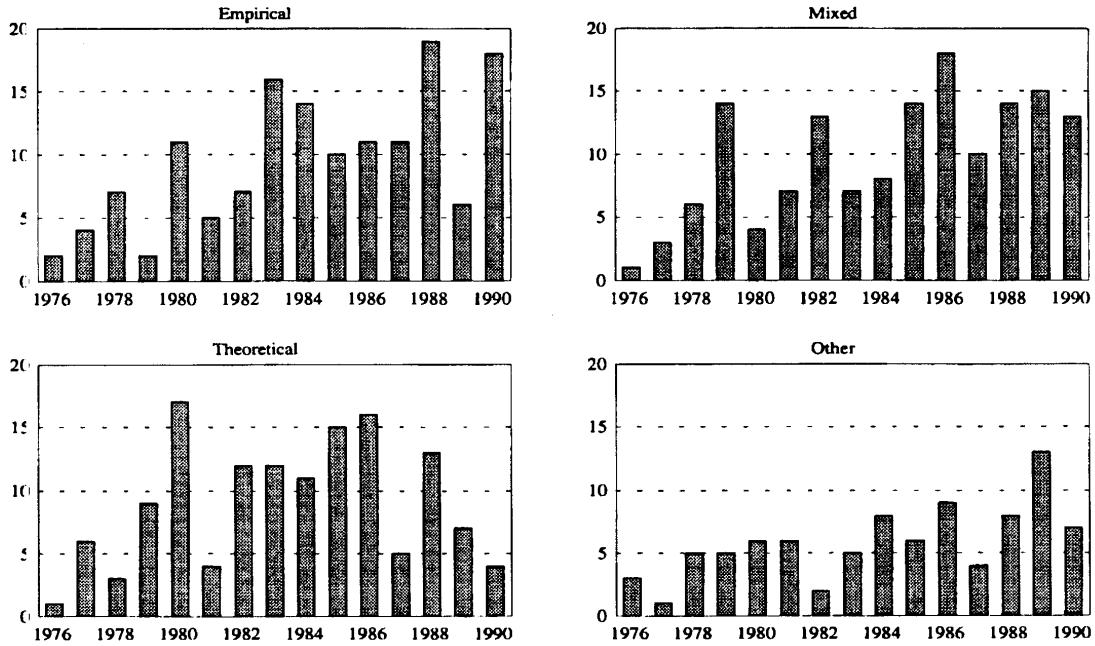


FIGURE 2. Yearly number of citations to Lucas (1976), by nature of the article.

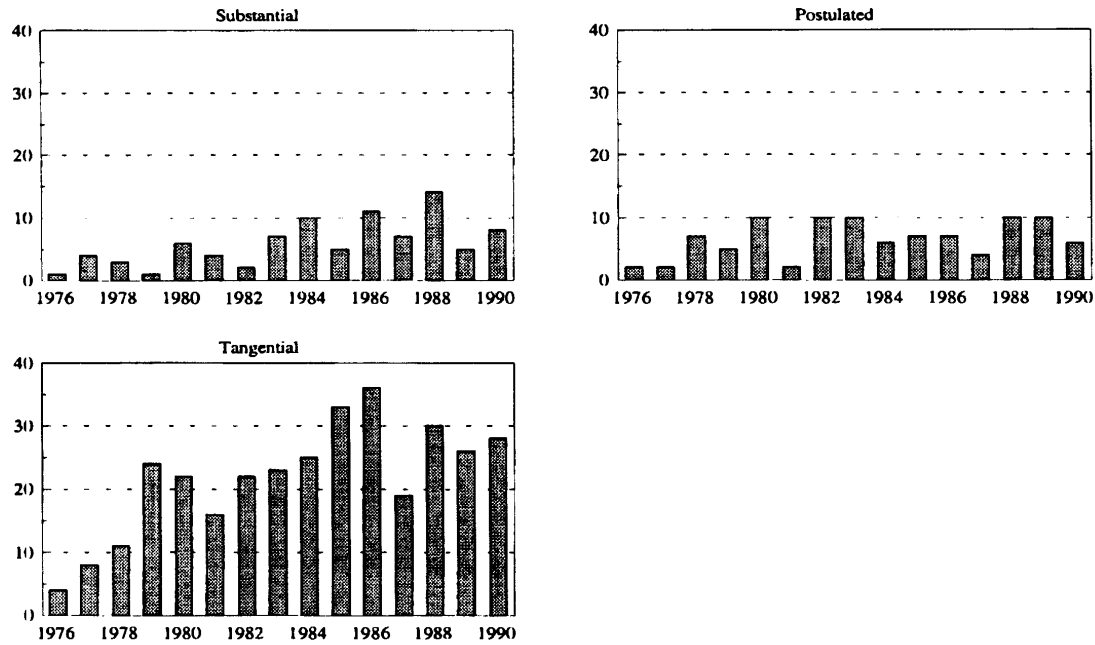


FIGURE 3. Yearly number of citations to Lucas (1976), by context of the citation.

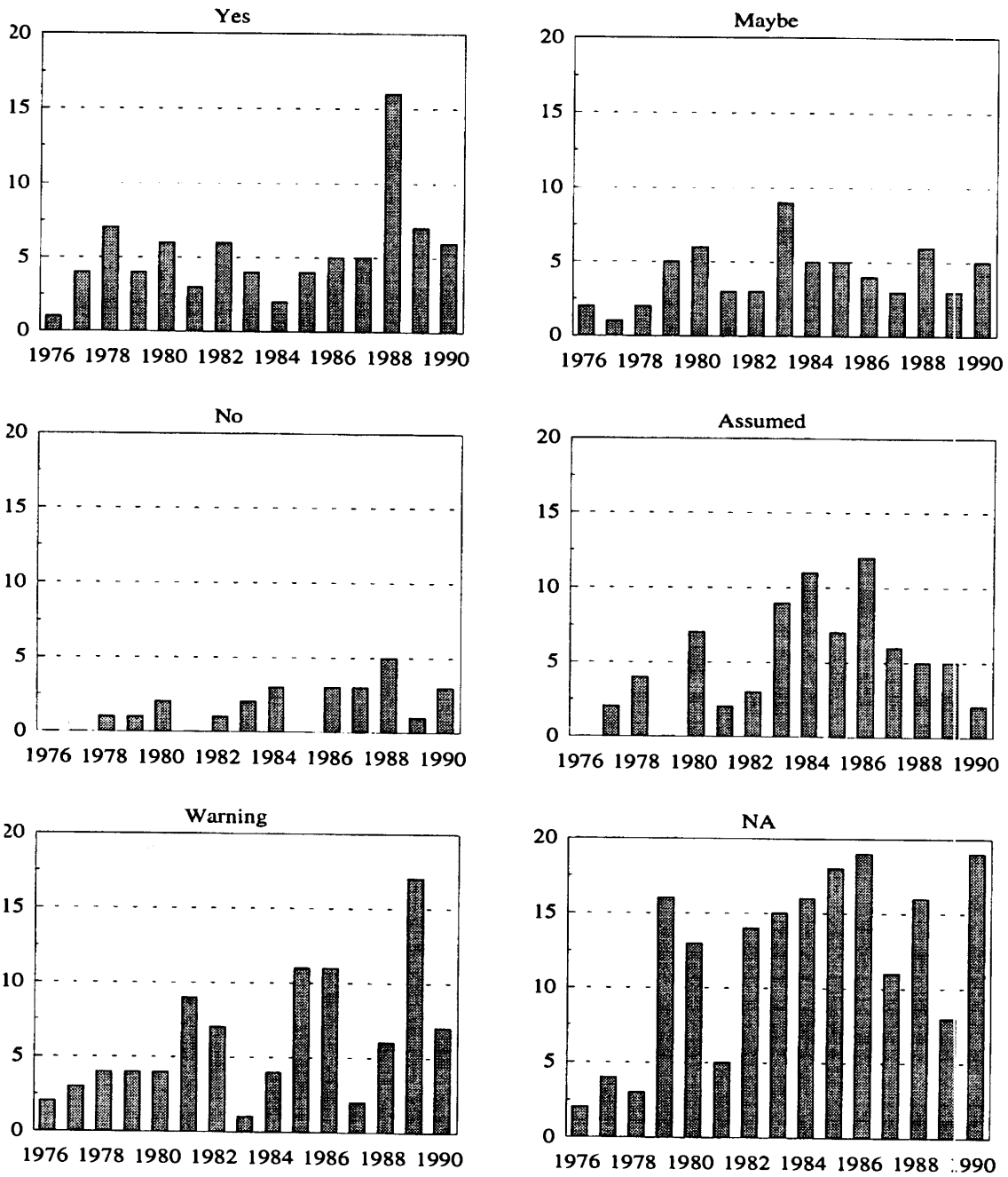


FIGURE 4. Yearly number of citations to Lucas (1976), by view of the author on the empirical validity of the Lucas critique.

TABLE 3.
 Author's View on the Empirical Applicability of the Lucas Critique:
 By Nature of the Article and Context of the Cite

Context of the Cite Author's View	Nature of the Article				Total
	Empirical	Mixed	Theoretical	Other	
Substantial					
Yes	19	10	13		42
Maybe	9	5	5		19
No	4	6		1	11
Assumed			8	1	9
Warning		1		1	2
NA			3	2	5
Sub-total	32	22	29	5	88
Postulated					
Yes	3	8	7	2	20
Maybe	5	4	2	6	17
No	1	1		1	3
Assumed	7	17	12	4	40
Warning	4	2		2	8
NA	2		1	7	10
Sub-total	22	32	22	22	98
Tangential					
Yes	7	10	1		18
Maybe	8	7	6	5	26
No	5	5	1		11
Assumed	6	11	9		26
Warning	30	24	9	19	82
NA	33	36	58	37	164
Sub-total	89	93	84	61	327
Total	143	147	135	88	513

TABLE 4.
Empirical Evidence Presented For the Lucas Critique:
By Nature of the Article and Type of Evidence

Evidence	Nature of the Article				Total
	Empirical		Mixed		
	Yes	Maybe	Yes	Maybe	
Nonconstancy					
Conditional model	8	3	4	3	18
Reduced form or VAR	1	2	1	1	5
Rational expectations model		1	1		2
Noninvariance					
Conditional model					0
Reduced form or VAR	2				2
Rational expectations model					0
Prediction or simulation		1		1	2
Survey data	5	1	1		7
Cross-equation restrictions	2	1	2		5
Constant rational expectations model and nonconstant alternative model	1		1		2
Total	19	9	10	5	43

Note: Articles included above make a substantial cite to Lucas (1976), are either empirical or mixed, and have an author's view of yes or maybe.

Table 4 lists the types of empirical evidence on the Lucas critique provided by those 43 citations. Each category of evidence and its informativeness on the Lucas critique is now considered.

Eighteen articles show the nonconstancy of a conditional model and five that of a vector autoregression (VAR) or reduced form. As such, this evidence on nonconstancy is uninformative about the empirical validity of the Lucas critique. For instance, a vector autoregression may be nonconstant even while a factorization of the associated joint density of the data may have a constant-parameter conditional equation. The VAR of x_t and y_t from (4)–(5) could be nonconstant due to changes in λ even if θ is constant and is invariant to λ . Likewise, the nonconstancy of a particular conditional model does not preclude some other conditional model from being constant. In the previous example, a regression of y_t on x_{t-2} would obtain a nonconstant, noninvariant coefficient on x_{t-2} (due to dynamic mis-specification) even though (5) is constant. Simply put, the observed nonconstancy may arise from mis-specification other than one involving expectations. Two additional articles show nonconstancy of estimated expectational models, which is certainly not evidence for the Lucas critique.

Two articles find noninvariance of a reduced form or VAR. For the same reasons as with nonconstancy, this evidence is uninformative about the Lucas critique.

Two articles compare prediction and/or simulation properties of conditional and expectations-based models, concluding that the latter are favored in terms of measures such as mean square forecast error. While this evidence is against the *particular* conditional models examined, it in no way validates the expectations-based models. In any comparison of forecasts, all the models examined might be mis-specified and yet one would have the smallest mean square forecast error. Additionally, if strong exogeneity is invalidly assumed, the models' ranking from multi-step ahead forecast criteria could be affected, even if the equation of interest is correctly specified in one of the models; see Hendry and Richard (1982). Finally, by constructing forecast-encompassing tests, the forecasts themselves could be informative about mis-specification. See Chong and Hendry (1986), who develop the first such tests, and Ericsson (1992b), who clarifies the information content of mean square forecast errors.

Seven articles use survey data, either to proxy expectations in determining agent behavior or to be modeled itself. Characterizing articles in the first category, Peek and Wilcox (1987) construct an empirically constant model for the determination of U.S. interest rates over 1952–1984. Their model contains expected prices, which are calculated from the Livingston survey data on inflation expectations, and allows for the effects of changing monetary regimes. While constancy of the model using the expectations data is of economic interest, it does not confirm or disprove the Lucas critique. Rather, its constancy shows the econometric value of the survey data. The measured expectations could be adaptive rather than forward-looking, or could be derived from a data-based (rather than model-based) predictor. Articles modeling the survey data itself provide no information on the Lucas critique, since *inter alia*

the importance of the measured expectations in agents' decisions is not shown.

Five articles corroborate the Lucas critique by finding statistically acceptable cross-equation restrictions in expectational models. As noted in Section 2.3, those restrictions could be satisfied by a conditional-marginal representation as well.

Each of the final two articles finds an empirically constant expectations model and (on the same data) an empirically nonconstant alternative model. This evidence on the Lucas critique appears more fruitful, so these articles are considered in greater detail.

One of the articles [McNelis and Neftçi (1982)] examines two output supply models for the United States over 1954–1978, one being a conditional equation subsequently published in Fair (1984, p. 132) and the other being Sargent's (1976) "supply-side alternative" involving expectations in prices. The models are estimated with the Kalman filter, allowing for time-varying coefficients, similar to the recursive estimation procedure employed in Section 5. The estimated parameters of Sargent's equation appear "somewhat more stable over time" (p. 305) than those in Fair's equation. While suggestive, these results can only be taken as tentative. First, *both* models show some apparent nonconstancy, although no formal tests of constancy are calculated, partly from the (then) scarcity of good econometric techniques for doing so. Much better tests are now available; cf. Hoffman and Pagan (1989), Ghysels and Hall (1990), Hansen (1992), and Dufour and Ghysels (1996). Second, the coefficient on unanticipated price changes in Sargent's model is statistically insignificant for virtually all subsamples and only becomes (barely) significant at the 95% level at the very end of the sample. The unanticipated price change is the only expectational variable in Sargent's model, so the role of expectations in obtaining constancy in Sargent's model is questionable. Finally, Sargent's model would need to be subjected to the standard battery of diagnostic tests over an extended dataset to establish its empirical viability.

The other article [LaHaye (1985)] accounts for expectations of currency reform in Cagan's model of money demand, using data from hyperinflationary periods in Germany, Poland, and Greece. For all three countries, Cagan's model is empirically constant if expectations of currency reform are incorporated; and for Germany and Greece, the model is nonconstant if those expectations are excluded from it. With expectations of currency reform included, LaHaye's algorithm for estimating Cagan's model in effect treats the date of reform as known (pp. 548–550). Such knowledge may or may not have been available to agents prior to the reform. In any case, a constant expectational model does not necessarily preclude a conditional model that is constant also; see Hendry (1988) and Ericsson and Hendry (1989).

In summary, the vast majority of articles citing Lucas (1976) are not concerned with testing the Lucas critique *per se*. Those that are provide scant evidence for its empirical basis.

4.2 Understanding the Lack of Evidence

In order to understand the lack of empirical evidence for the Lucas critique, it is useful to summarize how authors have dealt with the critique. Three approaches dominate.

In the first, the Lucas critique is ignored, or claims are made that it is of little significance to the problem at hand. For example, many authors argue that, despite the theoretical complications of the Lucas critique, their policy or counterfactual simulations are valid because the policy experiments fall within the range of historical experience and thus do not constitute a regime change. Other authors warn that the results of their policy simulations are not strictly interpretable because of the Lucas critique, but then proceed to calculate and discuss these results, ignoring the Lucas critique. Still others find empirically constant conditional models and thus conclude that the Lucas critique must not be a problem, albeit without checking for changes in the marginal process or determining what those changes are.

In the second approach, the author acknowledges that the Lucas critique may apply. It is then circumvented by avoiding periods of structural change or by including dummies; or the empirical results are used for another purpose. For example, several authors interpret empirical nonconstancy in an equation as indicating that a structural shift occurred in the economic relation being modeled. Here, the Lucas critique is cited in defining a regime change, rather than for using a regime change to investigate the importance of the Lucas critique. Many papers set out to determine whether a regime shift in variable x occurred in year t without examining the effect of such a regime shift on any particular model. Quite commonly, the sample is split according to *a priori* reasoning (e.g., in half) or in light of an *ex post* regime shift, and estimation results over the subsamples are then compared. The Lucas critique is used to explain why the estimated parameters may have changed. As discussed in Section 2.3, the Lucas critique is only *one* explanation for parameter instability: many other types of model mis-specification lead to nonconstant parameters as well. Rarely is any attempt made to eliminate alternative explanations of the observed nonconstancy.

In the third approach, the Lucas critique serves to justify introducing expectational models. Lucas (1976) is cited as motivation for abandoning conditional models and explicitly modeling expectations instead, often in a rational expectations framework. Typically, the weaknesses of conditional models are never demonstrated. The empirical nonconstancy of conditional models and the presence of regime shifts in sample are often cited as evidence of the Lucas critique. However, little or no evidence is usually given that all conditional models are nonconstant, that the rational expectations model is constant, or even that the marginal or forcing variable process is actually nonconstant. The Lucas critique is assumed to be empirically valid, and the class of theoretical and empirical models is chosen to avoid the Lucas critique without

regard for the data. Blinder (1988, p. 283) poignantly describes in the context of the Phillips curve the profession's "logic" for pursuing this third approach.

Academic readers of Lucas put two and two together and jumped like lemmings to the wrong conclusion. The facts were (a) that inflation rose and (b) that the correlation between inflation and unemployment changed. The (untested) assertion was that the Lucas critique explained why (b) followed from (a): the government had adopted a more inflationary policy, which in turn had changed [the inflation dynamics].

... Rather than seek evidence on this point, partisans of the Lucas critique became econometric nihilists. Theory, not data, was supposed to answer such questions; and theory allegedly said yes.

In a similar vein, the Lucas critique is used to argue for modifications to conditional models. For example, the Lucas critique often motivates including various dummy variables or working with stochastic coefficient models.

None of these three approaches actually provides evidence on the empirical validity of the Lucas critique, as is apparent from analysis of the citation database. However, as Section 5 documents, numerous examples have accrued in which super exogeneity does exist in a conditional model, in which case the Lucas critique does not apply in practice for that empirical relationship.

5 Empirical Evidence Against the Lucas Critique

This section examines empirical evidence against the Lucas critique by considering evidence on super exogeneity. Sections 5.1–5.5 illustrate the procedures for testing super exogeneity with a particular empirical model, Hendry and Ericsson's (1991a, equation (10)) U.K. money demand function. Section 5.6 examines the evidence on super exogeneity generally, developing and analyzing a citation database for super exogeneity.

5.1 An Empirically Constant Conditional Model

The Lucas critique implies that conditional models cannot have super exogenous variables, leading to the two testable implications discussed in Section 2.2: the constancy of parameters in conditional models and the invariance of those parameters to changes in the marginal process. To clarify the practical application of the associated tests, Sections 5.1–5.5 analyze super exogeneity in Hendry and Ericsson's (1991a) conditional model of annual U.K. money demand. This subsection (5.1) shows that that model is empirically constant. Section 5.2 demonstrates the nonconstancy of the marginal processes, thus showing super exogeneity via test (i). Section 5.3 extends the marginal models for test (ii); and Section 5.4 calculates test (ii), finding super exogeneity for the conditional model and demonstrating the high empirical power of the invariance test on mis-specifications of the conditional model. Section 5.5 considers some implications of the conditional model and associated tests.

Using Friedman and Schwartz's (1982) annual data, Hendry and Ericsson (1991a) obtain the following conditional error correction model.

$$\begin{aligned} \Delta(\widehat{m-p})_t = & \frac{0.45}{[0.06]} \Delta(m-p)_{t-1} - \frac{0.10}{[0.04]} \Delta^2(m-p)_{t-2} \\ & - \frac{0.60}{[0.04]} \Delta p_t + \frac{0.39}{[0.05]} \Delta p_{t-1} - \frac{0.021}{[0.006]} \Delta rs_t - \frac{0.062}{[0.021]} \Delta_2 r l_t \\ & - \frac{2.55}{[0.59]} (\hat{u}_{t-1} - 0.2) \hat{u}_{t-1}^2 + \frac{0.005}{[0.002]} + \frac{3.7}{[0.6]} (D_I + D_{II})_t \end{aligned} \quad (6)$$

$$T = 93 [1878-1970] \quad R^2 = 0.87 \quad \hat{\sigma} = 1.424\%$$

The variables are per capita nominal money $M2$ (M), real net national product (Z), its deflator (P), short- and long-term nominal interest rates (RS and RL), and dummies for the two world wars (D_I and D_{II}), with logs indicated by lower case. Details of the data appear in Friedman and Schwartz (1982) and Hendry and Ericsson (1991a). The residual \hat{u} is the error correction $m - p - z + 0.309 + 7.00RS$, and it enters (6) nonlinearly. White's (1980) heteroscedasticity consistent standard errors are in brackets, Δ is the difference operator, T is the number of observations, R^2 is the squared multiple correlation coefficient, $\hat{\sigma}$ is the estimated equation standard error, and a circumflex $\hat{\cdot}$ indicates least squares estimation.

Hendry and Ericsson (1991a) show that (6) passes a battery of diagnostic tests and that it is constant over subsamples prior to and after World War I. Recursive estimation over the entire sample was not undertaken because of the dummy $(D_I + D_{II})_t$ in (6). Constancy of the conditional model is central to the first super exogeneity test, so (6) is estimated recursively over the entire sample, taking the full-sample estimate of the coefficient on $(D_I + D_{II})_t$ as known.⁶ Figure 5 plots the one-step residuals and the corresponding equation standard errors, i.e., $\{y_t - \hat{\beta}'_t x_t\}$ and $\{0 \pm 2\hat{\sigma}_t\}$ in a common notation. The equation standard error $\hat{\sigma}$ varies little over time. Figure 6 records the "break-point" Chow (1960) statistics for the sequence $\{1893-1970, 1894-1970, \dots, 1969-1970, 1970\}$. None of the Chow statistics are significant at their one-off 5% critical values. Likewise, Hansen's (1992) test against coefficient nonconstancy with an unknown break point is insignificant at the 5% level for each coefficient, for the equation error variance, and for the coefficients and equation error variance jointly. Figures 7 and 8 plot the recursive estimates and standard error bands for coefficients on two central variables, current inflation $[\Delta p_t]$ and the error correction term $[(\hat{u}_{t-1} - 0.2)\hat{u}_{t-1}^2]$. Both coefficients are empirically constant over time; the other coefficients in (6) show similar stability. The marked narrowing of the standard error bands in the 1890s and just after World War I reflects the high information content of the data during those periods. Results in the following subsections document that

⁶Treating that coefficient as known may bias the Chow statistic towards rejection because an extra degree of freedom is assumed. However, this bias did not matter in practice.

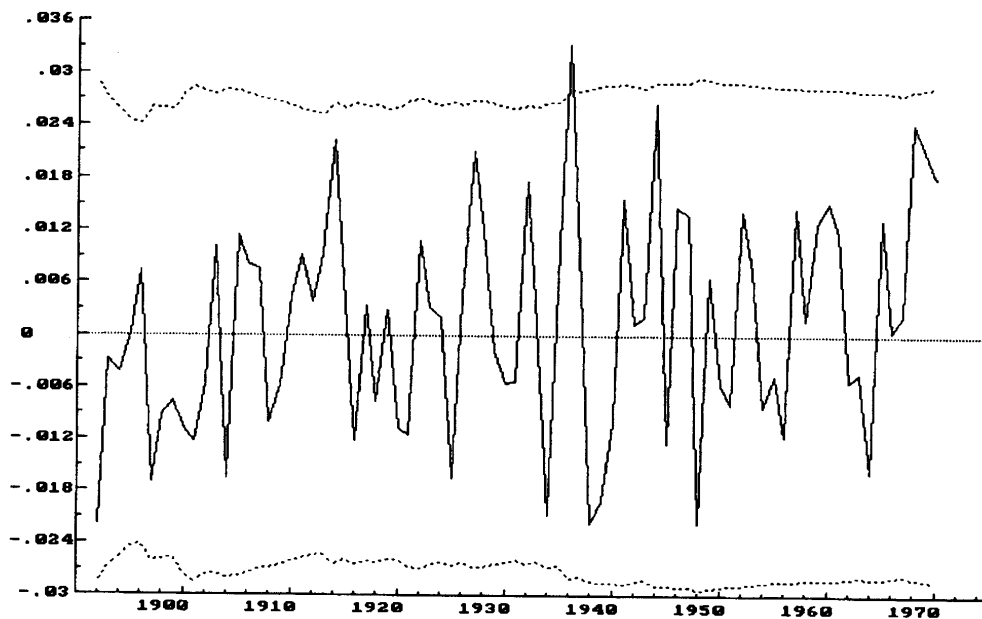


FIGURE 5. One-step residuals (—) from the money demand equation (6), with $0 \pm 2\hat{\sigma}_t$ (···).

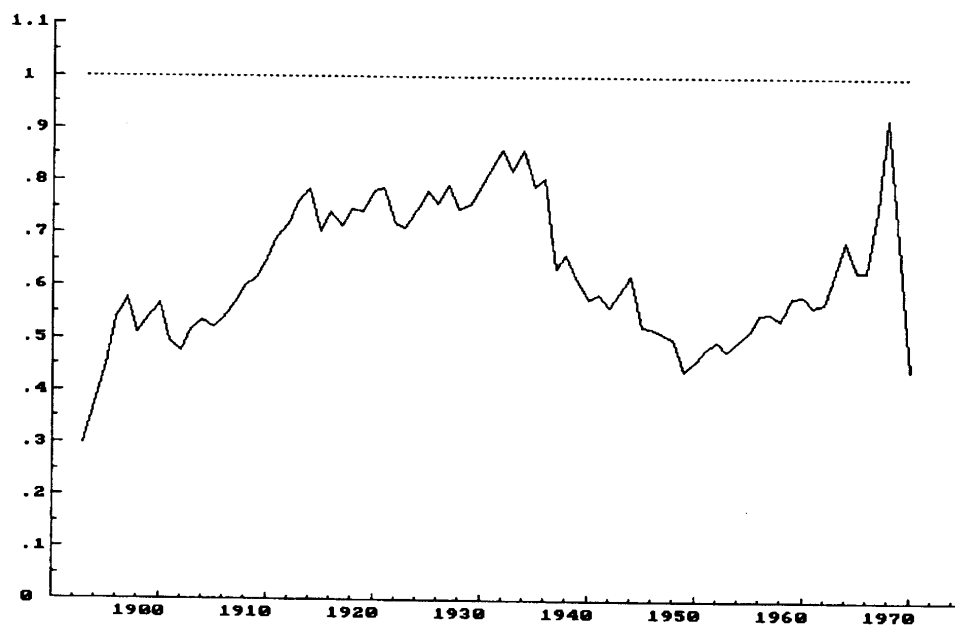


FIGURE 6. Break-point Chow statistics (—) for the money demand equation (6), normalized by their one-off 5% critical values (···).

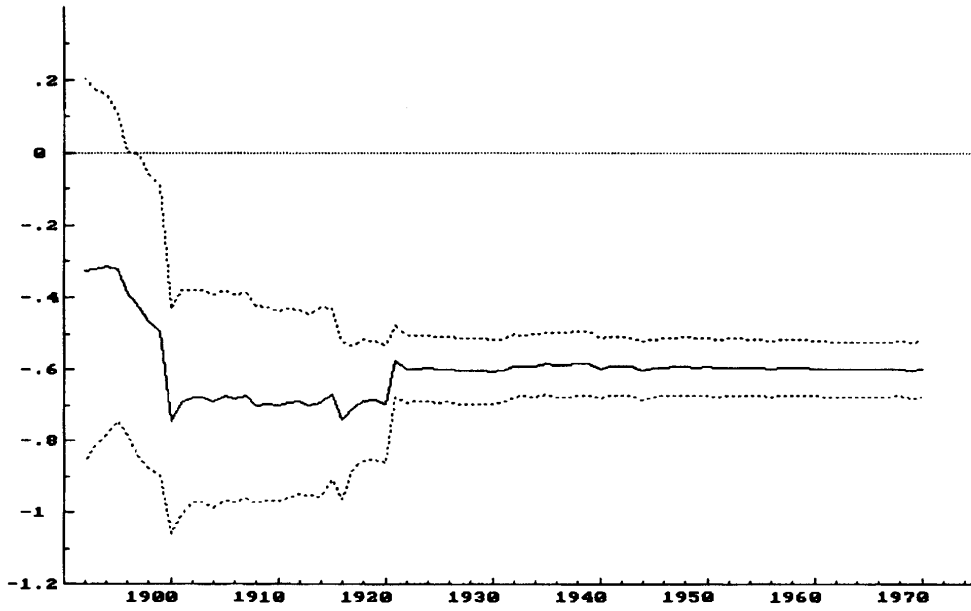


FIGURE 7. Equation (6): recursive estimates (—) of the coefficient of inflation Δp_t , with ± 2 estimated standard errors (\cdots).

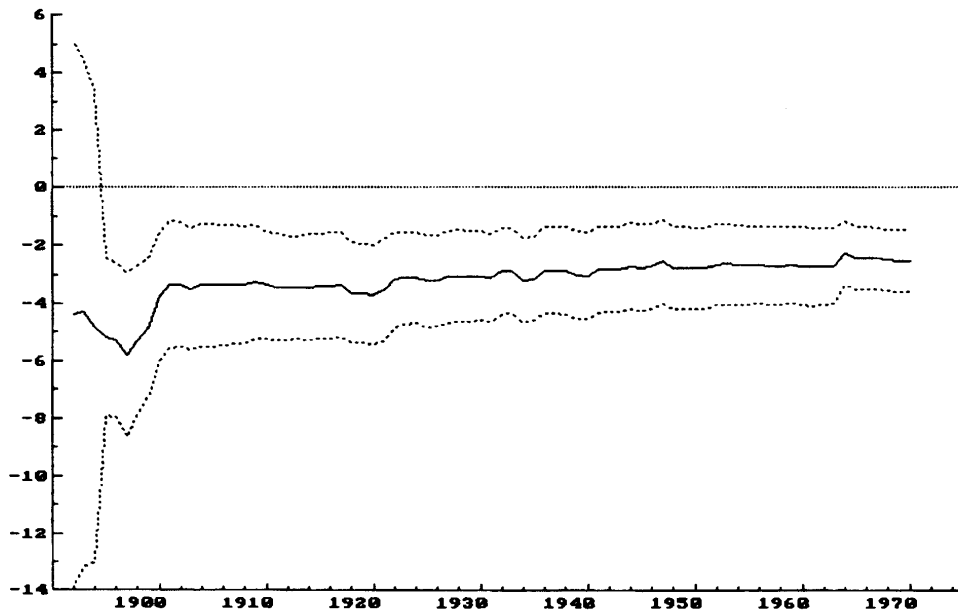


FIGURE 8. Equation (6): recursive estimates (—) of the coefficient of the error correction term $(\hat{u}_{t-1} - 0.2)\hat{u}_{t-1}^2$, with ± 2 estimated standard errors (\cdots).

some of that information arises from nonconstancy in the marginal processes.

5.2 Nonconstant Marginal Models

Inflation and the two interest rates enter (6) contemporaneously, so the nonconstancy of their marginal processes is of interest for testing super exogeneity. Figure 9 plots the annual inflation rate and the long-term interest rate, while Figure 10 plots the two nominal interest rates. Several features of the data are striking. First, inflation deviates wildly from RL during and after World War I, albeit in opposite directions for the two subsamples. Second, the *ex post* real long rate is generally positive but does not appear constant. Third, the short- and long-term nominal interest rates tend to move together, excepting the period 1932–1952. Thus, inflation was modeled as a univariate marginal process, whereas RS and RL were modeled both as univariate processes and as a bivariate marginal process, the latter permitting cointegration between RS and RL . This subsection presents Ericsson and Irons's (1995) marginal process for inflation and develops the univariate marginal models for the interest rates. Section 5.3 develops the bivariate marginal model for the interest rates.

Starting with a fifth-order autoregressive model of p_t , Ericsson and Irons (1995) obtain the following generalized random walk.

$$\widehat{\Delta p}_t = \begin{array}{c} 0.65 \Delta p_{t-1} + 0.0081 \\ [0.18] \quad [0.0036] \end{array} \quad (7)$$

$$T = 93 [1878-1970] \quad R^2 = 0.43 \quad \hat{\sigma} = 4.239\% \quad Inn F(4, 87) = 1.22$$

$Inn F(\cdot, \cdot)$ is the standard F statistic for testing that the reduction from the more general [fifth-order autoregressive] model is valid. Under the null hypothesis of valid reduction, $Inn F(\cdot, \cdot)$ is asymptotically distributed as an F statistic with degrees of freedom as given (albeit ignoring the presence of a unit root in p_t). The reduction to (7) appears statistically acceptable. Still, (7) is highly nonconstant. Figures 11 and 12 plot the recursively estimated equation standard errors and the break-point Chow statistics.

A similar picture develops for the interest rates. Starting from univariate fifth-order autoregressive models for RS and RL , the following simple models were obtained.

$$\widehat{\Delta RS}_t = - \begin{array}{c} 0.37 \Delta RS_{t-2} + 0.00078 \\ [0.13] \quad [0.00091] \end{array} \quad (8)$$

$$T = 93 [1878-1970] \quad R^2 = 0.14 \quad \hat{\sigma} = 0.862\% \quad Inn F(4, 87) = 0.49$$

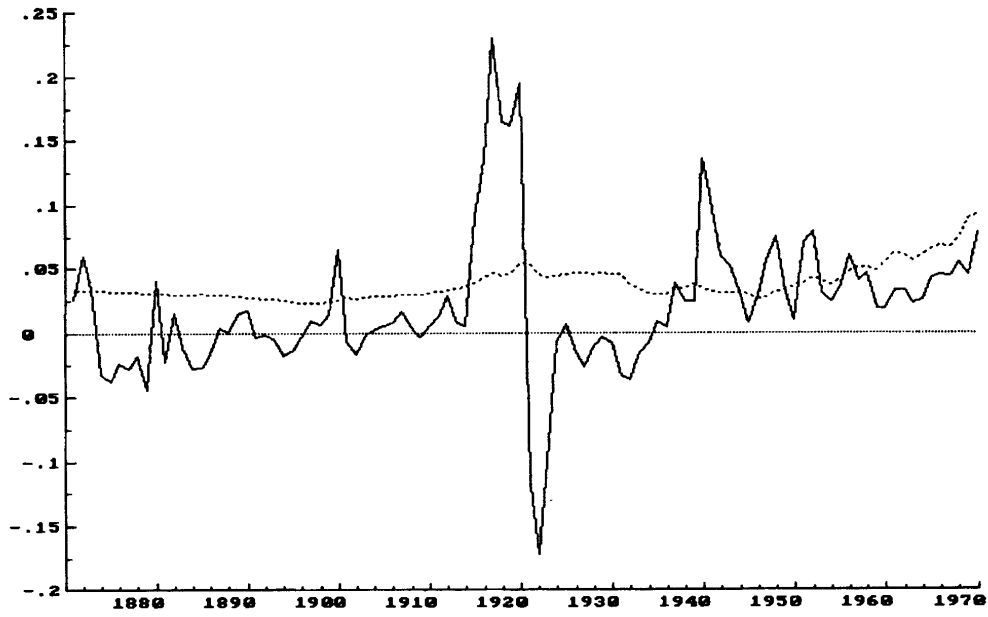


FIGURE 9. Annual rate of inflation Δp_t (—) and the long-term interest rate RL_t (···).

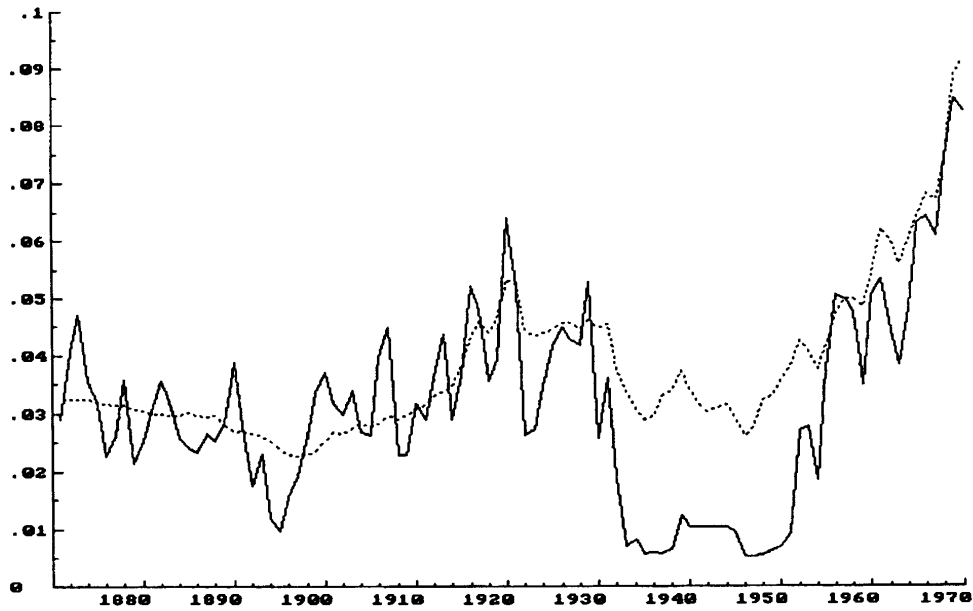


FIGURE 10. The short-term and long-term interest rates, RS_t (—) and RL_t (···).

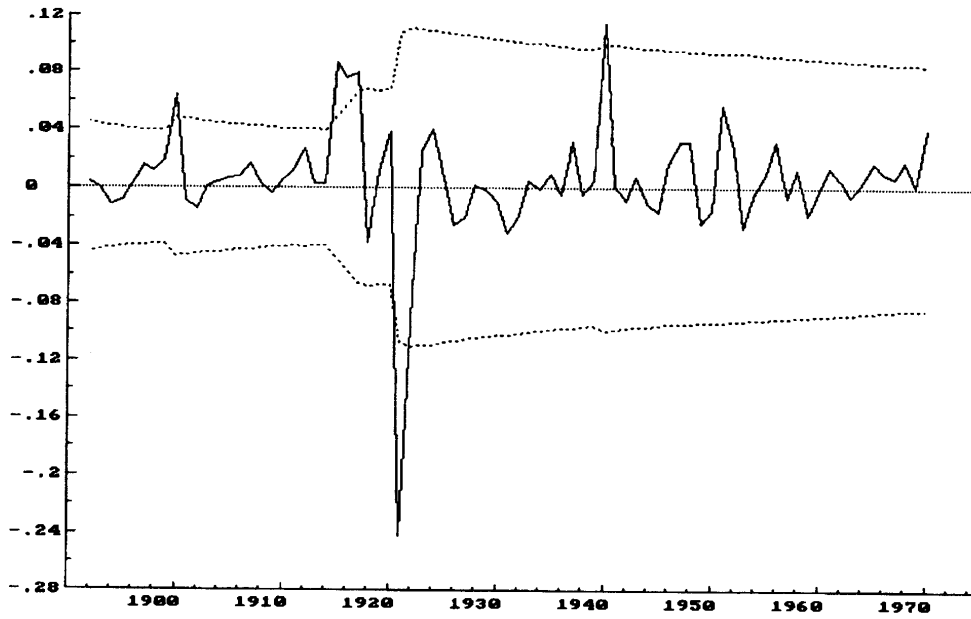


FIGURE 11. One-step residuals (—) from equation (7) for Δp_t , with $0 \pm 2\hat{\sigma}_t$ (···).

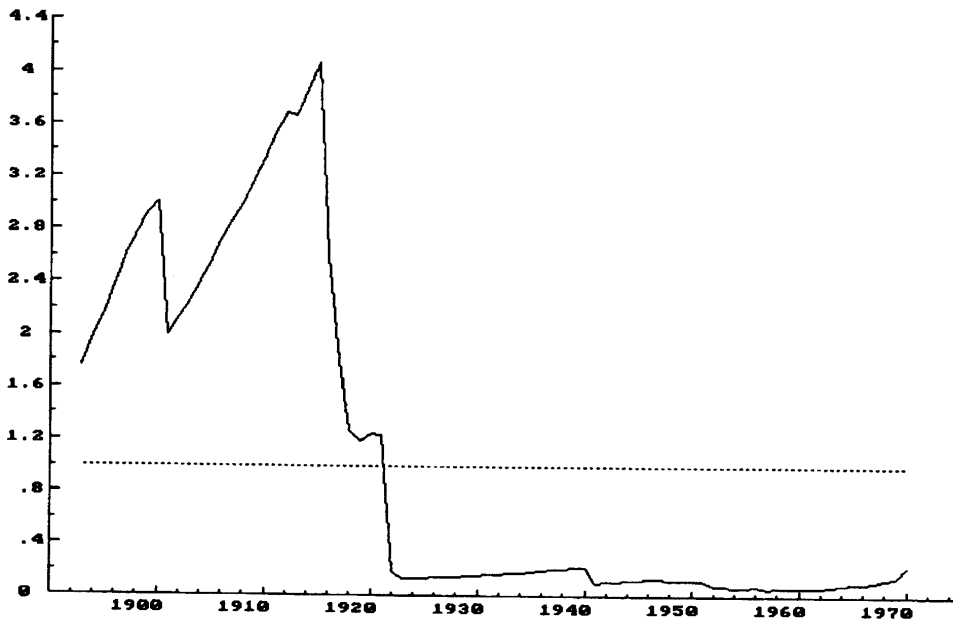


FIGURE 12. Break-point Chow statistics (—) for equation (7) of Δp_t , normalized by their one-off 5% critical values (···).

$$\widehat{\Delta RL}_t = \begin{matrix} 0.45 \\ [0.12] \end{matrix} \Delta^2 RL_{t-1} + \begin{matrix} 0.23 \\ [0.08] \end{matrix} \Delta_2 RL_{t-3} + \begin{matrix} 0.00040 \\ [0.00025] \end{matrix} \quad (9)$$

$$T = 93 [1878-1970] \quad R^2 = 0.29 \quad \hat{\sigma} = 0.262\% \quad Inn F(3, 87) = 0.54$$

Figures 13–16 plot the recursively estimated equation standard errors and the breakpoint Chow statistics for each of (8) and (9). Equation (8) may be constant, but (9) clearly is not. For the latter, Hansen’s (1992) joint instability test is 1.92 with four degrees of freedom, rejecting at the 1% level. Using test (i) from Section 2.2, super exogeneity of prices and interest rates in (6) follows from the constancy of the conditional model (6) and the nonconstancy of the marginal models (7) and (9).

5.3 Extended Marginal Models

To perform test (ii) from Section 2.2, empirically more constant, better-fitting marginal models are developed for Δp , RS , and RL . Equations (7)–(9) are extended to include dummies, which proxy for shifts in λ over time and which thus are used in Section 5.4 to test the invariance of the coefficients in (6). The major shifts are of several forms, so a notation for dummy variables is convenient. I_{ab} denotes an impulse dummy for the year 19 ab (i.e., being +1 in 19 ab and zero otherwise). S_{abcd} denotes a step dummy beginning in the year 19 ab and ending in the year 19 cd (i.e., being +1 for 19 ab –19 cd and zero otherwise). Some dummies also interact with the lagged dependent variable or with a time trend (*trend*). The dummies aim to capture the inflationary and deflationary periods during and after World War I (S_{1520} , S_{2123}) and the large deviations between RS and RL for part of the interwar period and during and following World War II (S_{3351} , S_{3945} , I_{32} , I_{33} , I_{52}). Additionally, dummies are included for the remainders of the respective samples (S_{2470} , S_{5270}).

Ericsson and Irons (1995) model inflation as the first-order autoregressive process (7) augmented by three dummies (S_{1520} , S_{2123} , S_{2470}), which enter directly, interactively with inflation, and interactively with the time trend. Aiming to maximize the power of the invariance test, Ericsson and Irons simplify that augmented equation to obtain the following.

$$\begin{aligned} \widehat{\Delta I}_t = & \begin{matrix} 0.31 \\ [0.11] \end{matrix} \Delta p_{t-1} + \begin{matrix} 0.28 \\ (0.15) \end{matrix} (S_{2470} \cdot \Delta p)_{t-1} + \begin{matrix} 0.115 \\ (0.016) \end{matrix} S_{1520t} - \begin{matrix} 4.3 \\ (1.4) \end{matrix} S_{2123t} \\ & - \begin{matrix} 0.009 \\ [0.006] \end{matrix} + \begin{matrix} 0.00029 \\ [0.00010] \end{matrix} trend_t + \begin{matrix} 0.074 \\ (0.024) \end{matrix} (S_{2123} \cdot trend)_t \end{aligned} \quad (10)$$

$$T = 93 [1878-1970] \quad R^2 = 0.83 \quad \hat{\sigma} = 2.388\% \quad Inn F(5, 81) = 0.97$$

OLS estimated standard errors (in parentheses) are reported for coefficients on dummy variables, since the dummies often have implausibly small estimated heteroscedasticity consistent standard errors. Equation (10) is more constant than (7) and has an estimated equation standard error $\hat{\sigma}$ virtually half that of (7), indicating the statistical and numerical importance of the additional variables in (10).

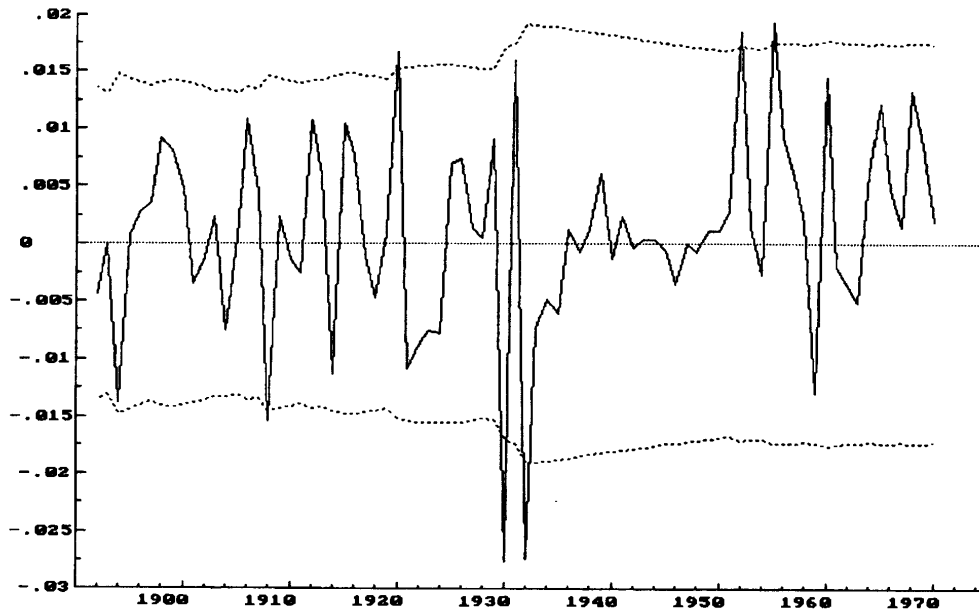


FIGURE 13. One-step residuals (—) from equation (8) for RS_t , with $0 \pm 2\hat{\sigma}_t$ (···).

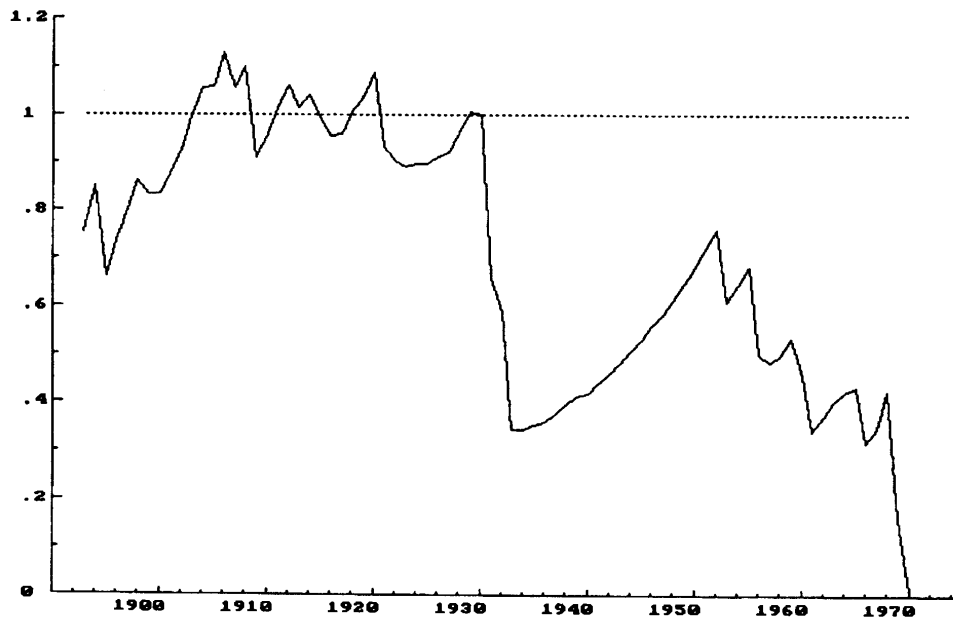


FIGURE 14. Break-point Chow statistics (—) for equation (8) of RS_t , normalized by their one-off 5% critical values (···).

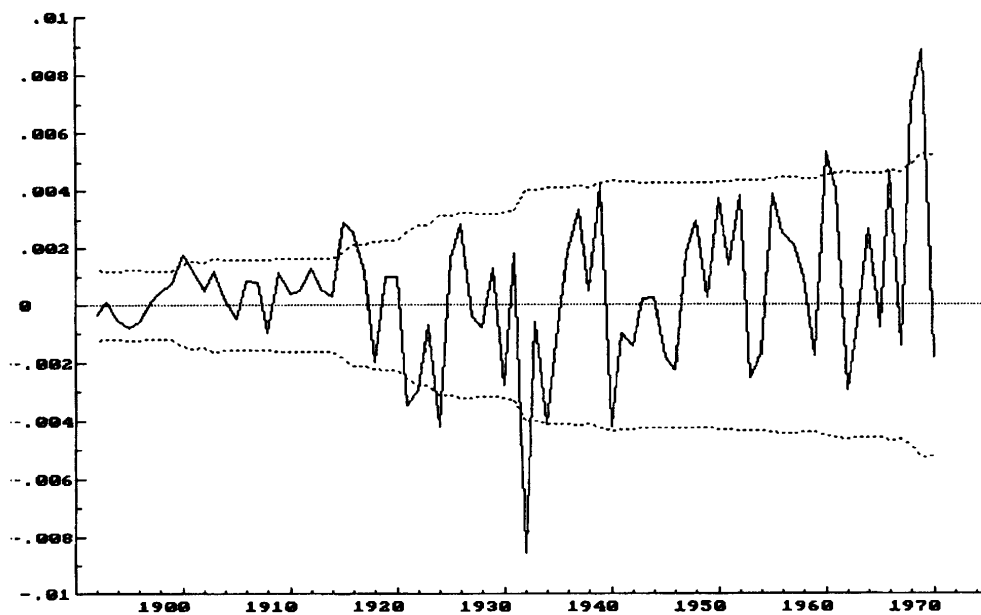


FIGURE 15. One-step residuals (—) from equation (9) for RL_t , with $0 \pm 2\hat{\sigma}_t$ (···).

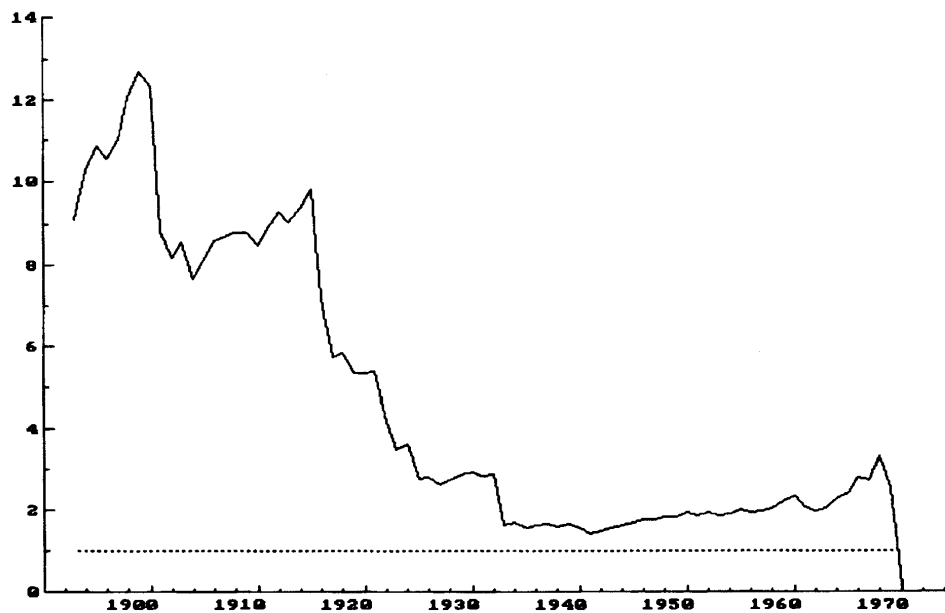


FIGURE 16. Break-point Chow statistics (—) for equation (9) of RL_t , normalized by their one-off 5% critical values (···).

The interest rates RS and RL are modeled as a bivariate fifth-order VAR in light of their apparent cointegration in Figure 10. That VAR is estimated with a constant only (System A), with a constant and S_{3351} (System B), and with a constant and all dummies associated with the interest rates (i.e., S_{3351} , S_{3945} , S_{5270} , $S_{5270} \cdot trend$, I_{32} , I_{33} , I_{52}) (System C). The dummies enter the systems unrestrictedly and are allowed to (but not forced to) enter the cointegrating vector, if one exists.

While System A does not appear to be cointegrated, both Systems B and C are: see Table 5. Inclusion of S_{3351} appears critical in capturing the temporary deviation between RS and RL around and immediately prior to and after World War II.⁷ Using Johansen's (1988, 1991) and Johansen and Juselius's (1990) maximum likelihood procedure, the null hypothesis of no cointegration is rejected at the 1% level in favor of one cointegrating vector for Systems B and C. The estimated cointegrating vector is approximately $(1 \ -0.7)$, and the estimated error correction feedback coefficients in the equations for RS and RL are approximately -0.7 and -0.03 respectively. From Johansen's (1992a, 1992b) test, RL appears weakly exogenous for the cointegrating vector (i.e., $-0.03 \approx 0$), whereas RS clearly is not weakly exogenous. Long-run unit homogeneity is marginally rejected in System C, although not when tested jointly with the weak exogeneity of RL .

With these data features in mind, System C was simplified to the following pair of equations, which are estimated by maximum likelihood.

$$\begin{aligned} \widehat{\Delta RS}_t = & \frac{0.53}{[0.24]} \Delta RL_{t-1} - \frac{1.19}{[0.36]} \Delta RL_{t-2} - \frac{0.613}{[0.093]} (RS - RL)_{t-1} - \frac{0.0006}{[0.0011]} \\ & - \frac{0.0158}{(0.0026)} S_{3351t} + \frac{0.0047}{(0.0028)} S_{3945t} - \frac{0.025}{(0.008)} I_{32t} \end{aligned} \quad (11)$$

$$\begin{aligned} \widehat{\Delta RL}_t = & \frac{0.33}{[0.11]} \Delta RL_{t-1} - \frac{0.48}{[0.15]} \Delta RL_{t-2} + \frac{0.0002}{[0.0002]} - \frac{0.018}{(0.008)} S_{5270t} \\ & + \frac{0.00022}{(0.00009)} S_{5270t} \cdot trend - \frac{0.0088}{(0.0024)} I_{32t} + \frac{0.0035}{(0.0021)} I_{52t} \end{aligned} \quad (12)$$

$$T = 93 \ [1878-1970] \quad \hat{\sigma}_{RS} = 0.743\% \quad \hat{\sigma}_{RL} = 0.238\% \quad \text{corr}(\hat{u}_{RS}, \hat{u}_{RL}) = 0.63$$

$$Inn \chi^2(22) = 30.5 \ [0.11]$$

The statistic $\text{corr}(\hat{u}_{RS}, \hat{u}_{RL})$ is the empirical correlation between the residuals from

⁷Other studies also include transients and short-run variables in their cointegration analyses. Johansen and Juselius (1992) include oil price inflation in their analysis of purchasing power parity and uncovered interest rate parity; Hendry and Mizon (1993) and Hendry and Doornik (1994) include various dummies in their models of post-war U.K. money, prices, output, and interest rates; and Juselius (1993) includes both transient dummies and stationary variables in her analysis of Danish money demand. Kremers, Ericsson, and Dolado (1992) show analytically and empirically that accounting for short-run or temporary fluctuations can dramatically improve the power of cointegration tests.

TABLE 5. Cointegration Analyses
of the Short- and Long-term Interest Rates *RS* and *RL*

	System A		System B		System C		
Hypotheses	$r = 0$	$r \leq 1$	$r = 0$	$r \leq 1$	$r = 0$	$r \leq 1$	
Eigenvalues	0.067	0.018	0.256	0.019	0.239	0.010	
λ_{max}	6.4	1.7	27.5**	1.8	25.4**	0.9	
λ_{max}^a	5.7	1.5	24.5**	1.6	22.7**	0.8	
95% critical value	14.1	3.8	14.1	3.8	14.1	3.8	
λ_{trace}	8.1	1.7	29.3**	1.8	26.4**	0.9	
λ_{trace}^a	7.2	1.5	26.1**	1.6	23.5**	0.8	
95% critical value	15.4	3.8	15.4	3.8	15.4	3.8	
	Standardized eigenvectors β'						
	<i>RS</i>	<i>RL</i>	<i>RS</i>	<i>RL</i>	<i>RS</i>	<i>RL</i>	
	1	-0.30	1	-0.70	1	-0.73	
	-0.37	1	-0.27	1	-0.21	1	
	Standardized adjustment coefficients α						
	<i>RS</i>	-0.15	0.10	-0.60	0.08	-0.81	-0.07
	<i>RL</i>	0.00	0.05	-0.03	0.05	-0.03	-0.04
	Weak exogeneity test statistics						
	<i>RS</i>	<i>RL</i>	<i>RS</i>	<i>RL</i>	<i>RS</i>	<i>RL</i>	
	2.60	0.00	17.0**	0.28	17.7**	0.24	
	[0.11]	[0.95]	[0.000]	[0.59]	[0.000]	[0.62]	
	Unit homogeneity test statistics						
	1.80		6.27*		4.71*		
	[0.18]		[0.012]		[0.030]		
	Joint test statistics						
	2.33		7.49*		4.71		
	[0.31]		[0.024]		[0.095]		

Notes:

1. The systems are fifth-order VARs in *RS* and *RL* over 1878–1970. All systems include a constant term. In addition, System B includes S_{3351} ; and System C includes S_{3351} , S_{3945} , S_{5270} , $S_{5270} \cdot trend$, I_{32} , I_{33} , and I_{52} . Asterisks * and ** denote significance at the 5% and 1% levels respectively, and asymptotic *p*-values appear in square brackets.
2. The statistics λ_{max} and λ_{trace} are Johansen's maximal eigenvalue and trace eigenvalue statistics for testing cointegration. The null hypothesis is in terms of the cointegration rank r and, e.g., rejection of $r = 0$ is evidence in favor of at least one cointegrating vector. The statistics λ_{max}^a and λ_{trace}^a are the same as λ_{max} and λ_{trace} , but with a degrees-of-freedom adjustment. Critical values are taken from Osterwald-Lenum (1992, Table 1).
3. The weak exogeneity test statistics are evaluated under the assumption that $r = 1$ and so are asymptotically distributed as $\chi^2(1)$ if weak exogeneity of the specified variable for the cointegrating vector is valid. The joint test statistic is asymptotically distributed as $\chi^2(2)$ if *RL* is weakly exogenous and long-run unit homogeneity holds.

the two equations, and $Inn \chi^2(22)$ is the likelihood ratio test statistic against the unrestricted System C. Cointegration is readily apparent from the large and highly significant feedback coefficient on $(RS - RL)_{t-1}$ in (11), which is statistically close to the corresponding value of -0.81 from the unrestricted VAR in System C. If the error correction term is added to (12), it is statistically insignificant and numerically small, in line with RL being weakly exogenous. Lagged changes in the long-term interest rate affect both short- and long-term rates, whereas lags in the short-term rate matter only through the error correction term, which appears in only (11). Several of the dummy variables are statistically and numerically highly significant, reflecting their importance in capturing some of the major movements in the series. While (11) and (12) are more constant and better fitting than (8) and (9), equations (11) and (12) still have some residual autocorrelation and heteroscedasticity. An even more general model of interest rates might capture those features of the data: for the present purposes, (11) and (12) suffice.⁸

5.4 The Invariance Test for Super Exogeneity

Using equations (10)–(12), this subsection constructs the second type of super exogeneity test for (6) and provides evidence on the empirical power of that test. The column under “(6)” in Table 6 lists four variants of that test statistic for super exogeneity. The first three variants test for the significance in (6) of the right-hand side variables from the marginal models (10), (11), and (12) respectively, with redundant variables excluded from the test. The final statistic (using “all” marginal models) tests for the joint significance of all three marginal models’ right-hand side variables. None of the four statistics are significant, even at the 20% significance level: asymptotic p -values appear in square brackets. The parameters in (6) appear invariant to the changes in the inflation and interest rate processes, so inflation and interest rates are super exogenous in (6), precluding a role for model-based expectations of those variables in U.K. money demand.

Power may be an issue for both super exogeneity tests (i) and (ii), and their finite sample power can be assessed directly. Hendry and Ericsson (1991a) show that the inversion of (6) on inflation is nonconstant, implying high empirical power for test (i). The remainder of this subsection examines the power of test (ii) by applying that test to mis-specified versions of (6).

Mis-specification of a conditional model typically generates parameters in the conditional model that are not invariant to changes in λ , even if the parameters in the original conditional model are invariant. Thus, rejection of invariance in the mis-specified model provides some measure of power. We consider two classes of mis-specification: lagging the marginal variable in (6) rather than including it contempo-

⁸Univariate and bivariate models for the interest rates are qualitatively similar if logs of the interest rates are modeled rather than their levels. Levels appear to deliver better specified equations than logs, so the levels equations are presented.

TABLE 6.
Invariance Test Statistics for Super Exogeneity in (6)

Basis for Test		Conditional Model				
Marginal Model	Null Distribution	(6)	Variable Mis-specified in (6)			
			Δp	Δrs	$\Delta_2 rl$	all
Mis-specification in lag						
Δp	$F(5, 79)$	0.78 [0.56]	11.9** [0.000]	0.88 [0.50]	0.78 [0.57]	13.4** [0.000]
RS	$F(6, 78)$	0.67 [0.67]	1.49 [0.19]	2.29* [0.044]	2.81* [0.016]	5.39** [0.000]
RL	$F(6, 78)$	1.12 [0.36]	0.30 [0.93]	1.73 [0.13]	2.83* [0.015]	2.60* [0.024]
all	$F(14, 70)$	1.12 [0.35]	5.22** [0.000]	2.02* [0.028]	1.72 [0.07]	8.18** [0.000]
	$\hat{\sigma}$	1.424%	2.710%	1.541%	1.500%	3.349%
Mis-specification by omission						
Δp	$F(5, 80)$		9.99** [0.000]	0.78 [0.56]	0.80 [0.56]	11.0** [0.000]
RS	$F(6, 79)$		1.51 [0.19]	2.41* [0.034]	1.44 [0.21]	4.88** [0.000]
RL	$F(6, 79)$		0.31 [0.93]	1.79 [0.11]	1.95 [0.08]	2.01 [0.07]
all	$F(14, 71)$		4.91** [0.000]	2.09* [0.022]	1.10 [0.38]	7.25** [0.000]
	$\hat{\sigma}$		2.700%	1.537%	1.508%	3.314%

Notes:

1. The marginal models for Δp , RS , and RL are given by equations (10), (11), and (12). The right-hand side variables in those equations provide the basis for the various invariance tests.

2. Listed degrees of freedom in the F statistic are for (6) and for mis-specifications involving Δrs or $\Delta_2 rl$. Degrees of freedom for other mis-specifications may differ slightly because Δp appears in (6) at the first lag as well as current-dated. Asymptotic p -values appear in square brackets.

aneously, and omitting the marginal variable from (6) entirely. Within each class, we consider four mis-specifications by variable: one for each of the three marginal variables and one for all marginal variables together. For a given class of mis-specification and a given variable involved in that mis-specification, four variants of test (ii) are calculated, as for (6) above. The last four columns in Table 6 list the resulting F statistics, with each column corresponding to a specific type of mis-specification by variable.

Rejection almost invariably results when the test statistic utilizes the right-hand side variables from the marginal process of the mis-specified variable in (6). For instance, mis-specification in the lag of the short-term interest rate implies replacing $\Delta r s_t$ in (6) by $\Delta r s_{t-1}$. The invariance test statistic using the right-hand side variables from (11) is $F(6, 78) = 2.29$ with a p -value of 4.4% (i.e., the second pair of values in the fifth column of Table 6). Much stronger rejection results when the role of inflation in (6) is mis-specified. The rejections in Table 6 reflect the power of the test and the high information content in the data. In summary, inflation and interest rates are super exogenous for the parameters in the money demand equation (6), and the power of the super exogeneity tests appears high.

5.5 Some Implications

A few comments may help clarify the implications of these results. First, both types of super exogeneity tests indicate that inflation and interest rates are super exogenous in the money demand model (6). Instrumental variables estimation of (6) by Hendry and Ericsson (1991a, p. 30) obtains virtually identical and empirically constant coefficient estimates, thus also supporting valid conditioning. Even with super exogeneity, *data-based* predictors are allowable, so error correction models such as (6) can have a forward-looking interpretation; see Hendry and Ericsson (1991b). Specifically, current and lagged inflation enter (6) as $-0.3(\Delta p_t + \Delta^2 p_t)$ (approximately), where $\Delta p_t + \Delta^2 p_t$ is a natural predictor of next period's inflation. Flemming (1976) proposes similar such models for forming expectations about inflation; Campos and Ericsson (1988) and Kamin and Ericsson (1993) generalize the class of predictors and implement them in conditional models of Venezuelan consumers' expenditure and Argentine broad money demand respectively. Super exogeneity is feasible with such a predictor because the predictor does not require estimating λ . That is, the predictor is data-based, not model-based.

Second, conditional models may imply trivial losses in utility relative to an expectational solution. Cochrane (1989) provides numerical comparisons for consumers' expenditure, as do Akerlof (1979), Akerlof and Milbourne (1980), and Hendry (1995, p. 582) for money demand. Data-based predictors may be only slightly less accurate than model-based ones; and the information costs to agents may be high for achieving a model-based predictor that betters a data-based one, particularly in the presence of frequent regime changes to a complicated policy reaction function. A con-

ditional error correction model thus may parallel an optimal decision rule by agents facing such information costs. More generally, *Ss*-type models provide the economic underpinnings for error correction models such as (6): see Akerlof (1979), Akerlof and Milbourne (1980), Milbourne (1983), and Smith (1986) for money demand in particular.

Third, policy can and (in general) does affect agent behavior when super exogeneity holds. Policy does so through the variables entering the conditional model, albeit not through the parameters of that model. Government policy might well affect inflation and interest rates, and so the demand for money. However, under super exogeneity, the precise mechanism that the government adopts for such a policy does not affect agent behavior, except insofar as the mechanism affects actual outcomes.

Fourth, Lucas (1988, p. 162) argues that the long-run money demand function should be stable, even if its short-run behavior is not. The results above show that both long- and short-run aspects of the estimated money demand function are empirically constant, and are invariant to the policy changes that occurred.⁹ Its empirical constancy is surprising, given Judd and Scadding's (1982) survey of empirical money demand equations for the United States. The empirical constancy of Kamin and Ericsson's (1993) conditional money demand equation for Argentina is even more surprising, since its estimation period spans a sample with inflation rates ranging from under 1% to nearly 200% per month. Further, the Lucas critique *is* of potential issue for even long-run parameters in conditional money demand models, noting the numerous cites in Laidler (1993) to articles modeling money demand with expectations for each of its right-hand side variables. "Policy" then should also be interpreted in Lucas's (1976, p. 21) broad sense because government agencies are likely to be not the only forces determining income, prices, and interest rates.

Fifth, while the bivariate model of interest rates suffices for the expository purposes of this empirical illustration, a marginal analysis is feasible for interest rates, prices, and income jointly, as in Hendry and Ericsson (1986). More generally, analysis of the system for money, prices, income, interest rates, and (possibly) other variables may offer additional insights for policy, even when super exogeneity holds for the conditional money demand equation. On post-war quarterly U.K. data, Hendry and Mizon (1993) and Hendry and Doornik (1994) find an additional cointegrating vector linking inflation with output relative to trend; and the short-run dynamics of the marginal equations are important for understanding the implied behavior of money.

⁹Hendry and Ericsson (1991a) show that the short-run elasticity of *RS* may have changed with the introduction of Competition and Credit Control in 1971. That change does not obviate the empirical constancy of the model over a near century of data, nor does it provide evidence for the Lucas critique. Rather, the nonconstancy appears to arise from mis-measurement of the opportunity cost of holding money; see Hendry and Ericsson (1991a, p. 32). Lubrano, Pierse, and Richard (1986) and Steel and Richard (1991) find comparable results in extensive Bayesian analyses of a similar U.K. aggregate (M3); and Hendry and Ericsson's (1991b) model of M1 demand is constant over a period spanning the introduction of Competition and Credit Control.

Similarly, Juselius's (1993) system analysis of Danish money data helps clarify the interactions between variables, beyond that obtainable from a single equation approach. By working with subsystems, our analysis of U.K. data bridges Hendry and Ericsson's (1991a) single equation results and an analysis of a closed system.

5.6 The Empirical Literature on Super Exogeneity

This subsection analyzes the overall empirical evidence on super exogeneity. To do so, we have conducted an SSCI search for articles that cite any of Engle, Hendry, and Richard (1983), Hendry (1988), and Engle and Hendry (1993). The first reference develops the concept of super exogeneity, and the other two references propose tests (i) and (ii) for super exogeneity. Paralleling Sections 3–4, the articles in the current SSCI search were categorized and examined for their empirical evidence on super exogeneity. Considerable empirical evidence already exists showing super exogeneity for a variety of macro-economic equations across several countries: the empirical applicability of the Lucas critique is rejected in these instances. Analysis of the SSCI search also indicates directions for future empirical research on the role of expectations in the economy.

The SSCI search obtains 216 articles published during 1980–1993 that cite at least one of the references mentioned above.¹⁰ We were able to obtain copies of all but five articles. Only one of those five articles was published in a journal appearing on Laband and Piette's (1994) list of the 130 most cited economic journals: *Applied Economics*, ranked seventy-sixth. Of those articles obtained, 30 are "bad cites", leaving 181 articles available with "good cites".¹¹ Table 7 details the breakdown.

The articles were read and then categorized according to several characteristics:

1. the nature of the article (empirical, mixed, theoretical, and other),
2. the author's view on whether or not the article's evidence supported super exogeneity (yes, maybe, no, only weak exogeneity tested, and not applicable or not tested),
3. the sorts of evidence presented on super exogeneity (test (i) on constancy, test (ii) on invariance, and nonconstancy of the inverted equation, the last as discussed in Hendry and Ericsson (1991a, 1991b)), and
4. the area of application.

A complete listing of the information on the articles appears in Table A5 of the Appendix. Table 8 tabulates the joint distribution of cites across the nature of the

¹⁰Citations to unpublished versions of the papers are also included, noting that Engle, Hendry, and Richard (1983) and Engle and Hendry (1993) were particularly long in gestation.

¹¹Fourteen articles in the SSCI search do not include any of the exogeneity papers in their bibliographies, although they do cite other papers by Engle, Hendry, or Richard. Their inclusion in the SSCI search reflects our inability in using the SSCI to specify fully a citation of interest when the citation appeared as a discussion paper in a year different from its year of publication.

TABLE 7.
Availability, Status, and Nature of the Articles
from the SSCI Search on the Exogeneity Papers

Articles available			
Good cites			
Empirical	74		
Mixed	44		
Theoretical	39		
Other	24		
Sub-total		181	
Bad cites			
Exogeneity papers not cited in the text	9		
Exogeneity papers not listed in the bibliography	14		
Article not in English	3		
Book	4		
Sub-total		30	
Sub-total			211
Articles not available			5
All articles in the SSCI search			216

TABLE 8.
Author's View on the Empirical Presence of Super Exogeneity:
By Nature of the Article

Author's view	Nature of the Article				Total
	Empirical	Mixed	Theoretical	Other	
Yes	18	7			25
Maybe	4	2			6
No	4	1			5
Weak exogeneity	4	4			8
NA	44	30	39	24	137
Total	74	44	39	24	181

TABLE 9.
Empirical Evidence Presented For and Against Super Exogeneity:
By Type of Test and Area of Application

Area of Application	Type of Test								
	Constancy			Invariance		Inversion		Total	
	Cond.	Yes	No	Yes	No	Yes	No	Yes	No
Consumption	2	1	1	1	1	1		3	1
Expenditure	1							1	
Housing	3							3	
Money demand	4	10	1	7	1	5		15	2
Prices	1							1	
Public finance			1						2
Trade		1						1	
Wages		1		1				1	
Total	11	13	3	9	2	6	0	25	5

Note: The column "cond." indicates that the conditional model is empirically constant but that evidence on the marginal process was not presented. Articles where the evidence was mixed or where only weak exogeneity was tested are not included in the table. The two right-hand side columns list the corresponding numbers of articles cited in a given row, which need not be the sums across the row, noting that some articles report more than one of the tests.

article and the view of the author. Of the 118 empirical and mixed articles, 30 offer clear evidence in favor of or against super exogeneity.

Table 9 analyzes those 30 articles by the area of application, tests calculated, and result obtained. Twenty-five papers find evidence for super exogeneity; only five find evidence against. Models of money demand predominate, perhaps reflecting the initial application of tests (i) and (ii) in Hendry (1988) and Engle and Hendry (1993) to money demand equations. Several papers show that the conditional model is constant without demonstrating either the nonconstancy of the marginal process [test (i)] or the invariance of the conditional model to changes in the marginal process [test (ii)]. Often, these omissions occur because the nonconstancy of the marginal process is "patently evident" from the data, because the inverted conditional model is nonconstant, or because *other* conditional models are nonconstant. Still, explicit statistical evidence would be helpful.

Additionally, Table 9 clarifies just how little evidence exists on super exogeneity for many important macro-economic relations. For example, only a single article

applies these tests to a model of prices, yet price stability and inflation targeting are central issues in the current policy arena. The relatively recent development of the tests is no doubt partly responsible for the lack of applications. Also, some papers implementing super exogeneity tests are not yet published or may not cite any of the three articles in the SSCI search. Even so, much testing and modeling remains for the empirical macro-modeler.

6 Conclusions

This paper shows that the Lucas critique is a possibility theorem, not an existence theorem. An extensive search of the literature reveals virtually no evidence demonstrating the empirical applicability of the Lucas critique. That search clarifies what sort of evidence would constitute support for the Lucas critique: much of the evidence cited in the literature is uninformative because it could arise from more mundane sorts of model mis-specification. A case study of U.K. money demand shows how super exogeneity tests can be used to test for and refute the Lucas critique in practice. An additional literature search finds considerable evidence refuting the Lucas critique for specific macro-economic equations across a number of countries. Model-based expectations may be important for some (other) areas of the economy: that is an empirical issue, and one on which there is currently scant evidence. Equally, rejection of super exogeneity for a particular conditional model does not preclude another conditional model (explaining the same data) from having super exogenous variables.

Refutation of the Lucas critique does not mean that agents are backward-looking rather than forward-looking. Rather, refutation may imply that agents' formation of expectations is simply not model-based. The conditional model of U.K. money demand includes a natural data-based predictor of inflation, which illustrates this distinction. Even while such error correction models are conditional and hence "feedback" in an important statistical sense, these models are interpretable economically as forward-looking, but not in a model-based formulation.

Appendix. Partitioning of SSCI Journal Citations

Tables A1, A2, and A3 respectively list the numbers of good, bad, and unavailable articles, by journal.

Tables A4 and A5 respectively list detailed information on the SSCI citations to Lucas (1976) and to the exogeneity papers. The citations are listed chronologically, and are alphabetical by author within a given year. If an article is not available, "NA" appears under "Nature". If an article is "bad", the reason for it being "bad" appears under "Nature", e.g., "No reference", "Book", or "No cite". For citations of Lucas (1976), the model type and model evidence are listed for only mixed and empirical articles citing Lucas (1976) substantively. For citations of the exogeneity papers, the article's topic and its evidence (if any) on constancy, invariance, and inversion are listed for only mixed and empirical articles.

TABLE A1.
Number of Articles in SSCI Searches for Lucas (1976) and the Exogeneity Papers:
Article Is Available and Cite Is "Good"

Lucas	Exogeneity	Journal
1		AGRICULTURAL ECONOMICS RESEARCH
1		AKRON BUSINESS AND ECONOMIC REVIEW
1		AMERICAN BEHAVIORAL SCIENTIST
31	5	AMERICAN ECONOMIC REVIEW
9		AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS
	1	AMERICAN JOURNAL OF POLITICAL SCIENCE
1	1	AMERICAN POLITICAL SCIENCE REVIEW
1	1	AMERICAN SOCIOLOGICAL REVIEW
1		ANNALS OF REGIONAL SCIENCE
12	5	APPLIED ECONOMICS
	2	APPLIED MATHEMATICS AND COMPUTATION
4		AUSTRALIAN ECONOMIC PAPERS
1		AUSTRALIAN JOURNAL OF AGRICULTURAL ECONOMICS
1		BEHAVIORAL SCIENCE
14		BROOKINGS PAPERS ON ECONOMIC ACTIVITY
2	1	CAMBRIDGE JOURNAL OF ECONOMICS
11	4	CANADIAN JOURNAL OF ECONOMICS - REVUE CANADIENNE D'ECONOMIQUE
2		CANADIAN PUBLIC POLICY - ANALYSE DE POLITIQUES
8		CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY
4		CATO JOURNAL
	1	CLIMATIC CHANGE
1		COMPUTERS AND MATHEMATICS WITH APPLICATIONS
3		CONTEMPORARY POLICY ISSUES
5	1	DE ECONOMIST
1	5	ECONOMETRIC THEORY

TABLE A1. (con't)
 Number of Articles in SSCI Searches for Lucas (1976) and the Exogeneity Papers:
 Article Is Available and Cite Is "Good"

Lucas	Exogeneity	Journal
11	6	ECONOMETRICA
2	1	ECONOMIC AND SOCIAL REVIEW
8		ECONOMIC INQUIRY
13	10	ECONOMIC JOURNAL
13	3	ECONOMIC MODELLING
9		ECONOMIC RECORD
3	2	ECONOMICA
	1	ECONOMICS AND PHILOSOPHY
4	4	ECONOMICS LETTERS
11	7	EUROPEAN ECONOMIC REVIEW
2		EXPLORATIONS IN ECONOMIC HISTORY
1		GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA
2		HISTORY OF POLITICAL ECONOMY
1		HOUSING FINANCE REVIEW
1		INTERFACES
6	4	INTERNATIONAL ECONOMIC REVIEW
7	2	INTERNATIONAL JOURNAL OF FORECASTING
	1	INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION
9	2	INTERNATIONAL MONETARY FUND STAFF PAPERS
2		INTERNATIONAL REGIONAL SCIENCE REVIEW
1	1	INTERNATIONAL STATISTICAL REVIEW
1		JOURNAL OF ACCOUNTING RESEARCH
5	4	JOURNAL OF APPLIED ECONOMETRICS
1	1	JOURNAL OF BANKING AND FINANCE
1		JOURNAL OF BUSINESS
4	3	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS
	1	JOURNAL OF COMPARATIVE ECONOMICS
1		JOURNAL OF CONTEMPORARY BUSINESS
2	1	JOURNAL OF DEVELOPMENT ECONOMICS
	1	JOURNAL OF DEVELOPMENT STUDIES
7	18	JOURNAL OF ECONOMETRICS
13		JOURNAL OF ECONOMIC DYNAMICS AND CONTROL
1		JOURNAL OF ECONOMIC EDUCATION
	1	JOURNAL OF ECONOMIC ISSUES
8		JOURNAL OF ECONOMIC LITERATURE
4	1	JOURNAL OF ECONOMIC PERSPECTIVES
1	1	JOURNAL OF ECONOMIC STUDIES
2		JOURNAL OF ECONOMIC THEORY
1		JOURNAL OF ECONOMICS AND BUSINESS
1		JOURNAL OF ECONOMICS - ZEITSCHRIFT FUR NATIONALOKONOMIE
1		JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT
3	1	JOURNAL OF FINANCE
3	1	JOURNAL OF FORECASTING
	2	JOURNAL OF INDUSTRIAL ECONOMICS
3		JOURNAL OF INTERNATIONAL ECONOMICS

TABLE A1. (con't)
 Number of Articles in SSCI Searches for Lucas (1976) and the Exogeneity Papers:
 Article Is Available and Cite Is "Good"

Lucas	Exogeneity	Journal
10	3	JOURNAL OF INTERNATIONAL MONEY AND FINANCE
2		JOURNAL OF LABOR ECONOMICS
7	2	JOURNAL OF MACROECONOMICS
41	4	JOURNAL OF MONETARY ECONOMICS
29	2	JOURNAL OF MONEY CREDIT AND BANKING
1		JOURNAL OF OPTIMIZATION THEORY AND APPLICATIONS
12	15	JOURNAL OF POLICY MODELING
30	1	JOURNAL OF POLITICAL ECONOMY
1		JOURNAL OF POLITICS
4		JOURNAL OF PUBLIC ECONOMICS
1		JOURNAL OF THE AMERICAN STATISTICAL ASSOCIATION
	2	JOURNAL OF THE ROYAL STATISTICAL SOCIETY, SERIES A
1		LAND ECONOMICS
1		LLOYDS BANK REVIEW
1		MANAGERIAL AND DECISION ECONOMICS
6	4	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES
3		NATIONAL TAX JOURNAL
	2	NATIONALOKONOMISK TIDSSKRIFT
2		NBER MACROECONOMICS ANNUAL
2	14	OXFORD BULLETIN OF ECONOMICS AND STATISTICS
7	5	OXFORD ECONOMIC PAPERS - NEW SERIES
1		POLICY REVIEW
2		POLICY SCIENCES
1		PSYCHOLOGICAL BULLETIN
1		PUBLIC FINANCE QUARTERLY
3	1	PUBLIC FINANCE - FINANCES PUBLIQUES
1		QUARTERLY JOURNAL OF BUSINESS AND ECONOMICS
5		QUARTERLY JOURNAL OF ECONOMICS
1		QUARTERLY REVIEW OF ECONOMICS AND BUSINESS
1		REVIEW OF ECONOMIC CONDITIONS IN ITALY
4	4	REVIEW OF ECONOMIC STUDIES
11	3	REVIEW OF ECONOMICS AND STATISTICS
1		REVUE ECONOMIQUE
9	2	SCANDINAVIAN JOURNAL OF ECONOMICS
1		SCIENCE
2	3	SCOTTISH JOURNAL OF POLITICAL ECONOMY
	2	SOCIAL AND ECONOMIC STUDIES
2	1	SOUTH AFRICAN JOURNAL OF ECONOMICS
12	2	SOUTHERN ECONOMIC JOURNAL
8	1	WELTWIRTSCHAFTLICHES ARCHIV
1		WORLD DEVELOPMENT
	1	WORLD POLITICS
1		ZEITSCHRIFT FUR NATIONALOKONOMIE - JOURNAL OF ECONOMICS
513	181	Total

TABLE A2.
Number of Articles in SSCI Searches for Lucas (1976) and the Exogeneity Papers:
Article Is Available and Cite Is "Bad"

Lucas Exogeneity	Journal
1	AMERICAN ECONOMIC REVIEW
1	BROOKINGS PAPERS ON ECONOMIC ACTIVITY
1	CAHIERS ECONOMIQUES DE BRUXELLES
2	CANADIAN JOURNAL OF ECONOMICS - REVUE CANADIENNE D'ECONOMIQUE
1	DE ECONOMIST
1	DESARROLLO ECONOMICO
1	ECONOMIC INQUIRY
	1 ECONOMIC JOURNAL
2	ECONOMIC RECORD
1	ECONOMICA
1	3 ECONOMICS LETTERS
	1 EUROPEAN ECONOMIC REVIEW
2	1 GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA
2	INTERNATIONAL ECONOMIC REVIEW
1	INTERNATIONAL MONETARY FUND STAFF PAPERS
2	JAHRBUCH FUR SOZIALWISSENSCHAFT
2	JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK
	1 JOURNAL OF APPLIED ECONOMETRICS
1	1 JOURNAL OF BANKING AND FINANCE
	1 JOURNAL OF BUSINESS AND ECONOMIC STATISTICS
	3 JOURNAL OF ECONOMETRICS
1	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL
1	JOURNAL OF ECONOMIC LITERATURE
	1 JOURNAL OF FINANCE
	1 JOURNAL OF FORECASTING
1	JOURNAL OF INTERNATIONAL ECONOMICS
2	JOURNAL OF INTERNATIONAL MONEY AND FINANCE
4	JOURNAL OF MONETARY ECONOMICS
1	JOURNAL OF POLITICAL ECONOMY
2	JOURNAL OF POST KEYNESIAN ECONOMICS
3	KYKLOS
5	4 LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS
1	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES
1	1 NATIONALOKONOMISK TIDSSKRIFT
	1 OXFORD BULLETIN OF ECONOMICS AND STATISTICS
2	1 OXFORD ECONOMIC PAPERS - NEW SERIES
1	REGIONAL SCIENCE AND URBAN ECONOMICS
	1 REVIEW OF ECONOMIC STUDIES
	2 REVIEW OF ECONOMICS AND STATISTICS
3	1 REVUE ECONOMIQUE
	1 SCANDINAVIAN JOURNAL OF ECONOMICS
	2 SCOTTISH JOURNAL OF POLITICAL ECONOMY
1	SOUTHERN ECONOMIC JOURNAL
3	TRIMESTRE ECONOMICO
2	1 WELTWIRTSCHAFTLICHES ARCHIV
	1 WORLD DEVELOPMENT
56	30 Total

TABLE A3.
 Number of Articles in SSCI Searches for Lucas (1976) and the Exogeneity Papers:
 Article Is Not Available

Lucas	Exogeneity	Journal
1		AGRICULTURAL ADMINISTRATION AND EXTENSION
1		ANNUAL REVIEW OF ECOLOGY AND SYSTEMATICS
	1	APPLIED ECONOMICS
1		COMPUTERS AND MATHEMATICS WITH APPLICATIONS
	1	CURRENT CONTENTS / SOCIAL AND BEHAVIORAL SCIENCES
2		DE ECONOMIST
	1	DEFENCE ECONOMICS
1		ENVIRONMENT AND PLANNING C - GOVERNMENT AND POLICY
1		GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA
6		NATIONALOKONOMISK TIDSSKRIFT
1		POTATO RESEARCH
	1	QUALITY AND QUANTITY
1		RESOURCES POLICY
2		REVISTA BRASILEIRA DE ECONOMIA
2		RIVISTA INTERNAZIONALE DI SCIENZE ECONOMICHE E COMMERCIALI
1		TRANSPORTATION RESEARCH PART B - METHODOLOGICAL
	1	WESTERN JOURNAL OF AGRICULTURAL ECONOMICS
1		ZEITSCHRIFT FUR WIRTSCHAFTS- UND SOZIALWISSENSCHAFTEN
21	5	Total

Table A4. Detailed Information on Citations to Lucas (1976)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
1	FRATIANNI M; KORTIEWEG P	1976	INFLATION -- ALTERNATIVE EXPLANATIONS AND POLICIES AND INFLATION, UNEMPLOYMENT AND MACROECONOMIC POLICY IN OPEN ECONOMIES: A COMMENT ON THE LAIDLER AND HAMBURGER AND REISCH PAPERS	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V4, P339-353	M	T	Warning				
2	GORDON RJ	1976	RECENT DEVELOPMENTS IN THE THEORY OF INFLATION AND UNEMPLOYMENT	JOURNAL OF MONETARY ECONOMICS	V2, N2, P185-219	O	T	Warning				
3	JOHNSON HG	1976	KEYNES'S GENERAL THEORY: REVOLUTION OR WAR OF INDEPENDENCE?	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V9, N4, P380-594	O	T	NA				
4	POOLE W	1976	RATIONAL EXPECTATIONS IN THE MACRO MODEL	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N2, P463-514	O	P	Maybe				
5	RICHTER R	1976	CONSISTENCY PROBLEMS OF MAJOR GUIDELINES TO STABILITY POLICY	ZEITSCHRIFT FÜR WIRTSCHAFTS- UND SOZIALWISSENSCHAFTEN	N2, P97-126	NA						
6	ROLNICK AJ	1976	EVALUATING THE EFFECTIVENESS OF MONETARY REFORMS	JOURNAL OF MONETARY ECONOMICS	V2, N3, P271-296	E	P	Maybe				
7	SARGENT TJ; WALLACE N	1976	RATIONAL EXPECTATIONS AND THE THEORY OF ECONOMIC POLICY	JOURNAL OF MONETARY ECONOMICS	V2, N2, P169-183	T	S	Yes				
8	VINING DR; ELWERTOWSKI TC	1976	THE RELATIONSHIP BETWEEN RELATIVE PRICES AND THE GENERAL PRICE LEVEL	AMERICAN ECONOMIC REVIEW	V66, N4, P699-708	E	T	NA				
9	FISCHER S	1977	LONG-TERM CONTRACTS, RATIONAL EXPECTATIONS, AND THE OPTIMAL MONEY SUPPLY RULE	JOURNAL OF POLITICAL ECONOMY	V85, N1, P191-205	T	T	Assumed				
10	FRIEDMAN BM	1977	THE INEFFICIENCY OF SHORT-RUN MONETARY TARGETS FOR MONETARY POLICY	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N2, P293-346	E	T	Warning				
11	GARBADE KD	1977	ECONOMIC STABILIZATION IN THE PRESENCE OF LIMITED DISCRETION	SOUTHERN ECONOMIC JOURNAL	V43, N3, P1243-1259	M	T	Warning				
12	GORDON RJ	1977	WORLD INFLATION AND MONETARY ACCOMMODATION IN EIGHT COUNTRIES	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N2, P409-477	E	S	Yes	Conditional	No	NA	No
13	HALL RE	1977	INVESTMENT, INTEREST RATES, AND THE EFFECTS OF STABILIZATION POLICIES	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P61-103	E	P	NA				
14	KYDLAND FE; PRESCOTT EC	1977	RULES RATHER THAN DISCRETION: THE INCONSISTENCY OF OPTIMAL PLANS	JOURNAL OF POLITICAL ECONOMY	V85, N3, P473-491	T	S	Yes				
15	LUCAS RE	1977	UNDERSTANDING BUSINESS CYCLES	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V5, P7-29	T	P	Yes				
16	MCCALLUM BT	1977	PRICE-LEVEL STICKINESS AND THE FEASIBILITY OF MONETARY STABILIZATION POLICY WITH RATIONAL EXPECTATIONS	JOURNAL OF POLITICAL ECONOMY	V85, N3, P627-634	T	T	NA				

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Table A4. Detailed Information on Citations to Lucas (1976) (con't)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
17	MELTZER AH	1977	ANTICIPATED INFLATION AND UNANTICIPATED PRICE CHANGE: A TEST OF PRICE-SPECIFIC FLOW THEORY AND THE PHILLIPS CURVE	JOURNAL OF MONEY CREDIT AND BANKING	V9, N1, P182-205	M	S	Maybe	Conditional	No	NA	NA
18	MISHKIN FS	1977	WHAT DEPRESSED THE CONSUMER? THE HOUSEHOLD BALANCE SHEET AND THE 1973-75 RECESSION	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P123-164	E	T	Warning				
19	MODIGLIANI F	1977	THE MONETARIST CONTROVERSY OR, SHOULD WE FORSAKE STABILIZATION POLICIES?	AMERICAN ECONOMIC REVIEW	V67, N2, P1-19	O	T	NA				
20	PRESCOTT EC	1977	SHOULD CONTROL THEORY BE USED FOR ECONOMIC STABILIZATION?	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V7, P13-38	T	S	Yes				
21	SARGENT TJ	1977	OBSERVATIONS ON IMPROPER METHODS OF SIMULATING AND TEACHING FRIEDMAN'S TIME SERIES CONSUMPTION MODEL	INTERNATIONAL ECONOMIC REVIEW	V18, N2, P445-462	M	T	Assumed				
22	SHUPP FR	1977	ON OPTIMAL AND AD HOC STABILIZATION POLICY RULES	ECONOMIC INQUIRY	V15, N2, P183-198	T	T	NA				
23	AZARIADIS C	1978	ESCALATOR CLAUSES AND THE ALLOCATION OF CYCLICAL RISKS	JOURNAL OF ECONOMIC THEORY	V18, N1, P119-155	T	T	Warning				
24	BAILY MN	1978	STABILIZATION POLICY AND PRIVATE ECONOMIC BEHAVIOR	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P11-50	M	S	Yes	Conditional	No	NA	NA
25	FRENKEL JA	1978	INTERNATIONAL RESERVES: PEGGED EXCHANGE RATES AND MANAGED FLOAT	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V9, P111-140	E	T	NA				
26	GORDON RJ	1978	WHAT CAN STABILIZATION POLICY ACHIEVE?	AMERICAN ECONOMIC REVIEW	V68, N2, P335-341	O	P	NA				
27	HALL RE	1978	STOCHASTIC IMPLICATIONS OF THE LIFE CYCLE-PERMANENT INCOME HYPOTHESIS: THEORY AND EVIDENCE	JOURNAL OF POLITICAL ECONOMY	V86, N6, P971-987	M	P	Yes				
28	HALL RE	1978	THE MACROECONOMIC IMPACT OF CHANGES IN INCOME TAXES IN THE SHORT AND MEDIUM RUNS	JOURNAL OF POLITICAL ECONOMY	V86, N2, P571-585	M	P	Yes				
29	JONSON PD, TAYLOR JC	1978	INFLATION AND ECONOMIC STABILITY IN A SMALL OPEN ECONOMY: A SYSTEMS APPROACH	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V8, P289-323	E	T	Warning				
30	LAIDLER D	1978	MONEY AND MONEY INCOME: AN ESSAY ON THE 'TRANSMISSION MECHANISM'	JOURNAL OF MONETARY ECONOMICS	V4, N2, P151-191	M	T	Yes				
31	MAYER T	1978	SOME REFLECTIONS ON THE CURRENT STATE OF THE MONETARIST DEBATE	ZEITSCHRIFT FÜR NATIONALÖKONOMIE - JOURNAL OF ECONOMICS	V38, N1-2, P61-84	O	T	Warning				
32	MCCALLUM BT	1978	DATING, DISCOUNTING, AND THE ROBUSTNESS OF THE LUCAS-SARGENT PROPOSITION	JOURNAL OF MONETARY ECONOMICS	V4, N1, P121-129	T	T	Assumed				
33	MCCALLUM BT	1978	PRICE LEVEL ADJUSTMENTS AND THE RATIONAL EXPECTATIONS APPROACH TO MACROECONOMIC STABILIZATION POLICY	JOURNAL OF MONEY CREDIT AND BANKING	V10, N4, P418-436	T	T	Assumed				

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Table A4. Detailed Information on Citations to Lucas (1976) (cont')

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
34	MCCALLUM BT	1978	THE POLITICAL BUSINESS CYCLE: AN EMPIRICAL TEST	SOUTHERN ECONOMIC JOURNAL	V44, N3, P304-315	E	S	Maybe	Conditional	NA	Yes	NA
35	MILLER PJ	1978	FORECASTING WITH ECONOMETRIC METHODS: A COMMENT	JOURNAL OF BUSINESS	V51, N4, P579-584	O	P	Maybe				
36	MISHKIN FS	1978	EFFICIENT-MARKETS THEORY: IMPLICATIONS FOR MONETARY POLICY	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N3, P707-768	E	S	Yes	Expectational	NA	Yes	No
37	MISHKIN FS	1978	MONETARY POLICY AND LIQUIDITY: SIMULATION RESULTS	ECONOMIC INQUIRY	V16, N1, P16-36	E	P	Warning				
38	MODIGLIANI F; PAPADEMOS L	1978	OPTIMAL DEMAND POLICIES AGAINST STAGFLATION	WELTWIRTSCHAFTLICHES ARCHIV	V114, N4, P736-782	M	T	No				
39	RAUSSER GC; STONEHOUSE DP	1978	PUBLIC INTERVENTION AND PRODUCER SUPPLY RESPONSE	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V60, N5, P885-890	E	P	Yes				
40	SANTOMERO AM; SEATER JJ	1978	THE INFLATION-UNEMPLOYMENT TRADE-OFF: A CRITIQUE OF THE LITERATURE	JOURNAL OF ECONOMIC LITERATURE	V16, N2, P499-544	O	T	NA				
41	SARGENT TJ	1978	ESTIMATION OF DYNAMIC LABOR DEMAND SCHEDULES UNDER RATIONAL EXPECTATIONS	JOURNAL OF POLITICAL ECONOMY	V86, N6, P1009-1044	M	T	Yes				
42	SARGENT TJ	1978	RATIONAL EXPECTATIONS, ECONOMETRIC EXOGENEITY, AND CONSUMPTION	JOURNAL OF POLITICAL ECONOMY	V86, N4, P673-700	E	T	Assumed				
43	SHILLER RJ	1978	RATIONAL EXPECTATIONS AND THE DYNAMIC STRUCTURE OF MACROECONOMIC MODELS: A CRITICAL REVIEW	JOURNAL OF MONETARY ECONOMICS	V4, N1, P1-44	O	P	Assumed				
44	ANDERSON PA	1979	RATIONAL EXPECTATIONS FORECASTS FROM NONRATIONAL MODELS	JOURNAL OF MONETARY ECONOMICS	V5, N1, P67-80	M	P	Maybe				
45	BLANCHARD OJ	1979	WAGE INDEXING RULES AND THE BEHAVIOR OF THE ECONOMY	JOURNAL OF POLITICAL ECONOMY	V87, N4, P798-815	T	T	NA				
46	BUITTER WH	1979	UNEMPLOYMENT-INFLATION TRADE-OFFS WITH RATIONAL EXPECTATIONS IN AN OPEN ECONOMY	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V1, N2, P117-141	T	T	NA				
47	BUITTER WH; OWEN RF	1979	HOW SUCCESSFUL HAS STABILIZATION POLICY BEEN IN THE NETHERLANDS - NEO-KEYNESIAN PERSPECTIVE	DE ECONOMIST	V127, N1, P58-104	NA						
48	BUTTLER HJ; GORGERAT JF; SCHILTKNECHT H; SCHILTKNECHT K	1979	A MULTIPLIER MODEL FOR CONTROLLING THE MONEY STOCK	JOURNAL OF MONETARY ECONOMICS	V5, N3, P327-341	E	T	NA				
49	CLA VITO F; GOMEZ O	1979	PARAMETERS AND INTERDEPENDENCIES IN THE MEXICAN ECONOMY: AN ECONOMETRIC ANALYSIS	TRIMESTRE ECONOMICO	V46, N182, P311-376	In Spanish						
50	CUKIERMAN A	1979	THE RELATIONSHIP BETWEEN RELATIVE PRICES AND THE GENERAL PRICE LEVEL: A SUGGESTED INTERPRETATION	AMERICAN ECONOMIC REVIEW	V69, N3, P444-447	T	T	NA				

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Table A4. Detailed Information on Citations to Lucas (1976) (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
51	DECANIO SJ	1979	RATIONAL EXPECTATIONS AND LEARNING FROM EXPERIENCE	QUARTERLY JOURNAL OF ECONOMICS	V93, N1, P47-57	T	T	NA				
52	DOLDE W	1979	TEMPORARY TAXES AS MACRO-ECONOMIC STABILIZERS	AMERICAN ECONOMIC REVIEW	V69, N2, P81-85	M	T	Maybe				
53	FEIGE EL, PEARCE DK	1979	THE CASUAL CAUSAL RELATIONSHIP BETWEEN MONEY AND INCOME: SOME CAVEATS FOR TIME SERIES ANALYSIS	REVIEW OF ECONOMICS AND STATISTICS	V61, N4, P521-533	M	T	NA				
54	FISCHER S	1979	THE KORTEWEG AND LUCAS REVIEWS OF THE McCRACKEN REPORT: COMMENTS	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V11, P169-176	O	T	NA				
55	FOOT DK, SAWYER JA	1979	SOME DYNAMIC PROPERTIES OF THE TRACE MODEL	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V12, N2, P170-181	E	T	NA				
56	FORTIN P	1979	MONETARY TARGETS AND MONETARY POLICY IN CANADA: A CRITICAL ASSESSMENT	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V12, N4, P625-646	M	P	No				
57	FRIEDMAN BM	1979	THE INFORMATION VALUE OF OBSERVING MONETARY POLICY DELIBERATIONS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V1, N4, P383-393	T	T	NA				
58	GERTLER M	1979	IMPERFECT PRICE ADJUSTMENT AND THE OPTIMAL ASSIGNMENT OF MONETARY AND FISCAL POLICIES	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V1, N4, P305-320	T	T	Warning				
59	GROSSMAN J	1979	NOMINAL DEMAND POLICY AND SHORT-RUN FLUCTUATIONS IN UNEMPLOYMENT AND PRICES IN THE UNITED STATES	JOURNAL OF POLITICAL ECONOMY	V87, N5, P1063-1085	M	T	NA				
60	GRUEN FH	1979	AUSTRALIAN ECONOMICS 1967-1977	AUSTRALIAN ECONOMIC PAPERS	V18, N32, P1-20	O	T	Warning				
61	HAYASHI F	1979	A NEW ESTIMATION PROCEDURE UNDER RATIONAL EXPECTATIONS	ECONOMICS LETTERS	V4, N1, P41-43	M	T	NA				
62	HODRICK RJ	1979	ON THE MONETARY ANALYSIS OF EXCHANGE RATES: A COMMENT	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V11, P103-121	M	S	Yes	Conditional	No	NA	NA
63	KANTOR B	1979	RATIONAL EXPECTATIONS AND ECONOMIC THOUGHT	JOURNAL OF ECONOMIC LITERATURE	V17, N4, P1422-1441	O	P	NA				
64	KENNAN J	1979	THE ESTIMATION OF PARTIAL ADJUSTMENT MODELS WITH RATIONAL EXPECTATIONS	ECONOMETRICA	V47, N6, P1441-1455	M	T	NA				
65	LOMBRA R, STRUBLE F	1979	MONETARY AGGREGATE TARGETS AND THE VOLATILITY OF INTEREST RATES: A TAXONOMIC DISCUSSION	JOURNAL OF MONEY CREDIT AND BANKING	V11, N3, P284-300	M	P	Yes				
66	MAGILL MIP	1979	THE ORIGIN OF CYCLICAL MOTION IN DYNAMIC ECONOMIC MODELS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V1, N2, P199-219	No reference						

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Table A4. Detailed Information on Citations to Lucas (1976) (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
67	MAGILL, MIP	1979	THE STABILITY OF EQUILIBRIUM	INTERNATIONAL ECONOMIC REVIEW	V20, N3, P577-597	No reference						
68	MCCALLUM, BT; WHITAKER, JK	1979	THE EFFECTIVENESS OF FISCAL FEEDBACK RULES AND AUTOMATIC STABILIZERS UNDER RATIONAL EXPECTATIONS	JOURNAL OF MONETARY ECONOMICS	V5, N2, P171-186	T	T	NA				
69	MISHKIN, FS	1979	SIMULATION METHODOLOGY IN MACROECONOMICS: AN INNOVATION TECHNIQUE	JOURNAL OF POLITICAL ECONOMY	V87, N4, P816-836	M	T	Warning				
70	PERSSON, M	1979	RATIONAL EXPECTATIONS IN LOG-LINEAR MODELS	SCANDINAVIAN JOURNAL OF ECONOMICS	V81, N3, P378-386	T	T	Warning				
71	PLOSSER, CI; SCHWERT, GW	1979	POTENTIAL GNP: ITS MEASUREMENT AND SIGNIFICANCE - A DISSENTING OPINION	CARNEGIE-ROCHESTER CONFERENCE SERIES ON PUBLIC POLICY	V10, P179-186	T	T	Maybe				
72	RICH, G; SCHILTKNECHT, K	1979	CONTROLLING THE MONEY SUPPLY: THE SWISS APPROACH	JOURNAL OF CONTEMPORARY BUSINESS	V8, N3, P51-59	M	T	NA				
73	SALEMI, MK	1979	MONETARY POLICY AND ECONOMIC ACTIVITY IN WEST GERMANY: FROWEN, SF, COURAKIS, AS, MILLER, MH	SOUTHERN ECONOMIC JOURNAL	V46, N1, P340-342	No cite						
74	SARGENT, TJ	1979	A NOTE ON MAXIMUM LIKELIHOOD ESTIMATION OF THE RATIONAL EXPECTATIONS MODEL OF THE TERM STRUCTURE	JOURNAL OF MONETARY ECONOMICS	V5, N1, P133-143	M	T	Yes				
75	SAWYER, JA	1979	THE ECONOMIC COUNCIL ANNUAL REVIEW: A COMMENT	CANADIAN PUBLIC POLICY-ANALYSE DE POLITIQUES	V5, N1, P113-118	O	T	Maybe				
76	TAYLOR, JB	1979	ESTIMATION AND CONTROL OF A MACROECONOMIC MODEL WITH RATIONAL EXPECTATIONS	ECONOMETRICA	V47, N5, P1267-1286	M	P	Yes				
77	WHITE, WR	1979	ALTERNATIVE MONETARY TARGETS AND CONTROL INSTRUMENTS IN CANADA: CRITERIA FOR CHOICE	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V12, N4, P590-604	M	T	NA				
78	WILLETT, TD	1979	THE JOINT ECONOMIC COMMITTEE ON INTERNATIONAL ECONOMIC ISSUES: A REVIEW ARTICLE	JOURNAL OF MONETARY ECONOMICS	V5, N3, P413-428	O	T	Maybe				
79	ADAM, CM	1980	SOME ESTIMATION EFFECTS OF SELECTING ECONOMIC POLICY HORIZONS FOR MACROECONOMIC MODELS	ECONOMIC RECORD	V56, N155, P374-377	T	P	Assumed				
80	BARRO, RJ	1980	FEDERAL DEFICIT POLICY AND THE EFFECTS OF PUBLIC DEBT SHOCKS	JOURNAL OF MONEY CREDIT AND BANKING	V12, N4, P747-762	M	T	NA				
81	BARTLETT, B	1980	DOES ECONOMETRICS ADD UP?	POLICY REVIEW	V14, FALL, P67-81	O	T	NA				
82	BRYANT, J; WALLACE, N	1980	OPEN-MARKET OPERATIONS IN A MODEL OF REGULATED, INSURED INTERMEDIARIES	JOURNAL OF POLITICAL ECONOMY	V88, N1, P146-173	T	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
83	BUITER WH	1980	MONETARY, FINANCIAL, AND FISCAL POLICIES UNDER RATIONAL EXPECTATIONS	INTERNATIONAL MONETARY FUND STAFF PAPERS	V27, N4, P785-813	T	T	NA				
84	BUITER WH	1980	THE MACROECONOMICS OF DR PANGLOSS: A CRITICAL SURVEY OF THE NEW CLASSICAL MACROECONOMICS	ECONOMIC JOURNAL	V90, N357, P34-50	O	P	NA				
85	CHOW GC	1980	ECONOMETRIC POLICY EVALUATION AND OPTIMIZATION UNDER RATIONAL EXPECTATIONS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V2, N1, P47-59	T	P	Assumed				
86	CHOW GC	1980	ESTIMATION OF RATIONAL EXPECTATIONS MODELS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V2, N3, P241-255	T	P	Assumed				
87	DRISCOLL MJ, FORD JL	1980	THE STABILITY OF THE DEMAND FOR MONEY FUNCTION AND THE PREDICTABILITY OF THE EFFECTS OF MONETARY POLICY	ECONOMIC JOURNAL	V90, N360, P867-884	T	T	NA				
88	DUFOUR JM	1980	DUMMY VARIABLES AND PREDICTIVE TESTS FOR STRUCTURAL CHANGE	ECONOMICS LETTERS	V6, N3, P241-247	T	T	NA				
89	FRIEDMAN BM	1980	SURVEY EVIDENCE ON THE 'RATIONALITY' OF INTEREST RATE EXPECTATIONS	JOURNAL OF MONETARY ECONOMICS	V6, N4, P453-465	E	T	NA				
90	HANSEN LP, SARGENT TJ	1980	FORMULATING AND ESTIMATING DYNAMIC LINEAR RATIONAL EXPECTATIONS MODELS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V2, N1, P7-46	T	P	Yes				
91	IZRAELI O, KELLMAN M	1980	THE 'RATIONALITY' HYPOTHESIS AND THE SPATIALLY DISAGGREGATED U.S. LABOR MARKET	ANNALS OF REGIONAL SCIENCE	V14, N2, P39-50	E	T	Warning				
92	KALABA R, TESFATSION L	1980	A LEAST-SQUARES MODEL SPECIFICATION TEST FOR A CLASS OF DYNAMIC NONLINEAR ECONOMIC MODELS WITH SYSTEMATICALLY VARYING PARAMETERS	JOURNAL OF OPTIMIZATION THEORY AND APPLICATIONS	V32, N4, P537-567	T	P	Assumed				
93	KAUFMAN HM, LOMBRA RE	1980	THE DEMAND FOR EXCESS RESERVES, LIABILITY MANAGEMENT, AND THE MONEY SUPPLY PROCESS	ECONOMIC INQUIRY	V18, N4, P555-566	E	T	Maybe				
94	KOSKELA E, VIREN M	1980	NEW INTERNATIONAL EVIDENCE ON OUTPUT-INFLATION TRADEOFFS: A NOTE	ECONOMICS LETTERS	V6, N3, P233-239	No reference						
95	KOSKELA E, VIREN M	1980	THE VARIANCE HYPOTHESIS ON THE OUTPUT-INFLATION TRADEOFF: EVIDENCE FROM SCANDINAVIA	SCANDINAVIAN JOURNAL OF ECONOMICS	V82, N4, P481-495	E	T	NA				
96	LEIDERMAN L	1980	RELATIONSHIPS BETWEEN MACROECONOMIC TIME SERIES IN A FIXED-EXCHANGE-RATE ECONOMY: THE CASE OF ITALY	EUROPEAN ECONOMIC REVIEW	V14, N1, P61-77	M	T	Warning				
97	LEVI MD, MAKIN JH	1980	INFLATION UNCERTAINTY AND THE PHILLIPS CURVE: SOME EMPIRICAL EVIDENCE	AMERICAN ECONOMIC REVIEW	V70, N5, P1022-1027	E	T	NA				
98	LUCAS RE	1980	METHODS AND PROBLEMS IN BUSINESS CYCLE THEORY	JOURNAL OF MONEY CREDIT AND BANKING	V12, N4, P556-715	O	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
99	MCCALLUM BT	1980	HAHN'S THEORETICAL VIEWPOINT ON UNEMPLOYMENT: A COMMENT	ECONOMICA	V47, N187, P299-303	T	T	Maybe				
100	MCCALLUM BT	1980	RATIONAL EXPECTATIONS AND MACROECONOMIC STABILIZATION POLICY: AN OVERVIEW	JOURNAL OF MONEY CREDIT AND BANKING	V12, N4, P716-746	T	S	Yes				
101	MEESE R	1980	DYNAMIC FACTOR DEMAND SCHEDULES FOR LABOR AND CAPITAL UNDER RATIONAL EXPECTATIONS	JOURNAL OF ECONOMETRICS	V14, N1, P141-158	M	P	Assumed				
102	MILLER PJ, ROLNICK AJ	1980	THE CBO'S POLICY ANALYSIS: AN UNQUESTIONABLE MISUSE OF A QUESTIONABLE THEORY	JOURNAL OF MONETARY ECONOMICS	V6, N2, P171-198	T	S	Yes				
103	MULLINEAUX DJ	1980	INFLATION EXPECTATIONS AND MONEY GROWTH IN THE UNITED STATES	AMERICAN ECONOMIC REVIEW	V70, N1, P149-161	E	S	Yes	Conditional	No	NA	No
104	PORTER MG	1980	ASPECTS OF MONETARY THEORY AND POLICY	ECONOMIC RECORD	V56, N152, P1-16	O	P	Maybe				
105	RASCHE RH	1980	COMMENT ON 'ANALYSIS OF THE IMPACT OF CAPITAL-SPECIFIC POLICIES OR LEGISLATION'	JOURNAL OF MONEY CREDIT AND BANKING	V12, NS1, P423-428	T	S	Yes				
106	RILEY CJ	1980	THE WAGE-PRICE MECHANISM AND THE LONG-RUN EFFECTS OF FISCAL AND MONETARY POLICIES UNDER ALTERNATIVE EXCHANGE RATE REGIMES	SCANDINAVIAN JOURNAL OF ECONOMICS	V82, N3, P332-351	T	T	No				
107	SIMS CA	1980	MACROECONOMICS AND REALITY	ECONOMETRICA	V48, N1, P1-48	M	P	Maybe				
108	TAYLOR JB	1980	AGGREGATE DYNAMICS AND STAGGERED CONTRACTS	JOURNAL OF POLITICAL ECONOMY	V88, N1, P1-23	T	P	Assumed				
109	TAYLOR JB	1980	MACROECONOMIC ANALYSIS AND STABILIZATION POLICIES: TURNOVSKY, SJ	JOURNAL OF POLITICAL ECONOMY	V88, N4, P825-828	O	T	NA				
110	TAYLOR JB	1980	OUTPUT AND PRICE STABILITY: AN INTERNATIONAL COMPARISON	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V2, N1, P109-132	E	S	Maybe	Expectational	Maybe	No	NA
111	THEIL H, CLEMENTS KW	1980	RECENT METHODOLOGICAL ADVANCES IN ECONOMIC EQUATION SYSTEMS	AMERICAN BEHAVIORAL SCIENTIST	V23, N6, P789-809	O	T	Warning				
112	WALL KD	1980	GENERALIZED EXPECTATIONS MODELING IN MACROECONOMETRICS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V2, N2, P161-184	T	T	Maybe				
113	WALLIS KF	1980	ECONOMETRIC IMPLICATIONS OF THE RATIONAL EXPECTATIONS HYPOTHESIS	ECONOMETRICA	V48, N1, P49-73	T	S	Assumed				
114	WEAVER RD	1980	THE CAUSAL LINKAGE OF CONTROL POLICY AND ITS TARGETS: THE CASE OF WHEAT	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V62, N3, P512-516	E	T	NA				
115	WHITE WR, POLOZ SS	1980	MONETARY POLICY AND CHARTERED BANK DEMAND FUNCTIONS FOR EXCESS CASH RESERVES	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V13, N2, P189-205	E	T	Warning				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
116	WOGIN G	1980	UNEMPLOYMENT AND MONETARY POLICY UNDER RATIONAL EXPECTATIONS: SOME CANADIAN EVIDENCE	JOURNAL OF MONETARY ECONOMICS	V6, N1, P59-68	E	T	Yes				
117	WOLTERS J	1980	BUSINESS CYCLE STABILIZATION POLICIES IN A SMALL ECONOMETRIC MODEL OF THE FRG	EUROPEAN ECONOMIC REVIEW	V14, N1, P9-43	E	T	No				
118	YNDGAARDE	1980	MACRO-ECONOMETRIC MODELS AND ECONOMIC-POLICY	NATIONALÖKONOMISK TIDSSKRIFT	V118, N3, P390-400	NA						
119	ANDERSEN TM	1981	THE RATIONAL EXPECTATIONS MODEL - SOME CRITICAL COMMENTS	NATIONALÖKONOMISK TIDSSKRIFT	V119, N2, P240-257	NA						
120	ARTUS P, MUET P-A; PALINKAS P, PAULY P	1981	ECONOMIC POLICY AND PRIVATE INVESTMENT SINCE THE OIL CRISIS: A COMPARATIVE STUDY OF FRANCE AND GERMANY	EUROPEAN ECONOMIC REVIEW	V16, N1, P7-51	E	T	Warning				
121	ASCHER W	1981	THE FORECASTING POTENTIAL OF COMPLEX MODELS	POLICY SCIENCES	V13, N3, P247-267	O	T	Warning				
122	BEENSTOCK M; BUDD A; WARBURTON P	1981	MONETARY POLICY, EXPECTATIONS AND REAL EXCHANGE RATE DYNAMICS	OXFORD ECONOMIC PAPERS-NEW SERIES	V33, S, P85-119	M	T	Yes				
123	BERNSTEIN BB	1981	ECOLOGY AND ECONOMICS - COMPLEX SYSTEMS IN CHANGING ENVIRONMENTS	ANNUAL REVIEW OF ECOLOGY AND SYSTEMATICS	V12, P309-330	NA						
124	BLANCHARD OJ; WYLOSZC Z	1981	AN EMPIRICAL STRUCTURAL MODEL OF AGGREGATE DEMAND	JOURNAL OF MONETARY ECONOMICS	V7, N1, P1-28	M	S	Yes	Expectational	No	NA	NA
125	BLINDER AS	1981	MONETARY ACCOMMODATION OF SUPPLY SHOCKS UNDER RATIONAL EXPECTATIONS	JOURNAL OF MONEY CREDIT AND BANKING	V13, N4, P425-438	T	S	Maybe				
126	BLINDER AS	1981	TEMPORARY INCOME TAXES AND CONSUMER SPENDING	JOURNAL OF POLITICAL ECONOMY	V89, N1, P26-53	M	P	Maybe				
127	BOUGHTON JM	1981	RECENT INSTABILITY OF THE DEMAND FOR MONEY: AN INTERNATIONAL PERSPECTIVE	SOUTHERN ECONOMIC JOURNAL	V47, N3, P579-597	E	T	Maybe				
128	CHOW GC	1981	ESTIMATION AND CONTROL OF RATIONAL EXPECTATIONS MODELS	AMERICAN ECONOMIC REVIEW	V71, N2, P211-216	T	P	Assumed				
129	COLANDER DC; GUTHRIE RS	1981	GREAT EXPECTATIONS: WHAT THE DICKENS DO RATIONAL EXPECTATIONS MEAN?	JOURNAL OF POST KEYNESIAN ECONOMICS	V3, N2, P219-234	No cite						
130	GROSSMAN J	1981	THE 'RATIONALITY' OF MONEY SUPPLY EXPECTATIONS AND THE SHORT-RUN RESPONSE OF INTEREST RATES TO MONETARY SURPRISES	JOURNAL OF MONEY CREDIT AND BANKING	V13, N4, P409-424	E	T	Assumed				
131	HARRIS RG; PURVIS DD	1981	DIVERSE INFORMATION AND MARKET EFFICIENCY IN A MONETARY MODEL OF THE EXCHANGE RATE	ECONOMIC JOURNAL	V91, N364, P829-847	T	T	NA				
132	HODRICK RJ	1981	SUBSTITUTION EFFECTS, SPECULATION AND EXCHANGE RATE STABILITY: MINFORD, P	JOURNAL OF MONEY CREDIT AND BANKING	V13, N1, P121-124	O	T	Warning				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
133	HOGARTH RM	1981	BEYOND DISCRETE BIASES: FUNCTIONAL AND DYSFUNCTIONAL ASPECTS OF JUDGMENTAL HEURISTICS	PSYCHOLOGICAL BULLETIN	V90, N2, P197-217	O	T	Warning				
134	JOHANNES JM; RASCHE RH	1981	CAN THE RESERVES APPROACH TO MONETARY CONTROL REALLY WORK?	JOURNAL OF MONEY CREDIT AND BANKING	V13, N3, P298-313	E	T	Warning				
135	JONSON PD; TREVOR RG	1981	MONETARY RULES: A PRELIMINARY ANALYSIS	ECONOMIC RECORD	V57, N157, P150-167	E	T	Warning				
136	KALISKI SF	1981	INFLATION, STAGFLATION AND MACROECONOMICS: DOES RECEIVED MACRO-THEORY EXPLAIN OUR ECONOMIC CIRCUMSTANCES?	CANADIAN PUBLIC POLICY: ANALYSE DE POLITIQUES	V7, S, P189-203	M	T	NA				
137	LAIDLER D	1981	MONETARISM: AN INTERPRETATION AND AN ASSESSMENT	ECONOMIC JOURNAL	V91, N361, P1-28	O	T	NA				
138	LAWSON T	1981	KEYNESIAN MODEL BUILDING AND THE RATIONAL EXPECTATIONS CRITIQUE	CAMBRIDGE JOURNAL OF ECONOMICS	V5, N4, P311-326	O	S	NA				
139	LIPSEY RG	1981	THE UNDERSTANDING AND CONTROL OF INFLATION: IS THERE A CRISIS IN MACRO-ECONOMICS?	CANADIAN JOURNAL OF ECONOMICS REVUE CANADIENNE D'ECONOMIQUE	V14, N4, P545-576	M	T	Warning				
140	NEUMANN MIM	1981	THE CONTRIBUTION OF MONETARY POLICY TO THE DEVELOPMENT OF INFLATION AND REAL GROWTH IN THE FEDERAL REPUBLIC OF GERMANY 1973-1980	KYKLOS	V34, N3, P405-431	In German						
141	SARGENT TJ	1981	INTERPRETING ECONOMIC TIME SERIES	JOURNAL OF POLITICAL ECONOMY	V89, N2, P213-248	T	S	Yes				
142	SLADE ME	1981	RECENT ADVANCES IN ECONOMETRIC ESTIMATION OF MATERIALS SUBSTITUTION	RESOURCES POLICY	V7, N2, P103-109	NA						
143	SPRENKLE CM; STANHOUSE BE	1981	A THEORETICAL FRAMEWORK FOR EVALUATING THE IMPACT OF UNIVERSAL RESERVE REQUIREMENTS	JOURNAL OF FINANCE	V36, N4, PR25-840	M	T	Warning				
144	SUMMERS LH	1981	TAXATION AND CORPORATE INVESTMENT: A q-THEORY APPROACH	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P67-140	M	T	NA				
145	THYGESEN N	1981	MONETARISM - THEORETICAL PROPOSITIONS AND PRACTICAL EXPERIENCES	NATIONALOKONOMISK TIDSSKRIFT	V119, N2, P139-165	NA						
146	TOBIN J	1981	THE MONETARIST COUNTER-REVOLUTION TODAY - AN APPRAISAL	ECONOMIC JOURNAL	V91, N361, P29-42	O	T	Warning				
147	AUERBACH AJ	1982	TAX NEUTRALITY AND THE SOCIAL DISCOUNT RATE: A SUGGESTED FRAMEWORK	JOURNAL OF PUBLIC ECONOMICS	V17, N3, P355-372	T	T	Warning				
148	BARTELS CPA; NICOL WR; VANDUJIN JJ	1982	ESTIMATING THE IMPACT OF REGIONAL POLICY: A REVIEW OF APPLIED RESEARCH METHODS	REGIONAL SCIENCE AND URBAN ECONOMICS	V12, N1, P3-41	No cite						
149	BEGG DKH	1982	RATIONAL EXPECTATIONS, WAGE RIGIDITY AND INVOLUNTARY UNEMPLOYMENT: A PARTICULAR THEORY	OXFORD ECONOMIC PAPERS-NEW SERIES	V34, N1, P23-47	T	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
150	BELLANTE D; MORRELL SO; ZARDKOORH A	1982	UNANTICIPATED MONEY GROWTH, UNEMPLOYMENT, OUTPUT AND THE PRICE LEVEL IN THE UNITED KINGDOM: 1946-1977	SOUTHERN ECONOMIC JOURNAL	V49, N1, P62-76	E	T	NA				
151	BLINDER AS	1982	CORE INFLATION: ECKSTEIN, O	JOURNAL OF POLITICAL ECONOMY	V90, N6, P1306-1309	O	T	NA				
152	COOPER RN	1982	THE GOLD STANDARD: HISTORICAL FACTS AND FUTURE PROSPECTS	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P1-56	No cite						
153	DICKINSON DG; DRISCOLL MJ; FORD JL	1982	RATIONAL EXPECTATIONS, RANDOM PARAMETERS AND THE NON-NEUTRALITY OF MONEY	ECONOMICA	V49, N195, P241-248	T	P	Assumed				
154	DUFOUR J-M	1982	RECURSIVE STABILITY ANALYSIS OF LINEAR REGRESSION RELATIONSHIPS: AN EXPLORATORY METHODOLOGY	JOURNAL OF ECONOMETRICS	V19, N1, P31-76	T	P	Maybe				
155	FEIWEL GR	1982	SAMUELSON AND THE POST-KEYNESIAN ERA	TRIMESTRE ECONOMICO	V49, N193, P145-188	In Italian						
156	FELDSSTEIN M	1982	INFLATION, TAX RULES AND INVESTMENT: SOME ECONOMETRIC EVIDENCE	ECONOMETRICA	V50, N4, P825-862	E	T	NA				
157	FISHER BS	1982	RATIONAL EXPECTATIONS IN AGRICULTURAL ECONOMICS RESEARCH AND POLICY ANALYSIS	AMERICAN JOURNAL OF ECONOMICS	V64, N2, P260-265	T	S	Yes				
158	FRENCH MW	1982	SHOULD POLICYMAKING ACCOUNT FOR MARKET EXPECTATIONS? AN ESTIMATE OF THEIR IMPACT ON COMMODITY POLICY	JOURNAL OF POLICY MODELING	V4, N2, P243-258	M	P	Assumed				
159	FUHRMANN W	1982	KEYNESIANISM AND NEW CLASSICAL MACROECONOMICS	JAHRBUCH FUR SOZIALWISSENSCHAFT	V33, N3, P269-293	In German						
160	GARNER CA	1982	UNCERTAINTY, HUMAN JUDGMENT, AND ECONOMIC DECISIONS	JOURNAL OF POST KEYNESIAN ECONOMICS	V4, N3, P413-424	No cite						
161	GERTLER M; GRINOLS E	1982	MONETARY RANDOMNESS AND INVESTMENT	JOURNAL OF MONETARY ECONOMICS	V10, N2, P239-258	T	T	Assumed				
162	GOLDFELD SM	1982	RULES, DISCRETION, AND REALITY	AMERICAN ECONOMIC REVIEW	V72, N2, P361-366	O	T	Warning				
163	HALL RE; MISHKIN FS	1982	THE SENSITIVITY OF CONSUMPTION TO TRANSITORY INCOME: ESTIMATES FROM PANEL DATA ON HOUSEHOLDS	ECONOMETRICA	V50, N2, P461-481	M	T	NA				
164	HANSEN LP	1982	LARGE SAMPLE PROPERTIES OF GENERALIZED METHOD OF MOMENTS ESTIMATORS	ECONOMETRICA	V50, N4, P1029-1054	T	T	NA				
165	HANSEN LP; SARGENT TJ	1982	INSTRUMENTAL VARIABLES PROCEDURES FOR ESTIMATING LINEAR RATIONAL EXPECTATIONS MODELS	JOURNAL OF MONETARY ECONOMICS	V9, N3, P263-296	No cite						
166	HANSEN TP; SINGLETON KJ	1982	GENERALIZED INSTRUMENTAL VARIABLES ESTIMATION OF NONLINEAR RATIONAL EXPECTATIONS MODELS	ECONOMETRICA	V50, N3, P1269-1286	M	T	NA				

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167	HAYASHI F	1982	THE PERMANENT INCOME HYPOTHESIS: ESTIMATION AND TESTING BY INSTRUMENTAL VARIABLES	JOURNAL OF POLITICAL ECONOMY	V90, N5, P895-916	M	P	Yes				
168	HENDRY DF; RICHARD J.F	1982	ON THE FORMULATION OF EMPIRICAL MODELS IN DYNAMIC ECONOMETRICS	JOURNAL OF ECONOMETRICS	V20, N1, P3-33	M	T	No				
169	HENRY SGB; KARAKITSOS E; SAVAGE D	1982	ON THE DERIVATION OF THE 'EFFICIENT' PHILLIPS CURVE	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V50, N2, P151-177	No cite						
170	KIRCHGASSNER G	1982	ARE THE EXPECTATIONS OF ECONOMIC SUBJECTS 'RATIONAL'? AN EMPIRICAL STUDY FOR THE FEDERAL REPUBLIC OF GERMANY	WELTWIRTSCHAFTLICHES ARCHIV	V118, N2, P215-240	In German						
171	KIRKPATRICK G	1982	REAL FACTOR PRICES AND GERMAN MANUFACTURING EMPLOYMENT: A TIME SERIES ANALYSIS, 1940s-1979IV	WELTWIRTSCHAFTLICHES ARCHIV	V118, N1, P79-103	M	T	Warning				
172	LANDMANN O	1982	THE STABILIZATION POLICY IN THE STRESS-FIELD OF EQUILIBRIUM AND DISEQUILIBRIUM THEORY	KYKLOS	V35, N1, P3-38	In German						
173	LINDSEY DE	1982	RECENT MONETARY DEVELOPMENTS AND CONTROVERSIES	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P245-271	E	T	Warning				
174	LOWENBERG AD	1982	A CRITICAL ASSESSMENT OF THE MACRO RATIONAL EXPECTATIONS PARADIGM	SOUTH AFRICAN JOURNAL OF ECONOMICS	V50, N3, P208-224	T	T	NA				
175	MADDOCK R; CARTER M	1982	A CHILD'S GUIDE TO RATIONAL EXPECTATIONS	JOURNAL OF ECONOMIC LITERATURE	V20, N1, P39-51	No cite						
176	MCCAFFERTY S	1982	RATIONAL EXPECTATIONS, DISEQUILIBRIUM QUANTITIES, AND POLICY EFFECTIVENESS IN A NON-MARKET-CLEARING FRAMEWORK	WELTWIRTSCHAFTLICHES ARCHIV	V118, N3, P479-498	T	T	NA				
177	MCKIBBIN WJ	1982	A COMPARISON OF FOUR MACROECONOMETRIC MODELS OF THE AUSTRALIAN ECONOMY	ECONOMIC RECORD	V58, N162, P263-282	E	T	Warning				
178	MCNEES SK	1982	THE ROLE OF MACROECONOMETRIC MODELS IN FORECASTING AND POLICY ANALYSIS IN THE UNITED STATES	JOURNAL OF FORECASTING	V1, N1, P37-48	M	P	Maybe				
179	MCNELIS PD; NEFTCI SN	1982	POLICY-DEPENDENT PARAMETERS IN THE PRESENCE OF OPTIMAL LEARNING: AN APPLICATION OF KALMAN FILTERING TO THE FAIR AND SARGENT SUPPLY-SIDE EQUATIONS	REVIEW OF ECONOMICS AND STATISTICS	V64, N2, P296-306	E	S	Yes	Both	No	NA	NA
180	NOBLE NR; FIELDS TW	1982	TESTING THE RATIONALITY OF INFLATION EXPECTATIONS DERIVED FROM SURVEY DATA: A STRUCTURE-BASED APPROACH	SOUTHERN ECONOMIC JOURNAL	V49, N2, P361-373	E	T	NA				
181	OTT M; TATOM JA	1982	ARE THERE ADVERSE INFLATION EFFECTS ASSOCIATED WITH NATURAL GAS DECONTROL?	CONTEMPORARY POLICY ISSUES	N1, P27-46	M	T	Maybe				
182	PLOSSER CI	1982	GOVERNMENT FINANCING DECISIONS AND ASSET RETURNS	JOURNAL OF MONETARY ECONOMICS	V9, N3, P325-352	M	P	Warning				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
183	ROTEMBERG JJ	1982	STICKY PRICES IN THE UNITED STATES	JOURNAL OF POLITICAL ECONOMY	V90, N6, P1187-1211	M	T	NA				
184	SAIDI NH	1982	EXPECTATIONS, INTERNATIONAL BUSINESS CYCLES AND THE BALANCE OF PAYMENTS	JOURNAL OF MONEY CREDIT AND BANKING	V14, N3, P327-346	M	T	NA				
185	SALITURO B; SOCI A	1982	THE LUCAS SUPPLY FUNCTION: SOME CRITICAL NOTES	GIORNALE DEGLI ECONOMISTE ANNALI DI ECONOMIA	V41, N7, P503-518	In Italian						
186	SCARTH WM	1982	FRIEDMAN'S FRAMEWORK FOR ECONOMIC STABILITY AND THE GOVERNMENT BUDGET CONSTRAINT	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V50, N3, P231-247	T	P	Yes				
187	SIMS CA	1982	POLICY ANALYSIS WITH ECONOMETRIC MODELS	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P107-164	M	P	Warning				
188	SWAMY PAVB; BARTH JR; TINSLEY PA	1982	THE RATIONAL EXPECTATIONS APPROACH TO ECONOMIC MODELING	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V4, N2, P125-147	T	T	NA				
189	TAYLOR JB	1982	THE SWEDISH INVESTMENT FUNDS SYSTEM AS A STABILIZATION POLICY RULE	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P57-106	E	P	Yes				
190	TOBIN J	1982	MONEY AND FINANCE IN THE MACROECONOMIC PROCESS	JOURNAL OF MONEY CREDIT AND BANKING	V14, N2, P171-204	T	T	NA				
191	TRONZANO M	1982	POST-WAR INFLATION IN ITALY - SOME FURTHER EMPIRICAL EVIDENCE (1960-1980)	RIVISTA INTERNAZIONALE DI SCIENZE ECONOMICHE E COMMERCIALI	V29, N10-1, P1033-65	NA						
192	VAN DER PLOEG R	1982	GOVERNMENT POLICY, REAL WAGE RESISTANCE AND THE RESOLUTION OF CONFLICT	EUROPEAN ECONOMIC REVIEW	V19, N2/3, P181-212	M	P	Yes				
193	WALLISER B	1982	EQUILIBRIA AND EXPECTATIONS	REVUE ECONOMIQUE	V33, N4, P594-638	In French						
194	ABEL AB; MISHKIN FS	1983	AN INTEGRATED VIEW OF TESTS OF RATIONALITY, MARKET EFFICIENCY AND THE SHORT-RUN NEUTRALITY OF MONETARY POLICY	JOURNAL OF MONETARY ECONOMICS	V11, N1, P3-24	T	T	NA				
195	ABEL AB; MISHKIN FS	1983	ON THE ECONOMETRIC TESTING OF RATIONALITY-MARKET EFFICIENCY	REVIEW OF ECONOMICS AND STATISTICS	V65, N2, P318-323	M	T	NA				
196	ANDERSEN E	1983	THE DEVELOPMENT OF MACROECONOMIC MODEL-BUILDING AND ITS RELATIONSHIP TO KEYNESIAN ECONOMICS	NATIONALOKONOMISK TIDSSKRIFT	V121, N3, P323-331	NA						
197	AOKI M	1983	NOTES ON ECONOMIC TIME-SERIES ANALYSIS - SYSTEM THEORETIC PERSPECTIVES	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V220, P1-249	Book						
198	BERNANKE BS	1983	THE DETERMINANTS OF INVESTMENT: ANOTHER LOOK	AMERICAN ECONOMIC REVIEW	V73, N2, P71-75	E	P	Assumed				
199	BLANCHARD OJ	1983	THE PRODUCTION AND INVENTORY BEHAVIOR OF THE AMERICAN AUTOMOBILE INDUSTRY	JOURNAL OF POLITICAL ECONOMY	V91, N3, P365-400	E	P	Assumed				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
200	BOHIDR. TOMAN MA	1983	UNDERSTANDING NONRENEWABLE RESOURCE SUPPLY BEHAVIOR	SCIENCE	V219, N4587, P927-932	O	T	NA				
201	BOLTHOA	1983	IS WESTERN EUROPE CAUGHT IN AN EXPECTATIONS TRAP?	LLOYDS BANK REVIEW	N148, P1-13	E	T	NA				
202	BORDO MD; SCHWARTZ AJ	1983	THE IMPORTANCE OF STABLE MONEY: THEORY AND EVIDENCE	CATO JOURNAL	V3, N1, P63-82	O	T	NA				
203	BUTER WH	1983	RATIONAL EXPECTATIONS AND ECONOMETRIC PRACTICE: LUCAS, RE AND SARGENT, TJ	ECONOMIC JOURNAL	V93, N370, P442-445	O	T	NA				
204	BULL C; FRYDMAN R	1983	THE DERIVATION AND INTERPRETATION OF THE LUCAS SUPPLY FUNCTION	JOURNAL OF MONEY CREDIT AND BANKING	V15, N1, P82-95	T	T	Maybe				
205	CARRARO C	1983	THE OPTIMALITY OF ECONOMIC POLICY IN THE RATIONAL EXPECTATIONS MODELS	GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA	V42, N9-10, P643-665	In Italian						
206	CHIRINKORS; EISNER R	1983	TAX POLICY AND INVESTMENT IN MAJOR U.S. MACROECONOMIC ECONOMETRIC MODELS	JOURNAL OF PUBLIC ECONOMICS	V20, N2, P139-166	E	T	Maybe				
207	CONWAY RK; BARTH JR	1983	NEW DEVELOPMENTS IN MACROECONOMIC THEORY: A PROSPECTUS AND APPRAISAL	AGRICULTURAL ECONOMICS RESEARCH	V35, N3, P23-39	O	P	Assumed				
208	DANIEL BC; FRIED HO	1983	CURRENCY SUBSTITUTION, POSTAL STRIKES, AND CANADIAN MONEY DEMAND	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V16, N4, P612-624	No cite						
209	DHARAN BG	1983	IDENTIFICATION AND ESTIMATION ISSUES FOR A CAUSAL EARNINGS MODEL	JOURNAL OF ACCOUNTING RESEARCH	V21, N1, P18-41	E	T	Maybe				
210	DRISCOLL MJ; DU PLESSIS JJA; FORD JL	1983	MONETARY AGGREGATES AND ECONOMIC ACTIVITY: REPLY	SOUTH AFRICAN JOURNAL OF ECONOMICS	V51, N2, P318-325	E	T	NA				
211	DUDLEY L	1983	A NON-LINEAR MODEL OF IMPORT DEMAND UNDER PRICE UNCERTAINTY AND ADJUSTMENT COSTS	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V16, N4, P625-640	M	P	Yes				
212	EATON J; QUANDT RE	1983	A MODEL OF RATIONING AND LABOR SUPPLY: THEORY AND ESTIMATION	ECONOMICA	V50, N199, P221-233	M	T	Warning				
213	ENGLE RF; HENDRY DF; RICHARD J-F	1983	EXOGENEITY	ECONOMETRICA	V51, N2, P277-304	T	S	Maybe				
214	FRANZ W	1983	THE PAST DECADE'S NATURAL RATE AND THE DYNAMICS OF GERMAN UNEMPLOYMENT: A CASE AGAINST DEMAND POLICY?	EUROPEAN ECONOMIC REVIEW	V21, N1-2, P51-76	M	T	Maybe				
215	GOODFRIEND M	1983	DISCOUNT WINDOW BORROWING: MONETARY POLICY AND THE POST-OCTOBER 6, 1979 FEDERAL RESERVE OPERATING PROCEDURE	JOURNAL OF MONETARY ECONOMICS	V12, N3, P343-356	T	P	Yes				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
216	GRAMLICH EM	1983	MODELS OF INFLATION EXPECTATIONS FORMATION: A COMPARISON OF HOUSEHOLD AND ECONOMIST FORECASTS	JOURNAL OF MONEY CREDIT AND BANKING	V15, N2, P155-173	E	S	Maybe	Conditional	Maybe	NA	NA
217	GRIFFITH GR; MEILKE KD	1983	THE IMPACT ON THE CANADIAN RAPESEED INDUSTRY OF REMOVING REC IMPORT TARIFFS	JOURNAL OF POLICY MODELING	V5, N1, P37-54	E	T	Assumed				
218	HENDRY DF	1983	ON KEYNESIAN MODEL BUILDING AND THE RATIONAL EXPECTATIONS CRITIQUE: A QUESTION OF METHODOLOGY	CAMBRIDGE JOURNAL OF ECONOMICS	V7, N1, P69-75	T	T	NA				
219	HENDRY DF; RICHARD JF	1983	THE ECONOMETRIC ANALYSIS OF ECONOMIC TIME SERIES	INTERNATIONAL STATISTICAL REVIEW	V51, N2, P111-148	M	S	No	Conditional	Yes	NA	Yes
220	HUGHES HALLETT AJ; BRANDSMA AS	1983	HOW EFFECTIVE COULD SANCTIONS AGAINST THE SOVIET UNION BE?	WELTWIRTSCHAFTLICHES ARCHIV	V119, N3, P498-522	M	T	NA				
221	JOHNSON P	1983	LIFE-CYCLE CONSUMPTION UNDER RATIONAL EXPECTATIONS: SOME AUSTRALIAN EVIDENCE	ECONOMIC RECORD	V59, N167, P345-350	E	P	Assumed				
222	JONUNG L	1983	MONEY AND PRICES IN SWEDEN, 1871-1970: A COMMENT	SCANDINAVIAN JOURNAL OF ECONOMICS	V85, N3, P433-436	E	P	Maybe				
223	KAUFMAN RT; WOGLOM G	1983	ESTIMATING MODELS WITH RATIONAL EXPECTATIONS	JOURNAL OF MONEY CREDIT AND BANKING	V15, N3, P275-285	T	S	Assumed				
224	KIMBROUGH KP	1983	THE INFORMATION CONTENT OF THE EXCHANGE RATE AND THE STABILITY OF REAL OUTPUT UNDER ALTERNATIVE EXCHANGE-RATE REGIMES	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V2, N1, P27-38	T	T	Assumed				
225	KING RG	1983	INTEREST RATES, AGGREGATE INFORMATION, AND MONETARY POLICY	JOURNAL OF MONETARY ECONOMICS	V12, N2, P199-234	T	T	Assumed				
226	KIRCHGASSNER G	1983	ECONOMETRICS: DATA ANALYSIS OR STATISTICAL TESTING OF ECONOMIC THEORIES?	JAHRBUCHER FÜR NATIONALÖKONOMIE UND STATISTIK	V198, N6, P511-538	In German						
227	LAWRENCE C	1983	RATIONAL EXPECTATIONS, SUPPLY SHOCKS AND THE STABILITY OF THE INFLATION-OUTPUT TRADEOFF: SOME TIME SERIES EVIDENCE FOR THE UNITED KINGDOM 1957-1977	JOURNAL OF MONETARY ECONOMICS	V11, N2, P225-245	M	T	NA				
228	LEWIN P	1983	THE RATIONAL EXPECTATIONS REVOLUTION IN MACROECONOMICS - THEORIES AND EVIDENCE: BEGG, DKH	SOUTHERN ECONOMIC JOURNAL	V50, N1, P299-300	O	T	NA				
229	MACFARLANE DJ; HAWKINS JR	1983	ECONOMIC FORECASTS AND THEIR ASSESSMENT	ECONOMIC RECORD	V59, N167, P321-331	No cite						
230	MEILKE KD; GRIFFITH GR	1983	INCORPORATING POLICY VARIABLES IN A MODEL OF THE WORLD SOYBEAN/RAPESEED MARKET	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V65, N1, P65-73	E	P	Maybe				
231	MINFORD P; IOANNIDIS L; MARWAHA S	1983	DYNAMIC PREDICTIVE TESTS OF A MODEL UNDER ALTERNATIVE AND RATIONAL EXPECTATIONS	ECONOMICS LETTERS	V11, N1-2, P115-121	E	S	Maybe	Both	NA	NA	No

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
232	NICHOLS DA; SMALL DH; WEBSTER CE	1983	WHY INTEREST RATES RISE WHEN AN UNEXPECTEDLY LARGE MONEY STOCK IS ANNOUNCED	AMERICAN ECONOMIC REVIEW	V73, N3, P383-388	T	T	NA				
233	OULTON N	1983	PERSISTENCE OF WAGES, PRICES AND OUTPUT UNDER RATIONAL EXPECTATIONS WHEN THE LABOUR MARKET IS DOMINATED BY WORKPLACE BARGAINING	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V51, N2, P111-128	T	T	NA				
234	PEARCE DK; ROLEY VV	1983	THE REACTION OF STOCK PRICES TO UNANTICIPATED CHANGES IN MONEY: A NOTE	JOURNAL OF FINANCE	V38, N4, P1323-1333	E	S	Yes	Expectational	Yes	NA	Yes
235	REA JD	1983	THE EXPLANATORY POWER OF ALTERNATIVE THEORIES OF INFLATION AND UNEMPLOYMENT, 1895-1979	REVIEW OF ECONOMICS AND STATISTICS	V65, N2, P183-193	E	S	No	Both	NA	NA	No
236	SALANT SW	1983	THE VULNERABILITY OF PRICE STABILIZATION SCHEMES TO SPECULATIVE ATTACK	JOURNAL OF POLITICAL ECONOMY	V91, N1, P1-38	T	P	Yes				
237	SAUNDERS P	1983	A DISAGGREGATE STUDY OF THE RATIONALITY OF AUSTRALIAN PRODUCERS' PRICE EXPECTATIONS	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V51, N4, P380-398	E	T	NA				
238	SHALLER DR	1983	WORKING CAPITAL FINANCE CONSIDERATIONS IN NATIONAL INCOME THEORY	AMERICAN ECONOMIC REVIEW	V73, N1, P156-165	No cite						
239	SMAGHI LB; TARDINI P	1983	THE EFFECTIVENESS OF MONETARY POLICY: AN EMPIRICAL INVESTIGATION FOR ITALY (1966-1981)	GIORNALE DEGLI ECONOMISTE ANNALI DI ECONOMIA	V42, N9-10, P679-690	E	P	Assumed				
240	THYS-CLEMENT F; VAN REGEMORTER D; VUCHELEN J	1983	PRIVATE CONSUMPTION: LIFE-CYCLE AND RATIONALITY: AN EMPIRICAL ANALYSIS	CAHIERS ECONOMIQUES DE BRUXELLES	N99, P327-360	In French						
241	TOWNSEND RM	1983	FORECASTING THE FORECASTS OF OTHERS	JOURNAL OF POLITICAL ECONOMY	V91, N4, P546-588	T	T	NA				
242	TRONZANO M	1983	THE NEW CLASSICAL MACROECONOMICS - A CRITICAL SURVEY	RIVISTA INTERNAZIONALE DI SCIENZE ECONOMICHE E COMMERCIALI	V30, N7, P625-653	NA						
243	ATESOGLU HS; DUTKOWSKY D	1984	RATIONAL EXPECTATIONS, FATALITY, AND KEYNESIAN MODELS	QUARTERLY JOURNAL OF BUSINESS AND ECONOMICS	V23, N3, P18-28	E	T	No				
244	BARNETT WA; OFFENBACHER EK; SPINDT PA	1984	THE NEW DIVISIA MONETARY AGGREGATES	JOURNAL OF POLITICAL ECONOMY	V92, N6, P1049-1085	E	T	Warning				
245	BENHABIB J; NISHIMURA K	1984	CYCLICAL INPUT DEMANDS AND THE ADJUSTMENT COST THEORY OF THE FIRM	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V228, P73-85	Book						
246	BERNANKE BS	1984	PERMANENT INCOME, LIQUIDITY, AND EXPENDITURE ON AUTOMOBILES: EVIDENCE FROM PANEL DATA	QUARTERLY JOURNAL OF ECONOMICS	V99, N3, P587-614	E	P	Assumed				
247	BIGMAN D	1984	SEMI-RATIONAL EXPECTATIONS AND EXCHANGE-RATE DYNAMICS	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V3, N1, P51-66	T	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
248	BLANCHARD OJ	1984	THE LUCAS CRITIQUE AND THE VOLCKER DEFLATION	AMERICAN ECONOMIC REVIEW	V74, N2, P211-215	E	S	Maybe	Conditional	Maybe	NA	NA
249	BLINDER AS; MANKIWN G	1984	AGGREGATION AND STABILIZATION POLICY IN A MULTI-CONTRACT ECONOMY	JOURNAL OF MONETARY ECONOMICS	V13, N1, P67-86	T	T	NA				
250	BRANDSMA AS; HUGHES HALLETT AJ	1984	ECONOMIC CONFLICT AND THE SOLUTION OF DYNAMIC GAMES	EUROPEAN ECONOMIC REVIEW	V26, N1-2, P13-32	M	T	NA				
251	CHIAPPORI P-A; MONGIN P	1984	A MODEL OF MONETARY POLICY WITH STRATEGIC UNCERTAINTY	REVUE ECONOMIQUE	V35, N5, P831-869	In French						
252	CHRIST CF	1984	FORECASTING BY EXTRAPOLATION - CONCLUSIONS FROM 25 YEARS OF RESEARCH: A COMMENT	INTERFACES	V14, N6, P62-63	O	S	NA				
253	CONTADOR CR	1984	A MACROECONOMETRIC MODEL WITH CONFLICTING BIDS	REVISTA BRASILEIRA DE ECONOMIA	V38, N3, P229-252	NA						
254	COOLEY TF; LEROY SF; RAYMON N	1984	ECONOMETRIC POLICY EVALUATION: NOTE	AMERICAN ECONOMIC REVIEW	V74, N3, P467-470	T	S	Assumed				
255	CUTHBERTSON K	1984	TECHNIQUES OF MONETARY CONTROL IN THE UNITED KINGDOM	JOURNAL OF ECONOMIC STUDIES	V11, N4, P46-68	M	T	Assumed				
256	ECKSTEIN Z	1984	A RATIONAL EXPECTATIONS MODEL OF AGRICULTURAL SUPPLY	JOURNAL OF POLITICAL ECONOMY	V92, N1, P1-19	M	P	Assumed				
257	FLOOD RP; HODRICK RJ	1984	EXCHANGE RATE AND PRICE DYNAMICS WITH ASYMMETRIC INFORMATION	INTERNATIONAL ECONOMIC REVIEW	V25, N3, P513-526	No reference						
258	FORNASARI F	1984	THE BASIC RATE OF INFLATION IN ITALY	REVIEW OF ECONOMIC CONDITIONS IN ITALY	N1, P59-88	E	T	NA				
259	GANDOLFO G; PADOAN PC	1984	A DISEQUILIBRIUM MODEL OF REAL AND FINANCIAL ACCUMULATION IN AN OPEN ECONOMY: THEORY, EVIDENCE, AND POLICY SIMULATIONS	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V236, P1-166	Book						
260	GREEN C	1984	PRELIMINARY RESULTS FROM A FIVE-SECTOR FLOW OF FUNDS MODEL OF THE UNITED KINGDOM, 1972-77	ECONOMIC MODELLING	V1, N3, P304-326	M	P	Assumed				
261	GREENWOOD J	1984	INFLATION: CAUSES AND EFFECTS - HALL, RE	JOURNAL OF POLITICAL ECONOMY	V92, N3, P553-558	O	T	NA				
262	HICKS A	1984	ELECTIONS, KEYNES, BUREAUCRACY AND CLASS: EXPLAINING U.S. BUDGET DEFICITS, 1961-1978	AMERICAN SOCIOLOGICAL REVIEW	V49, N2, P165-182	E	T	NA				
263	HOOVER KD	1984	TWO TYPES OF MONETARISM	JOURNAL OF ECONOMIC LITERATURE	V22, N1, P58-76	O	T	NA				
264	JAMES JA	1984	PUBLIC DEBT MANAGEMENT POLICY AND NINETEENTH-CENTURY AMERICAN ECONOMIC GROWTH	EXPLORATIONS IN ECONOMIC HISTORY	V21, N2, P192-217	E	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
265	KAUFMAN RT; WUOLM G	1984	THE EFFECTS OF EXPECTATIONS ON UNION WAGES	AMERICAN ECONOMIC REVIEW	V74, N3, P418-432	E	S	No	Both	Yes	NA	NA
266	KIMBROUGH KP	1984	THE DERIVATION AND INTERPRETATION OF THE LUCAS SUPPLY FUNCTION: A COMMENT	JOURNAL OF MONEY CREDIT AND BANKING	V16, N3, P367-377	T	T	NA				
267	KLAMER A	1984	LEVELS OF DISCOURSE IN NEW CLASSICAL ECONOMICS	HISTORY OF POLITICAL ECONOMY	V16, N2, P263-290	T	T	NA				
268	LANE TD	1984	INSTRUMENT INSTABILITY AND SHORT-TERM MONETARY CONTROL	JOURNAL OF MONETARY ECONOMICS	V14, N2, P209-224	T	T	Maybe				
269	LANE TD	1984	MONEY SUPPLY CONTROL AND LAGGED RESERVE ACCOUNTING	JOURNAL OF MONEY CREDIT AND BANKING	V16, N4, P536-546	T	S	Assumed				
270	LINDSEY DE; FARR HT; GILLUM GP; KOPECKY KJ; PORTER RD	1984	SHORT-RUN MONETARY CONTROL: EVIDENCE UNDER A NON-BORROWED RESERVE OPERATING PROCEDURE	JOURNAL OF MONETARY ECONOMICS	V13, N1, P87-111	E	T	Warning				
271	LIPSCHITZ L	1984	DOMESTIC CREDIT AND EXCHANGE RATES IN DEVELOPING COUNTRIES: SOME POLICY EXPERIMENTS WITH KOREAN DATA	INTERNATIONAL MONETARY FUND STAFF PAPERS	V31, N4, P595-635	E	P	Warning				
272	LOMBRA RE; KAUFMAN HM	1984	THE MONEY SUPPLY PROCESS: IDENTIFICATION, STABILITY, AND ESTIMATION	SOUTHERN ECONOMIC JOURNAL	V50, N4, P1147-1159	E	S	Maybe	Conditional	No	NA	No
273	LOOPESKO BE	1984	RELATIONSHIPS AMONG EXCHANGE RATES, INTERVENTION, AND INTEREST RATES: AN EMPIRICAL INVESTIGATION	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V3, N3, P257-277	E	T	Maybe				
274	LOPES FL	1984	REASONABLE PROSPECTS - DISCRETE PRICE FIXING AND THE DOCUMENT ON MONETARY POLICY	REVISTA BRASILEIRA DE ECONOMIA	V38, N1, P25-38	NA						
275	MADDOCK R	1984	RATIONAL EXPECTATIONS MACROTHEORY: A LAKATOSIAN CASE STUDY IN PROGRAM ADJUSTMENT	HISTORY OF POLITICAL ECONOMY	V16, N2, P291-309	O	T	NA				
276	MARTIN RE	1984	STOCHASTIC INPUT SUPPLY: THEORY AND EVIDENCE	APPLIED ECONOMICS	V16, N3, P343-354	M	T	Assumed				
277	MINFORD P; MARWAHA S; MATTHEWS K; SPRAGUE A	1984	THE LIVERPOOL MACROECONOMIC MODEL OF THE UNITED KINGDOM	ECONOMIC MODELLING	V1, N1, P24-62	M	P	Assumed				
278	NIELSEN PE	1984	RECENT TRENDS IN MONETARY THEORY - A SURVEY ARTICLE	NATIONALOKONOMISK TIDSSKRIFT	V122, N1, P1-29	NA						
279	ORSTFELD M; ROGOFF K	1984	EXCHANGE RATE DYNAMICS WITH SLUGGISH PRICES UNDER ALTERNATIVE PRICE-ADJUSTMENT RULES	INTERNATIONAL ECONOMIC REVIEW	V25, N1, P159-174	T	T	NA				
280	PAPELL DH	1984	ACTIVIST MONETARY POLICY AND EXCHANGE-RATE OVERSHOOTING: THE DEUTSCHE MARK/DOLLAR RATE	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V3, N3, P293-310	E	T	Assumed				

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281	ROTEMBERG JJ	1984	INTERPRETING THE STATISTICAL FAILURES OF SOME RATIONAL EXPECTATIONS MACROECONOMIC MODELS	AMERICAN ECONOMIC REVIEW	V74, N2, P188-193	M	T	No				
282	RUNGE CF	1984	INSTITUTIONS AND THE FREE RIDER: THE ASSURANCE PROBLEM IN COLLECTIVE ACTION	JOURNAL OF POLITICS	V46, N1, P154-181	T	T	NA				
283	SARGENT TJ	1984	AUTOREGRESSIONS, EXPECTATIONS, AND ADVICE	AMERICAN ECONOMIC REVIEW	V74, N2, P408-415	O	T	NA				
284	SUMMERS LH	1984	THE AFTER-TAX RATE OF RETURN AFFECTS PRIVATE SAVINGS	AMERICAN ECONOMIC REVIEW	V74, N2, P249-253	O	P	Assumed				
285	TAVLAS GS	1984	THE U.S. ECONOMY IN AN INTERDEPENDENT WORLD: A MULTICOUNTRY MODEL - STEVENS, GYG, BERNER, RB, CLARK, PB, HERNANDEZ-CATA, E, HOWE, HI, KWACK, SY	JOURNAL OF POLICY MODELING	V6, N4, P587-590	O	T	Warning				
286	TAYLOR JB	1984	RECENT CHANGES IN MACRO POLICY AND ITS EFFECTS: SOME TIME-SERIES EVIDENCE	AMERICAN ECONOMIC REVIEW	V74, N2, P206-210	E	S	Maybe	Conditional	Maybe	NA	NA
287	TURNOVSKY SJ	1984	RATIONAL EXPECTATIONS AND THE THEORY OF MACROECONOMIC POLICY: AN EXPOSITION OF SOME OF THE ISSUES	JOURNAL OF ECONOMIC EDUCATION	V15, N1, P55-69	O	S	Assumed				
288	VON HAGEN J	1984	THE CAUSAL ROLE OF MONEY IN WEST GERMANY - SOME CONTRADICTING COMMENTS AND EVIDENCE	WELTWIRTSCHAFTLICHES ARCHIV	V120, N3, P556-571	M	T	NA				
289	WALSH CE	1984	INTEREST RATE VOLATILITY AND MONETARY POLICY	JOURNAL OF MONEY CREDIT AND BANKING	V16, N2, P133-150	T	S	Yes				
290	WHITEMAN CH	1984	LUCAS ON THE QUANTITY THEORY: HYPOTHESIS TESTING WITHOUT THEORY	AMERICAN ECONOMIC REVIEW	V74, N4, P742-749	T	S	Yes				
291	AHN CW; JUNG W	1985	THE CHOICE OF A MONETARY INSTRUMENT IN A SMALL OPEN ECONOMY: THE CASE OF KOREA	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V4, N4, P469-484	M	T	Assumed				
292	ALOGOSKOUFIS GS	1985	MACROECONOMIC POLICY AND AGGREGATE FLUCTUATIONS IN A SEMI-INDUSTRIALIZED OPEN ECONOMY: GREECE 1951-1980	EUROPEAN ECONOMIC REVIEW	V29, N1, P35-61	M	T	Warning				
293	BLINDER AS; DEATON A	1985	THE TIME SERIES CONSUMPTION FUNCTION REVISITED	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N2, P465-521	E	P	NA				
294	CECCHETTI SG	1985	STAGGERED CONTRACTS AND THE FREQUENCY OF PRICE ADJUSTMENT	QUARTERLY JOURNAL OF ECONOMICS	V100, S, P935-959	M	T	Maybe				
295	COHEN D; CLARK PB	1985	EFFECTS OF FISCAL POLICY ON THE U.S. ECONOMY: EMPIRICAL ESTIMATES OF CROWDING OUT	JOURNAL OF POLICY MODELING	V7, N4, P573-593	E	T	Warning				
296	COOLEY TF	1985	INDIVIDUAL FORECASTING AND AGGREGATE OUTPUT: A REVIEW ESSAY	JOURNAL OF MONETARY ECONOMICS	V15, N2, P255-266	No cite						

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297	COOLEY TF; LEROY SF	1985	ATHEORETICAL MACROECONOMETRICS: A CRITIQUE	JOURNAL OF MONETARY ECONOMICS	V16, N3, P283-308	T	T	NA				
298	CURRIE D	1985	MACROECONOMIC POLICY DESIGN AND CONTROL THEORY - A FAILED PARTNERSHIP?	ECONOMIC JOURNAL	V95, N378, P285-306	O	T	NA				
299	DENBUTTER FAG	1985	FREIA AND KOMPAS. THE CENTRAL PALNNING BUREAU NEW GENERATION OF MACROECONOMIC POLICY MODELS - A REVIEW ARTICLE	DE ECONOMIST	V133, N1, P43-63	NA						
300	DOTSEY M	1985	IS THERE AN OPERATIONAL INTEREST RATE RULE?	AMERICAN ECONOMIC REVIEW	V75, N3, P552-556	T	S	Yes				
301	EATON J	1985	OPTIMAL AND TIME CONSISTENT EXCHANGE-RATE MANAGEMENT IN AN OVERLAPPING-GENERATIONS ECONOMY	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V4, N1, P83-100	T	P	Assumed				
302	ECKSTEIN Z	1985	THE DYNAMICS OF AGRICULTURE SUPPLY: A RECONSIDERATION	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V67, N2, P204-214	T	T	Assumed				
303	EVANS P	1985	MONEY, OUTPUT AND GOODHART'S LAW: THE U.S. EXPERIENCE	REVIEW OF ECONOMICS AND STATISTICS	V67, N1, P1-8	E	P	Maybe				
304	FERGUSON JD; HART WR	1985	THE IMPLICATIONS OF SPILLOVER FOR THE DESIGN OF MONETARY POLICY: AN EMPIRICAL ANALYSIS OF INCOME AND PRICE DETERMINATION IN NONCLEARING MARKETS	AMERICAN ECONOMIC REVIEW	V75, N5, P1133-1142	M	T	NA				
305	FLAVIN M	1985	EXCESS SENSITIVITY OF CONSUMPTION TO CURRENT INCOME: LIQUIDITY CONSTRAINTS OR MYOPIA?	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V18, N1, P117-136	No cite						
306	GEWEKE J	1985	MACROECONOMETRIC MODELING AND THE THEORY OF THE REPRESENTATIVE AGENT	AMERICAN ECONOMIC REVIEW	V75, N2, P206-210	T	S	Maybe				
307	HAQUE MB	1985	MONETARY POLICY AND ITS EFFECTS ON INFLATION	REVUE ECONOMIQUE	V36, N6, P1271-1299	T	T	NA				
308	HORNGREN L	1985	A COMPARISON OF THE DYNAMIC PROPERTIES OF FIVE NORDIC MACROECONOMETRIC MODELS - A CRITICAL NOTE	SCANDINAVIAN JOURNAL OF ECONOMICS	V87, N3, P568-574	T	T	Warning				
309	HUFFMAN WE; MCNUITY M	1985	ENDOGENOUS LOCAL PUBLIC EXTENSION POLICY	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V67, N4, P761-768	M	T	NA				
310	KELLY CM	1985	A CAUTIONARY NOTE ON THE INTERPRETATION OF LONG-RUN EQUILIBRIUM SOLUTIONS IN CONVENTIONAL MACRO MODELS	ECONOMIC JOURNAL	V95, N380, P1078-1086	T	T	NA				
311	KENEN PB	1985	FORWARD RATES, INTEREST RATES, AND EXPECTATIONS UNDER ALTERNATIVE EXCHANGE RATE REGIMES	ECONOMIC RECORD	V61, N174, P654-666	T	T	NA				
312	KOLLINTZAS T; ROWLEY JCR	1985	NONSTATIC EXPECTATIONS, NONEXPONENTIAL DECAY, AND THE POST TAX RENTAL COST OF CAPITAL	PUBLIC FINANCE-FINANCES PUBLIQUES	V40, N3, P411-440	T	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
313	KORAJCZYK RA	1985	THE PRICING OF FORWARD CONTRACTS FOR FOREIGN EXCHANGE	JOURNAL OF POLITICAL ECONOMY	V93, N2, P346-368	M	T	Warning				
314	LAHAYE L	1985	INFLATION AND CURRENCY REFORM	JOURNAL OF POLITICAL ECONOMY	V93, N3, P537-560	M	S	Yes	Expectational	Yes	Yes	NA
315	LAIDLER D	1985	MONEY DEMAND PREDICTABILITY: COMMENT	JOURNAL OF MONEY CREDIT AND BANKING	V17, N4, P647-653	T	P	Maybe				
316	LANE TD	1985	THE RATIONALE FOR MONEY-SUPPLY TARGETS: A SURVEY	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V33, N2, P179-207	O	T	Warning				
317	LEAHEY C; ROBINS R	1985	ALTERNATIVE SPECIFICATIONS OF THE DEMAND FOR MONEY AND THEIR IMPLICATIONS FOR FORECASTING AND POLICY ANALYSIS WITH LARGE MACROECONOMIC MODELS	JOURNAL OF POLICY MODELING	V7, N2, P361-373	E	T	Warning				
318	LEVINE P; CURRIE D	1985	OPTIMAL FEEDBACK RULES IN AN OPEN ECONOMY MACROMODEL WITH RATIONAL EXPECTATIONS	EUROPEAN ECONOMIC REVIEW	V27, N2, P141-163	T	T	NA				
319	LOS CA	1985	DYNAMIC GENERALIZED LINEAR MODELS AND BAYESIAN FORECASTING: COMMENT	JOURNAL OF THE AMERICAN STATISTICAL ASSOCIATION	V80, N389, P92-93	T	T	Warning				
320	MANKI W NG	1985	CONSUMER DURABLES AND THE REAL INTEREST RATE	REVIEW OF ECONOMICS AND STATISTICS	V67, N3, P353-362	M	T	Assumed				
321	MATTHEWS K	1985	INTRODUCING MACROECONOMIC MODELING: ARETIS, P AND HADJIMATHEOU, P; MACROECONOMIC SYSTEMS: CHALLEN, DW AND HAGGER, AJ	INTERNATIONAL JOURNAL OF FORECASTING	V1, N3, P317-320	O	T	NA				
322	MCCALLUM BT	1985	ON CONSEQUENCES AND CRITICISMS OF MONETARY TARGETING	JOURNAL OF MONEY CREDIT AND BANKING	V17, N4, P570-597	O	T	Warning				
323	MINFORD P	1985	REPLY TO HENRY, PAYNE AND TRINDER	OXFORD ECONOMIC PAPERS-NEW SERIES	V37, N2, P339-343	E	P	Assumed				
324	MODIGLIANI F	1985	THE MONETARY CONTROVERSY, OR SHOULD WE RENOUNCE STABILIZATION POLICY?	TRIMESTRE ECONOMICO	V52, N206, P553-587	In Italian						
325	MYERS RJ; FIGGOTT RR; MACAULAY TG	1985	EFFECTS OF PAST AUSTRALIAN WHEAT PRICE POLICIES ON KEY INDUSTRY VARIABLES	AUSTRALIAN JOURNAL OF AGRICULTURAL ECONOMICS	V29, N1, P1-15	E	T	Warning				
326	NICKELSBURG G	1985	SMALL-SAMPLE PROPERTIES OF DIMENSIONALITY STATISTICS FOR FITTING VAR MODELS TO AGGREGATE ECONOMIC DATA: A MONTE CARLO STUDY	JOURNAL OF ECONOMETRICS	V28, N2, P183-192	T	T	NA				
327	PAPELL DH	1985	ACTIVIST MONETARY POLICY, IMPERFECT CAPITAL MOBILITY, AND THE OVERSHOOTING HYPOTHESIS	JOURNAL OF INTERNATIONAL ECONOMICS	V18, N3-4, P219-240	M	T	NA				
328	PESARAN MH; SMITH RP	1985	EVALUATION OF MACROECONOMETRIC MODELS	ECONOMIC MODELLING	V2, N2, P125-134	O	T	Warning				

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329	RESLER DH; BARTH JR; SWAMY PAVB; DAVIS WD	1985	DETECTING AND ESTIMATING CHANGING ECONOMIC RELATIONSHIPS: THE CASE OF DISCOUNT WINDOW BORROWINGS	APPLIED ECONOMICS	V17, N3, P509-527	M	S	Yes	Conditional	No	NA	NA
330	ROLEY VV	1985	MONEY DEMAND PREDICTABILITY	JOURNAL OF MONEY CREDIT AND BANKING	V17, N4, P611-641	E	T	Yes				
331	ROSSITER R	1985	A MODIFIED PROCEDURE FOR SIMULATION OF MACROECONOMETRIC MODELS	ECONOMIC MODELLING	V2, N4, P324-330	M	P	Assumed				
332	TABELLINI G	1985	THE SPECIFICATION OF ASSET EQUILIBRIUM IN MODELS OF THE OPEN ECONOMY	GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA	V44, N1, P217-27	NA						
333	TAYLOR JB	1985	INTERNATIONAL COORDINATION IN THE DESIGN OF MACROECONOMIC POLICY RULES	EUROPEAN ECONOMIC REVIEW	V28, N1-2, P53-81	M	T	NA				
334	THIES CF	1985	INTEREST RATES AND EXPECTED INFLATION, 1871-1914: A RATIONAL EXPECTATIONS APPROACH	SOUTHERN ECONOMIC JOURNAL	V51, N4, P1107-1120	E	T	Assumed				
335	VON NATZMER W	1985	ECONOMETRIC POLICY EVALUATION AND EXPECTATIONS	ECONOMIC MODELLING	V2, N1, P52-58	T	S	Maybe				
336	WILSON TA	1985	LESSONS OF THE RECESSION	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V18, N4, P693-722	E	P	Warning				
337	WISLEY TO; JOHNSON SR	1985	AN EVALUATION OF ALTERNATIVE INVESTMENT HYPOTHESES USING NON-NESTED TESTS	SOUTHERN ECONOMIC JOURNAL	V52, N2, P422-430	E	T	NA				
338	YATCHEW AJ	1985	LABOR SUPPLY IN THE PRESENCE OF TAXES: AN ALTERNATIVE SPECIFICATION	REVIEW OF ECONOMICS AND STATISTICS	V67, N1, P27-33	M	T	NA				
339	ZARKIN GA	1985	OCCUPATIONAL CHOICE: AN APPLICATION TO THE MARKET FOR PUBLIC SCHOOL TEACHERS	QUARTERLY JOURNAL OF ECONOMICS	V100, N2, P409-446	M	T	NA				
340	ZARNOWITZ V	1985	RECENT WORK ON BUSINESS CYCLES IN HISTORICAL PERSPECTIVE: A REVIEW OF THEORIES AND EVIDENCE	JOURNAL OF ECONOMIC LITERATURE	V23, N2, P523-580	O	T	NA				
341	AHMED S	1986	TEMPORARY AND PERMANENT GOVERNMENT SPENDING IN AN OPEN ECONOMY: SOME EVIDENCE FOR THE UNITED KINGDOM	JOURNAL OF MONETARY ECONOMICS	V17, N2, P197-224	No cite						
342	BRADFORD D; STUART C	1986	ISSUES IN THE MEASUREMENT AND INTERPRETATION OF EFFECTIVE TAX RATES	NATIONAL TAX JOURNAL	V39, N3, P307-316	M	T	NA				
343	CANTO VA; JOINES DH; WEBB RI	1986	THE REVENUE EFFECTS OF THE KENNEDY AND REAGAN TAX CUTS: SOME TIME SERIES ESTIMATES	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V4, N3, P281-288	E	T	NA				
344	CHETTY VK; HECKMAN JJ	1986	A DYNAMIC MODEL OF AGGREGATE OUTPUT SUPPLY, FACTOR DEMAND AND ENTRY AND EXIT FOR A COMPETITIVE INDUSTRY WITH HETEROGENEOUS PLANTS	JOURNAL OF ECONOMETRICS	V33, N1-2, P237-262	M	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
345	CHIRINKO RS	1986	BUSINESS INVESTMENT AND TAX POLICY: A PERSPECTIVE ON EXISTING MODELS AND EMPIRICAL RESULTS	NATIONAL TAX JOURNAL	V39, N2, P137-155	O	T	Maybe				
346	CHONG YI; HENDRY DF	1986	ECONOMETRIC EVALUATION OF LINEAR MACRO-ECONOMIC MODELS	REVIEW OF ECONOMIC STUDIES	V53, N4, P671-690	T	T	NA				
347	CHUNG P	1986	A NOTE ON POLICY EVALUATION AND RATIONAL EXPECTATIONS	PUBLIC FINANCE-FINANCES PUBLIQUES	V41, N1, P139-146	T	S	NA				
348	CONNOLLY RA	1986	ASSESSING THE IMPORTANCE OF MEASUREMENT ERROR IN CAPITAL INVESTMENT MODELS	MANAGERIAL AND DECISION ECONOMICS	V7, N3, P177-185	M	T	Assumed				
349	CONWAY RK; STELLMACHER M; YANAGIDA JF; NAPPER W	1986	AN ECONOMETRIC DEMAND MODEL OF THE UNITED STATES POTATO MARKET	POTATO RESEARCH	V29, N4, P463-476	NA						
350	CUTHBERTSON K	1986	PRICE EXPECTATIONS AND LAGS IN THE DEMAND FOR MONEY	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V33, N4, P334-354	T	S	Assumed				
351	DANIEL BC	1986	REAL AND NOMINAL SHOCKS IN A TWO-COUNTRY PRICE-SETTING WORLD	JOURNAL OF INTERNATIONAL ECONOMICS	V20, N3-4, P269-289	No reference						
352	DARRAT AF	1986	THE DEMAND FOR MONEY IN SOME MAJOR OPEC MEMBERS: REGRESSION ESTIMATES AND STABILITY RESULTS	APPLIED ECONOMICS	V18, N2, P127-142	E	T	No				
353	DUTKOWSKY DH; ATESOGLU HS	1986	UNANTICIPATED MONEY GROWTH AND UNEMPLOYMENT: POST-SAMPLE FORECASTS	SOUTHERN ECONOMIC JOURNAL	V53, N2, P413-421	E	T	No				
354	FLOOD RP; HODRICK RJ	1986	REAL ASPECTS OF EXCHANGE RATE REGIME CHOICE WITH COLLAPSING FIXED RATES	JOURNAL OF INTERNATIONAL ECONOMICS	V21, N3-4, P215-232	T	T	NA				
355	FRENKEL R	1986	SALARIES AND INFLATION IN LATIN AMERICA: RESULTS OF RECENT INVESTIGATIONS IN ARGENTINA, BRAZIL, COLOMBIA, COSTA RICA AND CHILE	DESARROLLO ECONOMICO	V25, N100, P587-622	In Spanish						
356	FUHRMANN W	1986	ON THE THEORY OF SEQUENTIAL TEMPORARY EQUILIBRIA WITH THE EXAMPLE OF THE EXCHANGE RATE	JAHRBUCH FUR SOZIALWISSENSCHAFT	V37, N2, P131-154	In German						
357	GILBERT CL	1986	PROFESSOR HENDRY'S ECONOMETRIC METHODOLOGY	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V48, N3, P283-307	O	T	NA				
358	GIOVANNINI A	1986	RULES OF THE GAME' DURING THE INTERNATIONAL GOLD STANDARD: ENGLAND AND GERMANY	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V5, N4, P467-483	M	T	Assumed				
359	GOLDSTEIN M; MONTIEL P	1986	EVALUATING FUND STABILIZATION PROGRAMS WITH MULTICOUNTRY DATA: SOME METHODOLOGICAL PITFALLS	INTERNATIONAL MONETARY FUND STAFF PAPERS	V33, N2, P304-344	M	T	Warning				
360	GOODWIN TH	1986	INFLATION, RISK, TAXES, AND THE DEMAND FOR OWNER-OCCUPIED HOUSING	REVIEW OF ECONOMICS AND STATISTICS	V68, N2, P197-206	M	T	Assumed				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
361	GRAHAM-TOMASI T. RUNGE CF: HYDE WF	1986	FORESIGHT AND EXPECTATIONS IN MODELS OF NATURAL RESOURCE MARKETS	LAND ECONOMICS	V62, N3, P234-249	O	T	NA				
362	HUANG KD	1986	DUKES MUNIFICENTIAION OF FEDERAL DEBT MATTER?: EVIDENCE FROM THE FINANCIAL MARKETS	JOURNAL OF MONEY CREDIT AND BANKING	V18, N3, P273-289	M	T	Warning				
363	HUBBARD RG: JUDD KL	1986	LIQUIDITY CONSTRAINTS, FISCAL POLICY, AND CONSUMPTION	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	N1, P1-59	M	T	NA				
364	JONSON PD: RANKIN RW	1986	ON SOME RECENT DEVELOPMENTS IN MONETARY ECONOMICS	ECONOMIC RECORD	V62, N178, P257-267	O	T	Warning				
365	JUNG WS	1986	OPTIMAL STABILIZATION POLICIES UNDER RATIONAL EXPECTATIONS	ECONOMIC MODELLING	V3, N2, P117-125	T	S	Assumed				
366	JUNG WS: LEE G	1986	THE EFFECTIVENESS OF EXPORT PROMOTION POLICIES: THE CASE OF KOREA	WELTWIRTSCHAFTLICHES ARCHIV	V122, N2, P340-357	M	T	Warning				
367	KAERGARD N: MILHOI A	1986	CAUSALITY AND EXOGENITY IN ECONOMICS -- A SURVEY	NATIONALOKONOMISK TIDSSKRIFT	V124, N1, P1-14	In Danish						
368	KANNIAINEN V: TARKKA J	1986	ON THE SHOCK-ABSORPTION VIEW OF MONEY: INTERNATIONAL EVIDENCE FROM THE 1960S AND 1970S	APPLIED ECONOMICS	V18, N10, P1085-1101	M	T	Warning				
369	KAUFMAN HM: LOMBRA RE	1986	THE EFFECT OF CHANGES IN THE FEDERAL RESERVES POLICY RULE ON THE STOCHASTIC STRUCTURE LINKING RESERVES, INTEREST RATES, AND MONEY	SOUTHERN ECONOMIC JOURNAL	V52, N4, P1080-1087	E	S	Yes	Conditional	No	NA	NA
370	KINAL T: RATNER J	1986	A VAR FORECASTING MODEL OF A REGIONAL ECONOMY: ITS CONSTRUCTION AND COMPARATIVE ACCURACY	INTERNATIONAL REGIONAL SCIENCE REVIEW	V10, N2, P113-126	E	T	Warning				
371	KOKKELLENBERG EC: BISCHOFF CW	1986	EXPECTATIONS AND FACTOR DEMAND	REVIEW OF ECONOMICS AND STATISTICS	V68, N3, P423-431	M	P	Assumed				
372	KOLLINTZAS T	1986	TAX POLICY UNDER NONGEOMETRIC PHYSICAL DEPRECIATION	PUBLIC FINANCE QUARTERLY	V14, N3, P263-288	T	T	NA				
373	KROL R	1986	THE INTERDEPENDENCE OF THE TERM STRUCTURE OF EURO CURRENCY INTEREST RATES	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V5, N2, P245-253	E	S	Yes	Conditional	No	NA	NA
374	LAIDLER D	1986	WHAT DO WE REALLY KNOW ABOUT MONETARY POLICY?	AUSTRALIAN ECONOMIC PAPERS	V25, N46, P1-16	O	T	NA				
375	LEBLANC M: HRUBOVCAK J	1986	THE EFFECTS OF TAX POLICY ON AGGREGATE AGRICULTURAL INVESTMENT	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V68, N4, P767-777	M	S	No	Conditional	Yes	NA	NA
376	LIVESEY DA	1986	OPTIMAL CONTROL THEORY AND GRANTS IN AID	ENVIRONMENT AND PLANNING C-GOVERNMENT AND POLICY	V4, N2, P121-129	NA						
377	LOCKWOOD LJ	1986	ESTIMATION OF COVARIANCE COMPONENTS FOR RANDOM-WALK REGRESSION PARAMETERS	ECONOMICS LETTERS	V21, N3, P251-255	T	T	NA				

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378	LUBRANO M; PIERSE RG; RICHARD J-F	1986	STABILITY OF A U.K. MONEY DEMAND EQUATION: A BAYESIAN APPROACH TO TESTING EXOGENEITY	REVIEW OF ECONOMIC STUDIES	V53, N4, P603-634	M	S	Maybe	Conditional	No	NA	Yes
379	MANKIW NG	1986	THE TERM STRUCTURE OF INTEREST RATES REVISITED	BROOKINGS PAPERS ON ECONOMIC ACTIVITY	NI, P61-110	E	T	NA				
380	MARINIG	1986	EMPLOYMENT FLUCTUATIONS AND DEMAND MANAGEMENT	ECONOMICA	V53, N210, P209-218	No cite						
381	MARKOSE SM	1986	A THEORY OF POLICY-INDUCED STRUCTURAL CHANGE: AN APPLICATION OF THE BISMUT STOCHASTIC MAXIMUM PRINCIPLE	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V10, N1-2, P109-114	T	S	Assumed				
382	MATSUKAWA S	1986	THE EQUILIBRIUM DISTRIBUTION OF WAGE SETTLEMENTS AND ECONOMIC STABILITY	INTERNATIONAL ECONOMIC REVIEW	V27, N2, P415-437	T	S	Maybe				
383	MCCAFFERTY S	1986	AGGREGATE DEMAND AND INTEREST RATES: A MACROECONOMIC APPROACH TO THE TERM STRUCTURE	ECONOMIC INQUIRY	V24, N4, P521-533	T	T	Warning				
384	MCNOWN R	1986	ON THE USES OF ECONOMETRIC MODELS: A GUIDE FOR POLICY MAKERS	POLICY SCIENCES	V19, N4, P359-380	O	S	Warning				
385	MEIJDAM AC; DE ZEEUW AJ	1986	ON EXPECTATIONS, INFORMATION AND DYNAMIC GAME EQUILIBRIA	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V10, N1-2, P63-66	T	T	NA				
386	MEIJDAM L; DE ZEEUW A	1986	ON EXPECTATIONS, INFORMATION AND DYNAMIC GAME EQUILIBRIA	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V265, P26-46	Book						
387	MINFORD P	1986	RATIONAL EXPECTATIONS AND MONETARY POLICY	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V33, N4, P317-333	O	T	Warning				
388	MINFORD P; AGENOR P R; NOWELL E	1986	A NEW CLASSICAL ECONOMETRIC MODEL OF THE WORLD ECONOMY	ECONOMIC MODELLING	V3, N3, P154-174	M	P	Assumed				
389	MOLHO LE	1986	SELECTIVE CREDIT CONTROLS IN GREECE: A TEST OF THEIR EFFECTIVENESS	INTERNATIONAL MONETARY FUND STAFF PAPERS	V23, N3, P477-508	M	S	Maybe	Conditional	Maybe	NA	Yes
390	ORDEN D	1986	AGRICULTURE, TRADE, AND MACROECONOMICS: THE U.S. CASE	JOURNAL OF POLICY MODELING	V8, N1, P27-51	E	T	Warning				
391	PARKIN M	1986	THE OUTPUT-INFLATION TRADE-OFF WHEN PRICES ARE COSTLY TO CHANGE	JOURNAL OF POLITICAL ECONOMY	V94, N1, P200-224	T	P	Assumed				
392	PEEL DA; WALTERS K; POPE PF	1986	PUBLIC FORECASTS AND THEIR IMPACT ON EXPECTATION FORMATION	ECONOMIC MODELLING	V3, N2, P126-128	E	T	Yes				
393	POHIOLO M	1986	APPLICATIONS OF DYNAMIC GAME-THEORY TO MACROECONOMICS	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V265, P103-133	Book						
394	ROSENMAN RE	1986	THE OPTIMAL TAX FOR MAXIMUM ECONOMIC YIELD: FISHERY REGULATION UNDER RATIONAL EXPECTATIONS	JOURNAL OF ENVIRONMENTAL ECONOMICS AND MANAGEMENT	V13, N4, P348-362	T	T	NA				

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395	SANTIAGO CE	1986	CLOSING THE GAP: THE EMPLOYMENT AND UNEMPLOYMENT EFFECTS OF MINIMUM WAGE POLICY IN PUERTO RICO	JOURNAL OF DEVELOPMENT ECONOMICS	V23, N2, P293-311	E	T	NA				
396	SCHEIDE J	1986	NEW CLASSICAL AND AUSTRIAN BUSINESS CYCLE THEORY: IS THERE A DIFFERENCE?	WELTWIRTSCHAFTLICHES ARCHIV	V122, N3, P575-598	O	T	NA				
397	SHAPIRO MD	1986	THE DYNAMIC DEMAND FOR CAPITAL AND LABOR	QUARTERLY JOURNAL OF ECONOMICS	V101, N3, P513-542	M	P	Assumed				
398	SORDI S	1986	DYNAMICAL SYSTEMS IN MACROECONOMICS: ALTERNATIVE APPROACHES TO THE ANALYSIS OF MACROECONOMIC FLUCTUATIONS	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V10, N1-2, P261-267	T	T	NA				
399	SPIVEY WA	1986	FORECASTING ACCURACY OF ALTERNATIVE TECHNIQUES: A COMPARISON OF U.S. MACROECONOMIC FORECASTS - COMMENT	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V4, N1, P19-22	O	T	Warning				
400	STOKER TM	1986	SIMPLE TESTS OF DISTRIBUTIONAL EFFECTS ON MACROECONOMIC EQUATIONS	JOURNAL OF POLITICAL ECONOMY	V94, N4, P763-795	M	T	NA				
401	VAN ORDER R	1986	DEREGULATION, THRIFTS, AND SECONDARY MARKETS OR WILL THRIFTS DIVERSIFY OUT OF MORTGAGES?	HOUSING FINANCE REVIEW	V5, N1, P1-14	T	P	Assumed				
402	VANDERHOFF J	1986	ENDOGENOUS EXPECTATION FORMATION METHODS: EVIDENCE FROM CONSUMERS' INFLATION EXPECTATIONS	JOURNAL OF MACROECONOMICS	V8, N1, P63-74	E	P	Yes				
403	WHITEMAN CH	1986	ANALYTICAL POLICY DESIGN UNDER RATIONAL EXPECTATIONS	ECONOMETRICA	V54, N6, P1387-1405	T	P	Assumed				
404	WRIGHT R	1986	JOB SEARCH AND CYCLICAL UNEMPLOYMENT	JOURNAL OF POLITICAL ECONOMY	V94, N1, P38-55	M	T	Yes				
405	AHMED S	1987	WAGE STICKINESS AND THE NON-NEUTRALITY OF MONEY: A CROSS-INDUSTRY ANALYSIS	JOURNAL OF MONETARY ECONOMICS	V20, N1, P25-50	No cite						
406	BENNETT A	1987	WEALTH AND THE DYNAMICS OF MACROECONOMIC ADJUSTMENT	ECONOMIC MODELLING	V4, N1, P3-18	M	T	No				
407	BERNHEIM BD	1987	RICARDIAN EQUIVALENCE: AN EVALUATION OF THEORY AND EVIDENCE	NBER MACROECONOMICS ANNUAL	V2, P263-304	O	T	Maybe				
408	CECCHETTI SG	1987	INDEXATION AND INCOMES POLICY: A STUDY OF WAGE ADJUSTMENT IN UNIONIZED MANUFACTURING	JOURNAL OF LABOR ECONOMICS	V5, N3, P391-412	E	S	Yes	Conditional	No	NA	NA
409	CHADHA B	1987	CONTRACT LENGTH, MONETARY POLICY AND EXCHANGE RATE VARIABILITY	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V6, N4, P491-504	No cite						
410	CHIRINKORS	1987	THE INEFFECTIVENESS OF EFFECTIVE TAX RATES ON BUSINESS INVESTMENT: A CRITIQUE OF FELDSTEIN'S FISHER-SCHULTZ LECTURE	JOURNAL OF PUBLIC ECONOMICS	V32, N3, P369-387	E	T	NA				
411	CHIRINKORS	1987	TOBIN'S Q AND FINANCIAL POLICY	JOURNAL OF MONETARY ECONOMICS	V19, N1, P69-87	M	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
412	CHRISTENSEN M	1987	DISINFLATION, CREDIBILITY AND PRICE INERTIA: A DANISH EXPOSITION	APPLIED ECONOMICS	V19, N10, P1353-1366	E	S	No	Conditional	Yes	NA	Yes
413	COHEN D; MICHEL P	1987	THEORY AND PRACTICE OF FRENCH UNEMPLOYMENT	REVUE ECONOMIQUE	V38, N3, P661-675	In French E	P	Assumed				
414	CONWAY RK	1987	AN EXAMINATION OF THE 'SCHUH CONTROVERSY': IS THE DEMAND FOR US AGRICULTURAL EXPORTS ELASTIC?	APPLIED ECONOMICS	V19, N7, PR53-873	E	P	Assumed				
415	COOLEY TF; SALTER KD	1987	THE EFFECTS OF INFLATION-INDUCED TAX INCREASES ON STOCK AND HOUSING PRICES	SCANDINAVIAN JOURNAL OF ECONOMICS	V89, N4, P421-434	T	T	Assumed				
416	COOPER R	1987	GALE ON MONETARY THEORY: A REVIEW ESSAY	JOURNAL OF MONETARY ECONOMICS	V19, N2, P325-332	O	T	NA				
417	CUTHBERTSON K; TAYLOR MP	1987	THE DEMAND FOR MONEY: A DYNAMIC RATIONAL EXPECTATIONS MODEL	ECONOMIC JOURNAL	V97, S, P65-76	M	S	Yes	Expectational	NA	Yes	Yes
418	DARBY MR; POOLE W; LINDSEY DE; FRIEDMAN M; BAZDARICH MJ	1987	RECENT BEHAVIOR OF THE VELOCITY OF MONEY	CONTEMPORARY POLICY ISSUES	V5, N1, P1-33	E	T	NA				
419	DUTKOWSKY DH	1987	UNANTICIPATED MONEY GROWTH, INTEREST RATE VOLATILITY, AND UNEMPLOYMENT IN THE UNITED STATES	REVIEW OF ECONOMICS AND STATISTICS	V69, N1, P144-148	E	T	Warning				
420	GENBERG H; SALEMI MK; SWOBODA A	1987	THE RELATIVE IMPORTANCE OF FOREIGN AND DOMESTIC DISTURBANCES FOR AGGREGATE FLUCTUATIONS IN THE OPEN ECONOMY: SWITZERLAND, 1964-1981	JOURNAL OF MONETARY ECONOMICS	V19, N1, P45-67	E	T	Warning				
421	GRIER KB; NEIMAN HE	1987	DEFICITS, POLITICS AND MONEY GROWTH	ECONOMIC INQUIRY	V25, N2, P201-214	E	S	Yes	Conditional	No	NA	Yes
422	HALLAM D	1987	ECONOMETRIC MODELS AND AGRICULTURAL POLICY	AGRICULTURAL ADMINISTRATION AND EXTENSION	V25, N1, P49-62	NA	P	Assumed				
423	HANSSON I; STUART C	1987	THE WELFARE COSTS OF DEFICIT FINANCE	ECONOMIC INQUIRY	V25, N3, P479-496	M	P	Assumed				
424	HODRICK RJ; SRIVASTAVA S	1987	FOREIGN CURRENCY FUTURES	JOURNAL OF INTERNATIONAL ECONOMICS	V22, N1-2, P1-24	M	S	Maybe	Conditional	Maybe	NA	NA
425	HUNDLEY G; KOREISHA S	1987	THE SPECIFICATION OF ECONOMETRIC STRIKE MODELS: A VARMA APPROACH	APPLIED ECONOMICS	V19, N4, P511-530	M	T	NA				
426	HUSTED S; KOLLINTZAS T	1987	LINEAR RATIONAL EXPECTATIONS EQUILIBRIUM LAWS OF MOTION FOR SELECTED U.S. RAW MATERIAL IMPORTS	INTERNATIONAL ECONOMIC REVIEW	V28, N3, P651-670	M	P	Assumed				
427	JOINES DH	1987	THE AMERICAN BUSINESS CYCLE: CONTINUITY AND CHANGE - GORDON, RJ	JOURNAL OF FINANCE	V42, N2, P475-477	O	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
428	XIRCHGASSNER G	1987	GRANGER CAUSALITY AND RATIONAL EXPECTATIONS	KYKLOS	V40, N1, P21-42	In German						
429	MANKIW NG; MIRON JA; WEIL DN	1987	THE ADJUSTMENT OF EXPECTATIONS TO A CHANGE IN REGIME: A STUDY OF THE FOUNDING OF THE FEDERAL RESERVE	AMERICAN ECONOMIC REVIEW	V77, N3, P358-374	E	S	Yes	Both	No	Yes	No
430	MELTZER AH	1987	LIMITS OF SHORT-RUN STABILIZATION POLICY: PRESIDENTIAL ADDRESS TO THE WESTERN ECONOMIC ASSOCIATION, JULY 3, 1986	ECONOMIC INQUIRY	V25, N1, P1-14	M	T	Assumed				
431	PATTERSON K; HARNETT I; ROBINSON G; RYDING J	1987	THE BANK OF ENGLAND QUARTERLY MODEL OF THE UK ECONOMY	ECONOMIC MODELLING	V4, N4, P398-529	M	T	NA				
432	PEEK J; WILCOX JA	1987	MONETARY POLICY REGIMES AND THE REDUCED FORM FOR INTEREST RATES	JOURNAL OF MONEY CREDIT AND BANKING	V19, N3, P273-291	M	S	Yes	Conditional	No	NA	Yes
433	PELLONI G	1987	A NOTE ON FRIEDMAN AND THE NEO-BAYESIAN APPROACH	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V55, N4, P407-418	T	T	NA				
434	ROGERSON R	1987	THE ECONOMICS OF WORLDWIDE STAGFLATION: A REVIEW ESSAY	JOURNAL OF MONETARY ECONOMICS	V19, N1, P129-136	O	T	NA				
435	SCHLESINGER VH; JAHNKE W	1987	MONEY, PRICES, AND PRODUCTION: INTERDEPENDENCIES IN LIGHT OF ECONOMETRIC RESULTS FOR THE FEDERAL REPUBLIC OF GERMANY	JAHRBUCHER FUR NATIONALOKONOMIE UND STATISTIK	V203, N5-6, P576-590	In German						
436	SIMES RM; RICHARDSON CJ	1987	WAGE DETERMINATION IN AUSTRALIA	ECONOMIC RECORD	V63, N181, P144-155	No cite						
437	STERMAN JD	1987	EXPECTATION FORMATION IN BEHAVIORAL SIMULATION MODELS	BEHAVIORAL SCIENCE	V32, N3, P190-211	E	T	No				
438	STOCKMAN AC	1987	EXCHANGE RATE SYSTEMS AND RELATIVE PRICES	JOURNAL OF POLICY MODELING	V9, N1, P245-256	T	P	Assumed				
439	TAYLOR MP	1987	ON LONG-RUN SOLUTIONS TO DYNAMIC ECONOMETRIC EQUATIONS UNDER RATIONAL EXPECTATIONS	ECONOMIC JOURNAL	V97, N385, P215-218	T	T	NA				
440	WOLFF CCP	1987	TIME-VARYING PARAMETERS AND THE OUT-OF-SAMPLE FORECASTING PERFORMANCE OF STRUCTURAL EXCHANGE RATE MODELS	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V5, N1, P87-97	E	T	Maybe				
441	WRIGHT RD	1987	SEARCH, LAYOFFS, AND RESERVATION WAGES	JOURNAL OF LABOR ECONOMICS	V5, N3, P354-365	T	T	NA				
442	ANDERSEN TM; RISAGER O	1988	DANISH INCOMES POLICY 1982-87	NATIONALOKONOMISK TIDSSKRIFT	V126, N3, P286-302	NA						
443	ANSELIN L	1988	MODEL VALIDATION IN SPATIAL ECONOMETRICS: A REVIEW AND EVALUATION OF ALTERNATIVE APPROACHES	INTERNATIONAL REGIONAL SCIENCE REVIEW	V11, N3, P279-316	O	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
444	AUERBACH AJ; HINES JR	1988	INVESTMENT TAX INCENTIVES AND FREQUENT TAX REFORMS	AMERICAN ECONOMIC REVIEW	V78, N2, P211-216	M	T	NA				
445	BAGHESTANI H; MOTT T	1988	THE MONEY SUPPLY PROCESS UNDER ALTERNATIVE FEDERAL RESERVE OPERATING PROCEDURES: AN EMPIRICAL EXAMINATION	SOUTHERN ECONOMIC JOURNAL	V55, N2, P485-493	E	S	Yes	Conditional	No	NA	Yes
446	BARRETT WB; SLOVIN MB; SUSHKA ME	1988	RESERVE REGULATION AND RECOURSE AS A SOURCE OF RISK PREMIA IN THE FEDERAL FUNDS MARKET	JOURNAL OF BANKING AND FINANCE	V12, N4, P575-584	No cite						
447	BERNANKE B; BOHN H; REISS PC	1988	ALTERNATIVE NON-NESTED SPECIFICATION TESTS OF TIME-SERIES INVESTMENT MODELS	JOURNAL OF ECONOMETRICS	V37, N3, P293-326	M	T	NA				
448	BLINDER AS	1988	THE FALL AND RISE OF KEYNESIAN ECONOMICS	ECONOMIC RECORD	V64, N187, P278-294	O	S	No				
449	BODKIN RG; MARWAH K	1988	TRENDS IN MACROECONOMIC MODELING: THE PAST QUARTER CENTURY	JOURNAL OF POLICY MODELING	V10, N2, P299-315	O	T	NA				
450	BOSKIN MJ	1988	TAX POLICY AND ECONOMIC GROWTH: LESSONS FROM THE 1980S	JOURNAL OF ECONOMIC PERSPECTIVES	V2, N4, P71-97	E	T	Warning				
451	BUNDT T; SOLOCH A	1988	DEBT, DEFICITS AND THE DOLLAR	JOURNAL OF POLICY MODELING	V10, N4, P581-600	E	S	Yes	Conditional	No	NA	NA
452	BURDEKIN RCK; BURKETT P	1988	MONETARY ACCOMMODATION OF INCOME CLAIMS AND THE EXPECTATIONS-AUGMENTED PHILLIPS CURVE: IN SEARCH OF A STABLE POLICY RULE	WELTWIRTSCHAFTLICHES ARCHIV	V124, N1, P169-177	T	T	Maybe				
453	CANARELLA G; POLLARD SK	1988	EFFICIENCY IN FOREIGN EXCHANGE MARKETS: A VECTOR AUTOREGRESSION APPROACH	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V7, N3, P331-346	E	S	Maybe	Conditional	Maybe	No	Maybe
454	CHAN LKC	1988	UNANTICIPATED MONETARY POLICY AND REAL ECONOMIC ACTIVITY: SOME CROSS-REGIME EVIDENCE	JOURNAL OF MONETARY ECONOMICS	V22, N3, P439-459	E	S	Maybe	Conditional	No	NA	NA
455	CHIRINKO RS	1988	BUSINESS TAX POLICY, THE LUCAS CRITIQUE, AND LESSONS FROM THE 1980'S	AMERICAN ECONOMIC REVIEW	V78, N2, P206-210	E	S	Yes	Conditional	Maybe	NA	No
456	CLEMENTS RT; HANSEN CD; HAMES MJ	1988	THE RESERVE BANK ECONOMETRIC MODEL OF THE NEW ZEALAND ECONOMY: MODEL XI	ECONOMIC MODELLING	V5, N2, P83-132	E	T	Warning				
457	COHEN D; MICHEL P	1988	HOW SHOULD CONTROL THEORY BE USED TO CALCULATE A TIME-CONSISTENT GOVERNMENT POLICY?	REVIEW OF ECONOMIC STUDIES	V55, N2, P263-274	T	T	NA				
458	COLE H	1988	FINANCIAL STRUCTURE AND INTERNATIONAL TRADE	INTERNATIONAL ECONOMIC REVIEW	V29, N2, P237-259	T	P	Yes				
459	COOPER R	1988	LABOR CONTRACTS AND THE ROLE OF MONETARY POLICY IN AN OVERLAPPING GENERATIONS MODEL	JOURNAL OF ECONOMIC THEORY	V44, N2, P231-250	T	P	Yes				
460	COSIMANO TE	1988	THE BANKING INDUSTRY UNDER UNCERTAIN MONETARY POLICY	JOURNAL OF BANKING AND FINANCE	V12, N1, P117-139	T	S	Yes				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
461	CUTHBERTSON K	1988	THE DEMAND FOR M1: A FORWARD LOOKING BUFFER STOCK MODEL	OXFORD ECONOMIC PAPERS-NEW SERIES	V40, N1, P110-131	M	S	Yes	Expectational	Yes	Yes	Yes
462	DE JONG E	1988	EXPECTATION FORMATION: CRITERIA AND AN ASSESSMENT	DE ECONOMIST	V136, N4, P435-467	T	T	NA				
463	DUNGAN DP; WILSON TA	1988	MODELING ANTICIPATED AND TEMPORARY FISCAL POLICY SHOCKS IN A MACRO-ECONOMETRIC MODEL OF CANADA	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V21, N1, P41-60	M	T	Warning				
464	DUTKOWSKY DH; FOOTE WG	1988	FORECASTING DISCOUNT WINDOW BORROWING	INTERNATIONAL JOURNAL OF FORECASTING	V4, N4, P593-603	E	P	Maybe				
465	DUTKOWSKY DH; FOOTE WG	1988	THE DEMAND FOR MONEY: A RATIONAL EXPECTATIONS APPROACH	REVIEW OF ECONOMICS AND STATISTICS	V70, N1, P83-92	M	S	Maybe	Both	No	NA	No
466	EDWARDS S	1988	FINANCIAL DEREGULATION AND SEGMENTED CAPITAL MARKETS: THE CASE OF KOREA	WORLD DEVELOPMENT	V16, N1, P185-194	E	T	Yes				
467	EVANS O; KENWARD L	1988	MACROECONOMIC EFFECTS OF TAX REFORM IN THE UNITED STATES	INTERNATIONAL MONETARY FUND STAFF PAPERS	V35, N1, P141-165	M	S	No	Conditional	Yes	NA	NA
468	FARMER REA	1988	MONEY AND CONTRACTS	REVIEW OF ECONOMIC STUDIES	V55, N3, P431-446	T	T	NA				
469	FISCHER S	1988	RECENT DEVELOPMENTS IN MACROECONOMICS	ECONOMIC JOURNAL	V98, N391, P294-339	O	P	No				
470	FRATIANNI M	1988	THE EUROPEAN MONETARY SYSTEM: HOW WELL HAS IT WORKED?	CATO JOURNAL	V8, N2, P477-501	E	P	No				
471	GHOSH AR; MASSON PR	1988	INTERNATIONAL POLICY COORDINATION IN A WORLD WITH MODEL UNCERTAINTY	INTERNATIONAL MONETARY FUND STAFF PAPERS	V35, N2, P230-258	M	T	Yes				
472	GREEN C; KEATING G	1988	CAPITAL ASSET PRICING UNDER ALTERNATIVE POLICY REGIMES	ECONOMIC MODELLING	V5, N2, P133-144	T	S	Assumed				
473	HALL RE	1988	INTERTEMPORAL SUBSTITUTION IN CONSUMPTION	JOURNAL OF POLITICAL ECONOMY	V96, N2, P339-357	M	P	Assumed				
474	HAYAKAWA H	1988	PRICE STRUCTURE INFORMATION, EX-ANTE RATIONAL EXPECTATIONS, AND POLICY NEUTRALITY: AN OPTIMIZATION APPROACH	JOURNAL OF MACROECONOMICS	V10, N4, P497-514	T	T	NA				
475	HEIN SE; SPUDECK RE	1988	FORECASTING THE DAILY FEDERAL FUNDS RATE	INTERNATIONAL JOURNAL OF FORECASTING	V4, N4, P581-591	E	T	Yes				
476	HENDRY DF	1988	THE ENCOMPASSING IMPLICATIONS OF FEEDBACK VERSUS FEEDFORWARD MECHANISMS IN ECONOMETRICS	OXFORD ECONOMIC PAPERS-NEW SERIES	V40, N1, P132-149	M	S	No	Conditional	Yes	NA	Yes

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
477	LAIDLER D	1988	SOME MACROECONOMIC IMPLICATIONS OF PRICE STICKINESS	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V56, N1, P37-54	T	T	Yes				
478	LEIDERMAN L; RAZIN A	1988	TESTING RICARDIAN NEUTRALITY WITH AN INTERTEMPORAL STOCHASTIC MODEL	JOURNAL OF MONEY CREDIT AND BANKING	V20, N1, P1-21	M	P	Assumed				
479	MANKIW NG	1988	RECENT DEVELOPMENTS IN MACROECONOMICS: A VERY QUICK REFRESHER COURSE	JOURNAL OF MONEY CREDIT AND BANKING	V20, N3, P436-449	O	P	NA				
480	MCCALLUM BT	1988	POSTWAR DEVELOPMENTS IN BUSINESS CYCLE THEORY: A MODERATELY CLASSICAL PERSPECTIVE	JOURNAL OF MONEY CREDIT AND BANKING	V20, N3, P459-471	O	P	NA				
481	MELNICK R	1988	PRICES, WAGES, AND IMPORT PRICES IN ISRAEL: 1970-1983	JOURNAL OF APPLIED ECONOMETRICS	V3, N1, P53-67	E	T	Maybe				
482	MERCENIER J; SEKKAT K	1988	MONEY STOCK TARGETING AND MONEY SUPPLY: AN INTERTEMPORAL OPTIMIZATION APPROACH (WITH AN APPLICATION TO CANADA)	JOURNAL OF APPLIED ECONOMETRICS	V3, N3, P215-228	M	T	Assumed				
483	MIRANDA MI; HELMBERGER PG	1988	THE EFFECTS OF COMMODITY PRICE STABILIZATION PROGRAMS	AMERICAN ECONOMIC REVIEW	V78, N1, P46-58	E	T	Yes				
484	MISHKIN FS	1988	UNDERSTANDING REAL INTEREST RATES	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V70, N5, P1064-1072	E	S	Yes	Conditional	No	NA	Yes
485	MULDER C	1988	TESTING KORTWEG'S RATIONAL EXPECTATIONS MODEL FOR A SMALL OPEN ECONOMY	DE ECONOMIST	V136, N1, P22-49	M	T	Yes				
486	OTANI I; SASSANPOUR C	1988	FINANCIAL, EXCHANGE RATE, AND WAGE POLICIES IN SINGAPORE, 1979-86	INTERNATIONAL MONETARY FUND STAFF PAPERS	V35, N3, P474-495	M	T	Warning				
487	POOLE W	1988	MONETARY POLICY LESSONS OF RECENT INFLATION AND DISINFLATION	JOURNAL OF ECONOMIC PERSPECTIVES	V2, N3, P73-100	O	P	Yes				
488	ROGERSON R; WRIGHT R	1988	INVOLUNTARY UNEMPLOYMENT IN ECONOMIES WITH EFFICIENT RISK SHARING	JOURNAL OF MONETARY ECONOMICS	V22, N3, P501-515	T	T	NA				
489	RUST J	1988	STATISTICAL MODELS OF DISCRETE CHOICE PROCESSES	TRANSPORTATION RESEARCH PART B-METHODOLOGICAL	V22, N2, P125-158	NA	NA					
490	SIKLOS PL	1988	OUTPUT-INFLATION TRADE-OFFS: SOME NEW EVIDENCE FROM POSTWAR U.S. QUARTERLY DATA	JOURNAL OF MACROECONOMICS	V10, N2, P249-260	E	T	Warning				
491	SIKLOS PL	1988	THE DEFICIT-INTEREST RATE LINK: EMPIRICAL EVIDENCE FOR CANADA	APPLIED ECONOMICS	V20, N12, P1563-1577	E	T	Warning				
492	SIMES R; HORN P	1988	DESIGN OF THE NIF88 MODEL	AUSTRALIAN ECONOMIC PAPERS	V27, S, P155-170	E	T	NA				
493	SIMES R.M	1988	MACROECONOMIC MODEL EVALUATION: WITH SPECIAL REFERENCE TO THE NIF88 MODEL	AUSTRALIAN ECONOMIC PAPERS	V27, S, P29-56	E	T	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
494	STERKEN E	1988	A MODEL OF REAL AND FINANCIAL HOUSEHOLD BEHAVIOR	DE ECONOMIST	V136, N3, P317-338	M	T	Assumed				
495	STOCKMAN AC	1988	ON THE ROLES OF INTERNATIONAL FINANCIAL MARKETS AND THEIR RELEVANCE FOR ECONOMIC POLICY	JOURNAL OF MONEY CREDIT AND BANKING	V20, N3, P531-549	O	T	NA				
496	STOCKMAN AC; HERNANDEZ A	1988	EXCHANGE CONTROLS, CAPITAL CONTROLS, AND INTERNATIONAL FINANCIAL MARKETS	AMERICAN ECONOMIC REVIEW	V78, N3, P362-374	T	T	NA				
497	VANDERHOFF J	1988	DIRECT EVIDENCE ON ENDOGENOUS EXPECTATION FORMATION METHODS	QUARTERLY REVIEW OF ECONOMICS AND BUSINESS	V28, N3, P6-14	E	S	Yes	Conditional	No	NA	NA
498	VON FURSTENBERG GM; MAASOUMIE	1988	MACROECONOMIC IMPLICATIONS OF THE INFORMATION REVOLUTION	AMERICAN ECONOMIC REVIEW	V78, N2, P178-181	T	T	NA				
499	WOLFF CCP	1988	EXCHANGE RATES, INNOVATIONS AND FORECASTING	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V7, N1, P49-61	No cite						
500	ARTIS MJ; TAYLOR MP	1989	THE ACHIEVEMENTS OF THE EUROPEAN MONETARY SYSTEM	ECONOMIC AND SOCIAL REVIEW	V20, N2, P121-145	E	T	Maybe				
501	ASCHAUER DA	1989	DOES PUBLIC CAPITAL CROWD OUT PRIVATE CAPITAL?	JOURNAL OF MONETARY ECONOMICS	V24, N2, P171-188	M	T	Warning				
502	AUTEN GE; BURMAN LE; RANDOLPH WC	1989	ESTIMATION AND INTERPRETATION OF CAPITAL GAINS REALIZATION BEHAVIOR: EVIDENCE FROM PANEL DATA	NATIONAL TAX JOURNAL	V42, N3, P353-374	E	T	Warning				
503	BACHARACH M	1989	EXPECTING AND AFFECTING	OXFORD ECONOMIC PAPERS-NEW SERIES	V41, N2, P339-355	T	T	NA				
504	BISCHOFF CW	1989	THE COMBINATION OF MACROECONOMIC FORECASTS	JOURNAL OF FORECASTING	V8, N3, P293-314	M	T	Warning				
505	BIZER DS; JUDD KL	1989	TAXATION AND UNCERTAINTY	AMERICAN ECONOMIC REVIEW	V79, N2, P331-336	T	P	NA				
506	BLACKBURN K; CHRISTENSEN M	1989	MONETARY POLICY AND POLICY CREDIBILITY: THEORIES AND EVIDENCE	JOURNAL OF ECONOMIC LITERATURE	V27, N1, P1-45	O	T	Maybe				
507	BRUNO M	1989	ECONOMETRICS AND THE DESIGN OF ECONOMIC REFORM	ECONOMETRICA	V57, N2, P275-306	O	T	NA				
508	BRUNO M	1989	THEORETICAL DEVELOPMENTS IN THE LIGHT OF MACROECONOMIC POLICY AND EMPIRICAL RESEARCH	SCANDINAVIAN JOURNAL OF ECONOMICS	V91, N2, P307-333	O	T	Warning				
509	CAMPBELL JY; MANKTWN NG	1989	CONSUMPTION, INCOME, AND INTEREST RATES: REINTERPRETING THE TIME SERIES EVIDENCE	NBER MACROECONOMICS ANNUAL	V4, P185-216	M	P	Assumed				
510	CHAMI SH; BUTTERFIELD DW	1989	THE IMPLICATIONS OF MYOPIC POLICY-MAKING FOR MACROECONOMIC PERFORMANCE	INTERNATIONAL JOURNAL OF FORECASTING	V5, N1, P49-58	E	T	Warning				

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Table A4. Detailed Information on Citations to Lucas (1976) (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eg	Resid
511	CHRISTODOULAKIS NM	1989	EXTENSIONS OF LINEARIZATION TO LARGE ECONOMETRIC MODELS WITH RATIONAL EXPECTATIONS	COMPUTERS AND MATHEMATICS WITH APPLICATIONS	V18, N6-7, P629-642	M	P	Assumed				
512	CHRYSYDAL KA; DOWD K	1989	DISAGGREGATE SUPPLY: EVIDENCE FOR THE UK	APPLIED ECONOMICS	V21, N10, P1397-1409	M	T	Warning				
513	CORKER R; EVANS O; KENWARD L	1989	TAX POLICY AND BUSINESS INVESTMENT IN THE UNITED STATES: EVIDENCE FROM THE 1980S	INTERNATIONAL MONETARY FUND STAFF PAPERS	V36, N1, P31-62	M	S	No	Conditional	Maybe	NA	NA
514	DE MARCHI N; GILBERT C	1989	HISTORY AND METHODOLOGY OF ECONOMETRICS: INTRODUCTION	OXFORD ECONOMIC PAPERS-NEW SERIES	V41, N1, P1-11	No cite						
515	EISNER R	1989	DIVERGENCES OF MEASUREMENT AND THEORY AND SOME IMPLICATIONS FOR ECONOMIC POLICY	AMERICAN ECONOMIC REVIEW	V79, N1, P1-13	T	T	Warning				
516	EVANS GW	1989	OUTPUT AND UNEMPLOYMENT DYNAMICS IN THE UNITED STATES: 1950-1985	JOURNAL OF APPLIED ECONOMETRICS	V4, N3, P213-237	E	T	Warning				
517	FINN M	1989	AN ECONOMETRIC ANALYSIS OF THE INTERTEMPORAL GENERAL-EQUILIBRIUM APPROACH TO EXCHANGE RATE AND CURRENT ACCOUNT DETERMINATION	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V8, N4, P467-486	M	P	Assumed				
518	FISCHER AM	1989	POLICY REGIME CHANGES AND MONETARY EXPECTATIONS: TESTING FOR SUPER EXOGENEITY	JOURNAL OF MONETARY ECONOMICS	V24, N3, P423-436	E	S	Yes	Conditional	No	NA	Yes
519	GARFINKEL MR	1989	GLOBAL MACROECONOMICS: POLICY CONFLICT AND COOPERATION - A REVIEW ESSAY	JOURNAL OF MONETARY ECONOMICS	V23, N2, P345-352	O	T	Warning				
520	GAVIN WT; DEWALD WG	1989	THE EFFECT OF DISINFLATIONARY POLICIES ON MONETARY VELOCITY	CATO JOURNAL	V9, N1, P149-164	M	T	Yes				
521	GILBERT CL	1989	ECONOMIC THEORY AND ECONOMETRIC MODELS	ECONOMIC AND SOCIAL REVIEW	V21, N1, P1-25	O	P	Maybe				
522	GOODHART C	1989	THE CONDUCT OF MONETARY POLICY	ECONOMIC JOURNAL	V99, N396, P293-346	O	T	NA				
523	GORDON RJ	1989	SYMPOSIUM ON MACROECONOMICS: 1. FRESH WATER, SALT WATER, AND OTHER MACROECONOMIC ELIXIRS	ECONOMIC RECORD	V65, N189, P177-184	O	T	NA				
524	HAMILTON JD	1989	THE LONG-RUN BEHAVIOR OF THE VELOCITY OF CIRCULATION: A REVIEW ESSAY	JOURNAL OF MONETARY ECONOMICS	V23, N2, P335-344	O	P	Warning				
525	HODRICK RJ	1989	RISK, UNCERTAINTY, AND EXCHANGE RATES	JOURNAL OF MONETARY ECONOMICS	V23, N3, P433-459	M	T	Warning				
526	KAERGARD N	1989	AUTONOMY, SWITCHING REGIMES, AND SUPER EXOGENEITY	EUROPEAN ECONOMIC REVIEW	V33, N9, P1799-1804	T	S	NA				
527	KOHLI U	1989	CONSISTENT ESTIMATION WHEN THE LEFT-HAND VARIABLE IS EXOGENOUS OVER PART OF THE SAMPLE PERIOD	JOURNAL OF APPLIED ECONOMETRICS	V4, N3, P283-293	M	T	NA				

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Table A4. Detailed Information on Citations to Lucas (1976) (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
528	KORN M. KARACAOLU G	1989	AGGREGATION AND THE MICROFOUNDATIONS OF THE MONETARY APPROACH TO THE BALANCE OF PAYMENTS	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V22, N2, P290-309	T	S	Yes				
529	LADD GW, DUNCAN SS	1989	DECOMPOSITION OF STRUCTURAL AND EXOGENOUS CHANGES	APPLIED ECONOMICS	V21, N1, P125-137	M	P	Yes				
530	LAIDLER D	1989	DOW AND SAVILLE'S CRITIQUE OF MONETARY POLICY. --- A REVIEW ESSAY	JOURNAL OF ECONOMIC LITERATURE	V27, N3, P1147-1159	O	T	NA				
531	MACDONALD G, TURNER D	1989	A READY RECKONER PACKAGE FOR MACROECONOMICS TEACHING	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V51, N2, P193-211	M	T	Warning				
532	MATTHEWS KGP	1989	COULD LLOYD GEORGE HAVE DONE IT?: THE PLEDGE RE-EXAMINED	OXFORD ECONOMIC PAPERS-NEW SERIES	V41, N2, P374-407	M	T	Yes				
533	MCCALLUM BT	1989	INFLATION PREVENTION BY A MONETARY RULE	CATO JOURNAL	V9, N2, P339-344	M	T	Warning				
534	MCCALLUM BT	1989	NEW CLASSICAL MACROECONOMICS: A SYMPATHETIC ACCOUNT	SCANDINAVIAN JOURNAL OF ECONOMICS	V91, N2, P223-232	O	P	Assumed				
535	MITTNIK S	1989	SYSTEM-THEORETIC METHODS IN ECONOMIC MODELING .1. PREFACE	COMPUTERS AND MATHEMATICS WITH APPLICATIONS	V17, N8-9, PK7-R8	NA						
536	PAGAN AR, WICKENS MR	1989	A SURVEY OF SOME RECENT ECONOMETRIC METHODS	ECONOMIC JOURNAL	V99, N389, P962-1025	O	T	Warning				
537	PALDAM M	1989	COMMENT ON M.BRUNO, "THEORETICAL DEVELOPMENTS IN THE LIGHT OF MACROECONOMIC POLICY AND EMPIRICAL RESEARCH"	SCANDINAVIAN JOURNAL OF ECONOMICS	V91, N2, P339-345	O	P	Warning				
538	PLOSSER CI	1989	UNDERSTANDING REAL BUSINESS CYCLES	JOURNAL OF ECONOMIC PERSPECTIVES	V3, N3, P51-77	O	P	Yes				
539	ROBSON MH	1989	MEASURING THE COST OF CAPITAL WHEN TAXES ARE CHANGING WITH FORESIGHT	JOURNAL OF PUBLIC ECONOMICS	V40, N3, P261-292	T	T	Warning				
540	SUMNER S, SILVER S	1989	REAL WAGES, EMPLOYMENT, AND THE PHILLIPS CURVE	JOURNAL OF POLITICAL ECONOMY	V97, N3, P706-720	No reference						
541	TAYLOR JB	1989	MONETARY POLICY AND THE STABILITY OF MACROECONOMIC RELATIONSHIPS	JOURNAL OF APPLIED ECONOMETRICS	V4, S, P5161-5178	M	S	Yes	Conditional	No	NA	NA
542	THOMPSON GD, LYON CC	1989	MARKETING ORDER IMPACTS ON FARM-RETAIL PRICE SPREADS: THE SUSPENSION OF PRORATES ON CALIFORNIA-ARIZONA NAVAL ORANGES	AMERICAN JOURNAL OF AGRICULTURAL ECONOMICS	V71, N3, P647-660	E	T	Warning				
543	VAN DE KLUNDERT T, VAN DER PLOEG F	1989	WAGE RIGIDITY AND CAPITAL MOBILITY IN AN OPTIMIZING MODEL OF A SMALL OPEN ECONOMY	DE ECONOMIST	V137, N1, P47-75	T	T	Assumed				

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Table A4. Detailed Information on Citations to Lucas (1976) (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
544	AGENOR P-R	1990	STABILIZATION POLICIES IN DEVELOPING COUNTRIES WITH A PARALLEL MARKET FOR FOREIGN EXCHANGE: A FORMAL FRAMEWORK	INTERNATIONAL MONETARY FUND STAFF PAPERS	V37, N3, P560-592	M	T	Warning				
545	ANASTASIOU TA	1990	TAX INCENTIVES IN A NEOCLASSICAL INVESTMENT BEHAVIOR MODEL: EVIDENCE FROM GREEK MANUFACTURING	PUBLIC FINANCE-FINANCES PUBLIQUES	V45, N2, P201-227	E	T	Warning				
546	ASCHAUER DA	1990	IS GOVERNMENT SPENDING STIMULATIVE?	CONTEMPORARY POLICY ISSUES	V8, N4, P30-46	M	S	No	Conditional	Yes	NA	Yes
547	BASAR T; SALMON M	1990	CREDIBILITY AND THE VALUE OF INFORMATION TRANSMISSION IN A MODEL OF MONETARY POLICY AND INFLATION	JOURNAL OF ECONOMIC DYNAMICS AND CONTROL	V14, N1, P97-116	T	T	NA				
548	BERTOLA G; FAINI R	1990	IMPORT DEMAND AND NON-TARIFF BARRIERS: THE IMPACT OF TRADE LIBERALIZATION - AN APPLICATION TO MOROCCO	JOURNAL OF DEVELOPMENT ECONOMICS	V34, N1-2, P269-286	M	T	No				
549	BONSER-NEAL C	1990	MONETARY REGIME CHANGES AND THE BEHAVIOR OF EX ANTE REAL INTEREST RATES: A MULTI-COUNTRY STUDY	JOURNAL OF MONETARY ECONOMICS	V26, N3, P329-359	E	T	NA				
550	BORDO MD; CHOUDHRI EU; SCHWARTZ AJ	1990	MONEY STOCK TARGETING, BASE DRIFT, AND PRICE-LEVEL PREDICTABILITY: LESSONS FROM THE UK EXPERIENCE	JOURNAL OF MONETARY ECONOMICS	V25, N2, P253-272	M	P	Assumed				
551	BRAY J	1990	POLICIES FOR EXCHANGE RATE STABILIZATION ON THE UK TREASURY MODEL	ECONOMIC MODELLING	V7, N1, P63-86	E	T	NA				
552	CHADHA B	1990	REAL EXCHANGE RATE AND OUTPUT VARIABILITY: THE ROLE OF STICKY PRICES	INTERNATIONAL MONETARY FUND STAFF PAPERS	V37, N3, P593-611	No cite						
553	CHAREMZA WW; KIRALY J	1990	PLANS AND EXOGENEITY: THE GENETIC-TELEOLOGICAL DISPUTE REVISITED	OXFORD ECONOMIC PAPERS-NEW SERIES	V42, N3, P562-573	No cite						
554	CHRISTENSEN M; PALDAM M	1990	SOME FURTHER INTERNATIONAL EVIDENCE ON OUTPUT-INFLATION TRADEOFFS: THE LUCAS VARIABILITY HYPOTHESIS REEXAMINED	WELTWIRTSCHAFTLICHES ARCHIV	V126, N2, P222-238	No reference						
555	CONWAY RK; HRUBOVCAK J; LEBLANC M	1990	A FORECAST EVALUATION OF CAPITAL INVESTMENT IN AGRICULTURE	INTERNATIONAL JOURNAL OF FORECASTING	V6, N4, P509-519	E	T	Assumed				
556	COYTE PC; LANDON S	1990	COST-SHARING VERSUS BLOCK-FUNDING IN A FEDERAL SYSTEM: A DEMAND SYSTEMS APPROACH	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V23, N4, P817-838	M	T	Yes				
557	CUTHBERTSON K	1990	RATIONAL EXPECTATIONS AND EXPORT PRICE MOVEMENTS IN THE UK	EUROPEAN ECONOMIC REVIEW	V34, N5, P953-969	E	T	NA				
558	CUTHBERTSON K; TAYLOR MP	1990	THE CASE OF THE MISSING MONEY: AND THE LUCAS CRITIQUE	JOURNAL OF MACROECONOMICS	V12, N3, P437-454	M	S	Yes	Conditional	No	Yes	Yes
559	CUTHBERTSON K; TAYLOR MP	1990	MONEY DEMAND, EXPECTATIONS, AND THE FORWARD-LOOKING MODEL	JOURNAL OF POLICY MODELING	V12, N2, P289-315	E	S	Yes	Both	Yes	Maybe	Yes

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Table A4. Detailed Information on Citations to Lucas (1976) (cont')

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
560	CUTLER H	1990	THE ACCUMULATED EFFECTS OF MONETARY POLICY	JOURNAL OF MACROECONOMICS	V12, N4, P587-598	M	T	Warning				
561	DAVIDSON LS; FRATIANNI M; VON HAGEN J	1990	TESTING FOR POLITICAL BUSINESS CYCLES	JOURNAL OF POLICY MODELING	V12, N1, P35-59	E	S	Yes	Conditional	No	NA	Yes
562	DERAVI MK; HEGII CE	1990	MONETARY REGIMES AND MONEY SUPPLY ENDOGENEITY	APPLIED ECONOMICS	V22, N10, P1355-1364	E	T	NA				
563	FALK B; LEE B-S	1990	TIME-SERIES IMPLICATIONS OF FRIEDMAN'S PERMANENT INCOME HYPOTHESIS	JOURNAL OF MONETARY ECONOMICS	V26, N2, P267-283	M	T	NA				
564	FASE MMG; WELLINK AHM	1990	THE RELATIVE STABILITY OF THE PRIVATE AND THE PUBLIC SECTOR	DE ECONOMIST	V138, N4, P397-427	No cite						
565	FUNKE M	1990	APPLICATION OF THE TIME-VARYING PARAMETER MODEL TO THE Q THEORY OF INVESTMENT	APPLIED ECONOMICS	V22, N1, P97-109	M	T	NA				
566	GHYSELS E; HALL A	1990	A TEST FOR STRUCTURAL STABILITY OF EULER CONDITIONS PARAMETERS ESTIMATED VIA THE GENERALIZED METHOD OF MOMENTS ESTIMATOR	INTERNATIONAL ECONOMIC REVIEW	V31, N2, P355-364	T	S	NA				
567	GHYSELS E; HALL A	1990	ARE CONSUMPTION-BASED INTERTEMPORAL CAPITAL ASSET PRICING MODELS STRUCTURAL?	JOURNAL OF ECONOMETRICS	V45, N1-2, P121-139	M	S	Warning	Expectational	Maybe	NA	NA
568	GLAZER R; STECKEL JH; WINERS RS	1990	JUDGMENTAL FORECASTS IN A COMPETITIVE ENVIRONMENT: RATIONAL VS. ADAPTIVE EXPECTATIONS	INTERNATIONAL JOURNAL OF FORECASTING	V6, N2, P149-162	E	T	NA				
569	GORDON RJ	1990	WHAT IS NEW-KEYNESIAN ECONOMICS?	JOURNAL OF ECONOMIC LITERATURE	V28, N3, P1115-1171	O	T	NA				
570	GRADUS R	1990	DYNAMIC POLICY GAMES IN ECONOMICS: F VAN DER PLOEG AND AJ DE ZEEUW	JOURNAL OF ECONOMICS-ZEITSCHRIFT FUR NATIONALOKONOMIE	V52, N3, P305-308	O	T	NA				
571	HENDRY DF; LEAMER EE; POIRIER DJ	1990	THE ET DIALOG: A CONVERSATION ON ECONOMETRIC METHODOLOGY	ECONOMETRIC THEORY	V6, N2, P171-261	O	P	NA				
572	HRUBOVCAK J; LEBLANC M; MIRANOWSKI J	1990	LIMITATIONS IN EVALUATING ENVIRONMENTAL AND AGRICULTURAL POLICY COORDINATION BENEFITS	AMERICAN ECONOMIC REVIEW	V80, N2, P208-212	T	T	NA				
573	KEARNEY C; MONADJEMI M	1990	FISCAL POLICY AND CURRENT ACCOUNT PERFORMANCE: INTERNATIONAL EVIDENCE ON THE TWIN DEFICITS	JOURNAL OF MACROECONOMICS	V12, N2, P197-219	E	T	NA				
574	LAIDLER D	1990	UNDERSTANDING VELOCITY: NEW APPROACHES AND THEIR POLICY RELEVANCE - INTRODUCTION	JOURNAL OF POLICY MODELING	V12, N2, P141-163	O	P	Maybe				
575	LANE TD	1990	COSTLY PORTFOLIO ADJUSTMENT AND THE SHORT-RUN DEMAND FOR MONEY	ECONOMIC INQUIRY	V28, N3, P466-487	T	T	NA				
576	MANKIWN G	1990	A QUICK REFRESHER COURSE IN MACROECONOMICS	JOURNAL OF ECONOMIC LITERATURE	V28, N4, P1645-1660	O	P	NA				

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Table A4. Detailed Information on Citations to Lucas (1976) (con't)

No.	Author	Date	Title	Journal	Vol., page	Nature	Context	LC?	Model	Const	X-eq	Resid
577	MARQUIS, MH; CUNNINGHAM SR	1990	FINANCIAL INNOVATION, PRICE SMOOTHING, AND MONETARY POLICY	ECONOMIC INQUIRY	V28, N4, P831-850	No reference						
578	MCCALLUM BT	1990	COULD A MONETARY BASE RULE HAVE PREVENTED THE GREAT DEPRESSION?	JOURNAL OF MONETARY ECONOMICS	V26, N1, P3-26	E	T	Warning				
579	MCNEES SK	1990	THE ROLE OF JUDGMENT IN MACROECONOMIC FORECASTING ACCURACY	INTERNATIONAL JOURNAL OF FORECASTING	V6, N3, P287-299	E	T	NA				
580	MEESE R	1990	CURRENCY FLUCTUATIONS IN THE POST-BREITTON WOODS ERA	JOURNAL OF ECONOMIC PERSPECTIVES	V4, N1, P117-134	O	P	Maybe				
581	MELNICK R	1990	THE DEMAND FOR MONEY IN ARGENTINA 1978-1987: BEFORE AND AFTER THE AUSTRAL PROGRAM	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V8, N4, P427-434	E	S	No	Conditional	Yes	NA	Yes
582	MILLER SM	1990	DISEQUILIBRIUM MACROECONOMICS, MONEY AS A BUFFER STOCK, AND THE ESTIMATION OF MONEY DEMAND	JOURNAL OF MACROECONOMICS	V12, N4, P563-586	M	T	Maybe				
583	MISHKIN FS	1990	WHAT DOES THE TERM STRUCTURE TELL US ABOUT FUTURE INFLATION?	JOURNAL OF MONETARY ECONOMICS	V25, N1, P77-95	E	T	Warning				
584	SIKLOS PL	1990	PRICE INERTIA AND POLICY INEFFECTIVENESS IN THE UNITED STATES, 1890-1984: A REAPPRAISAL	JOURNAL OF ECONOMICS AND BUSINESS	V42, N4, P265-277	E	P	Warning				
585	SIKLOS PL	1990	THE LINK BETWEEN MONEY AND PRICES UNDER DIFFERENT POLICY REGIMES: THE POSTWAR HUNGARIAN EXPERIENCE	EXPLORATIONS IN ECONOMIC HISTORY	V27, N4, P468-482	E	T	Yes				
586	SOSIN K; TURNER K	1990	MONETARY POLICY UNCERTAINTY, MONEY ELASTICITIES, AND INTEREST RATES	AKRON BUSINESS AND ECONOMIC REVIEW	V21, N2, P78-93	M	T	Maybe				
587	STRONGIN S; TARHAN V	1990	MONEY SUPPLY ANNOUNCEMENTS AND THE MARKET'S PERCEPTION OF FEDERAL RESERVE POLICY	JOURNAL OF MONEY CREDIT AND BANKING	V22, N2, P135-153	E	S	Yes	Expectational	Yes	NA	Yes
588	TOBIN J	1990	ON THE THEORY OF MACROECONOMIC POLICY	DE ECONOMIST	V138, N1, P1-14	O	T	NA				
589	WILLIAMS JT	1990	THE POLITICAL MANIPULATION OF MACROECONOMIC POLICY	AMERICAN POLITICAL SCIENCE REVIEW	V84, N3, P767-795	E	T	NA				
590	YOUNG P; MARCUS AA; KOOT RS; MEYORACH B	1990	IMPROVED BUSINESS PLANNING THROUGH AN AWARENESS OF POLITICAL CYCLES	JOURNAL OF FORECASTING	V9, N1, P37-52	M	T	Maybe				

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Table A5: Detailed Information on Citations to the Exogeneity Papers

No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
1	HENDRY DF	1980	ECONOMETRICS --- ALCHEMY OR SCIENCE?	ECONOMICA	V47, N188, P387-406	M	NA	Money demand			
2	SMITH RP	1980	THE DEMAND FOR MILITARY EXPENDITURE	ECONOMIC JOURNAL	V90, N360, P811-820	No reference					
3	COOLEY TF; LEROY SF	1981	IDENTIFICATION AND ESTIMATION OF MONEY DEMAND	AMERICAN ECONOMIC REVIEW	V71, N5, P825-844	M	NA	Money demand			
4	ENGLE RF	1982	A GENERAL APPROACH TO LAGRANGE MULTIPLIER MODEL DIAGNOSTICS	JOURNAL OF ECONOMETRICS	V20, N1, P83-104	T	NA				
5	HENDRY DF; RICHARD J-F	1982	ON THE FORMULATION OF EMPIRICAL MODELS IN DYNAMIC ECONOMETRICS	JOURNAL OF ECONOMETRICS	V20, N1, P3-33	M	Yes	Housing	Conditional		
6	BERK RA	1983	AN INTRODUCTION TO SAMPLE SELECTION BIAS IN SOCIOLOGICAL DATA	AMERICAN SOCIOLOGICAL REVIEW	V48, N3, P386-398	O	NA				
7	BUTTER WH	1983	RATIONAL EXPECTATIONS AND ECONOMETRIC PRACTICE: LUCAS, RE, and SARGENT, TJ	ECONOMIC JOURNAL	V93, N370, P442-445	O	NA				
8	HENDRY DF	1983	ECONOMETRIC MODELING: THE 'CONSUMPTION FUNCTION' IN RETROSPECT	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V30, N3, P193-220	E	Yes	Consumption	Conditional		
9	HENDRY DF	1983	ON KEYNESIAN MODEL BUILDING AND THE RATIONAL EXPECTATIONS CRITIQUE: A QUESTION OF METHODOLOGY	CAMBRIDGE JOURNAL OF ECONOMICS	V7, N1, P69-75	T	NA				
10	HENDRY DF; RICHARD J-F	1983	THE ECONOMETRIC ANALYSIS OF ECONOMIC TIME SERIES	INTERNATIONAL STATISTICAL REVIEW	V51, N2, P111-148	M	Yes	Money demand	Conditional		
11	AMSLER C	1984	TERM STRUCTURE VARIANCE BOUNDS AND TIME VARYING LIQUIDITY PREMIA	ECONOMICS LETTERS	V16, N1-2, P137-144	No reference					
12	ANDERSON GJ; HENDRY DF	1984	AN ECONOMETRIC MODEL OF UNITED KINGDOM BUILDING SOCIETIES	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V46, N3, P185-210	E	Yes	Housing	Conditional		
13	BARNDORFF-NIELSEN OE	1984	DISCUSSION OF 'STATISTICAL THEORY: THE PREQUENTIAL APPROACH'	JOURNAL OF THE ROYAL STATISTICAL SOCIETY, SERIES A	V147, N2, P290-292	O	NA				
14	BAUWENS L	1984	BAYESIAN FULL INFORMATION ANALYSIS OF SIMULTANEOUS EQUATION MODELS USING INTEGRATION BY MONTE CARLO	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V232, P1-114	Book					
15	BRONSARD C; SALVAS-BRONSDARD L	1984	ON PRICE EXOGENEITY IN COMPLETE DEMAND SYSTEMS	JOURNAL OF ECONOMETRICS	V24, N3, P235-247	E	NA	Expenditure			
16	BUTTER WH	1984	GRANGER-CAUSALITY AND POLICY EFFECTIVENESS	ECONOMICA	V51, N202, P151-162	T	NA				
17	DONSIMONI M-P; GEROSKI P; JACQUEMIN A	1984	CONCENTRATION INDEXES AND MARKET POWER: TWO VIEWS	JOURNAL OF INDUSTRIAL ECONOMICS	V32, N4, P419-434	T	NA				
18	EVANS G; GULAMANI R	1984	TESTS FOR RATIONALITY OF THE CARLSON PARKIN INFLATION EXPECTATIONS DATA	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V46, N1, P1-19	E	NA	Prices			
19	HENDRY DF	1984	TIME-SERIES ECONOMETRICS	JOURNAL OF THE ROYAL STATISTICAL SOCIETY, SERIES A	V147, P2, P327-339	O	NA				
20	MEESE RA	1984	IS THE STICKY PRICE ASSUMPTION REASONABLE FOR EXCHANGE RATE MODELS?	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V3, N2, P131-139	E	NA	Exchange rates			

Nature: Nature of article (Empirical, Mixed, Theory, Other). SuEx?: Author's view on whether or not the article's evidence shows empirical super exogeneity. Topic: The topic of the article. Constancy [Invariance]: Is the estimated model empirically constant [empirically invariant]? Inversion: Is the inversion of the empirical model empirically nonconstant? NA: Not available or not applicable.

Table A5: Detailed Information on Citations to the Exogeneity Papers (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
21	WREN-LEWIS S	1984	OMITTED VARIABLES IN EQUATIONS RELATING PRICES TO MONEY	APPLIED ECONOMICS	V16, N4, P483-496	E	NA	Prices			
22	CHESHER A	1985	SCORE TESTS FOR ZERO COVARIANCES IN RECURSIVE LINEAR MODELS FOR GROUPED OR CENSORED DATA	JOURNAL OF ECONOMETRICS	V28, N3, P291-305	No cite					
23	COOLEY TF; LEROY SF	1985	A THEORETICAL MACROECONOMETRICS: A CRITIQUE	JOURNAL OF MONETARY ECONOMICS	V16, N3, P283-308	T	NA				
24	CUSHING MF; MCGARVEY MG	1985	IDENTIFICATION BY DISAGGREGATION	AMERICAN ECONOMIC REVIEW	V75, N5, P1165-1167	T	NA				
25	DAVIDSON R; GODFREY L; MACKINNON JG	1985	A SIMPLIFIED VERSION OF THE DIFFERENCING TEST	INTERNATIONAL ECONOMIC REVIEW	V26, N3, P639-647	T	NA				
26	ENGLER RF; HENDRY DF; TRUMBULE D	1985	SMALL-SAMPLE PROPERTIES OF ARCH ESTIMATORS AND TESTS	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V18, N1, P66-93	T	NA				
27	GIANNINI C	1985	SOME OPEN ISSUES IN DYNAMIC ECONOMETRIC ANALYSIS	GIORNALE DEGLI ECONOMISTI E ANNALI DI ECONOMIA	V44, N1-2, P29-43	In Italian					
28	HARRIS RID	1985	INTERRELATED DEMAND FOR FACTORS OF PRODUCTION IN THE U.K. ENGINEERING INDUSTRY, 1968-81	ECONOMIC JOURNAL	V95, N380, P1049-1068	E	NA	Expenditure			
29	KIVIET JF	1985	MODEL SELECTION TEST PROCEDURES IN A SINGLE LINEAR EQUATION OF A DYNAMIC SIMULTANEOUS SYSTEM AND THEIR DEFECTS IN SMALL SAMPLES	JOURNAL OF ECONOMETRICS	V28, N3, P327-362	T	NA	Expenditure			
30	KOOIJMAN P; KLOEK T	1985	AN EMPIRICAL TWO MARKET DISEQUILIBRIUM MODEL FOR DUTCH MANUFACTURING	EUROPEAN ECONOMIC REVIEW	V29, N3, P323-334	M	NA	Expenditure			
31	LUNDBERG S	1985	TIED WAGE-HOURS OFFERS AND THE ENDOGENEITY OF WAGES	REVIEW OF ECONOMICS AND STATISTICS	V67, N3, P405-410	E	NA	Wages			
32	PESARAN MH; SMITH RP	1985	EVALUATION OF MACROECONOMETRIC MODELS	ECONOMIC MODELLING	V2, N2, P125-134	O	NA				
33	PRUCHA IR	1985	MAXIMUM LIKELIHOOD AND INSTRUMENTAL VARIABLE ESTIMATION IN SIMULTANEOUS EQUATION SYSTEMS WITH ERROR COMPONENTS	INTERNATIONAL ECONOMIC REVIEW	V26, N2, P491-506	T	NA				
34	ROSE AK	1985	AN ALTERNATIVE APPROACH TO THE AMERICAN DEMAND FOR MONEY	JOURNAL OF MONEY CREDIT AND BANKING	V17, N4, P439-455	E	NA	Money demand	Maybe		
35	SMITH RJ	1985	WALD TESTS FOR THE INDEPENDENCE OF STOCHASTIC VARIABLES AND DISTURBANCE OF A SINGLE LINEAR STOCHASTIC SIMULTANEOUS EQUATION	ECONOMICS LETTERS	V17, N1-2, P87-90	T	NA				
36	VAN DER PLOEG F	1985	ECONOMETRICS AND INCONSISTENCIES IN THE NATIONAL ACCOUNTS	ECONOMIC MODELLING	V2, N1, P8-16	M	NA	Consumption			
37	VON NAITZMER W	1985	ECONOMETRIC POLICY EVALUATION AND EXPECTATIONS	ECONOMIC MODELLING	V2, N1, P52-58	T	NA				
38	BEKKER PA; POLLOCK DSG	1986	IDENTIFICATION OF LINEAR STOCHASTIC MODELS WITH COVARIANCE RESTRICTIONS	JOURNAL OF ECONOMETRICS	V31, N2, P179-208	T	NA				
39	CHONG YY; HENDRY DF	1986	ECONOMETRIC EVALUATION OF LINEAR MACRO-ECONOMIC MODELS	REVIEW OF ECONOMIC STUDIES	V53, N4, P571-690	T	NA				
40	CHRYSTAL KA; PEEL DA	1986	WHAT CAN ECONOMICS LEARN FROM POLITICAL SCIENCE: AND VICE VERSA?	AMERICAN ECONOMIC REVIEW	V76, N2, P62-65	M	NA	Money demand			

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No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
41	GILBERT CL	1986	PROFESSOR HENDRY'S ECONOMETRIC METHODOLOGY	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V48, N3, P283-307	O	NA				
42	HENDRY DF	1986	EMPIRICAL MODELING IN DYNAMIC ECONOMETRICS	APPLIED MATHEMATICS AND COMPUTATION	V20, N3-4, P201-236	M	Yes	Housing	Conditional		
43	HENDRY DF	1986	USING PC-GIVE IN ECONOMETRICS TEACHING	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V48, N1, P87-98	O	NA				
44	JOERDING W	1986	ECONOMIC GROWTH AND DEFENSE SPENDING: GRANGER CAUSALITY	JOURNAL OF DEVELOPMENT ECONOMICS	V21, N1, P35-40	E	NA	Expenditure			
45	KAERGARD N; MILHOJ A	1986	CAUSALITY AND EXOGENITY IN ECONOMICS - A SURVEY	NATIONALOKONOMISK TIDSSKRIFT	V124, N1, P1-14	In Danish					
46	LUBRANO M; PIERSE RG; RICHARD J-F	1986	STABILITY OF A U.K. MONEY DEMAND EQUATION: A BAYESIAN APPROACH TO TESTING EXOGENITY	REVIEW OF ECONOMIC STUDIES	V53, N4, P603-634	M	Maybe	Money demand	Maybe		
47	MIZON GE; RICHARD JF	1986	THE ENCOMPASSING PRINCIPLE AND ITS APPLICATION TO TESTING NON-NESTED HYPOTHESES	ECONOMETRICA	V54, N3, P657-678	T	NA				
48	PAJM FC	1986	STRUCTURAL ECONOMETRIC MODELING AND TIME SERIES ANALYSIS	APPLIED MATHEMATICS AND COMPUTATION	V20, N3-4, P349-364	M	NA	Consumption			
49	ROWLEY R; JAIN R	1986	SIMS ON CAUSALITY: AN ILLUSTRATION OF SOFT ECONOMETRICS	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V33, N2, P171-181	No cite					
50	SMITH RJ; BLUNDELL RW	1986	AN EXOGENITY TEST FOR A SIMULTANEOUS EQUATION TORBIT MODEL WITH AN APPLICATION TO LABOR SUPPLY	ECONOMETRICA	V54, N3, P679-685	M	NA	Labor			
51	ANDERSON GJ	1987	PREDICTION TESTS IN LIMITED DEPENDENT VARIABLE MODELS	JOURNAL OF ECONOMETRICS	V24, N1-2, P253-261	T	NA				
52	BHARGAVA A	1987	WALD TESTS AND SYSTEMS OF STOCHASTIC EQUATIONS	INTERNATIONAL ECONOMIC REVIEW	V28, N3, P789-808	M	NA	Labor			
53	ENGLE RF; GRANGER CWJ	1987	CO-INTEGRATION AND ERROR CORRECTION: REPRESENTATION, ESTIMATION, AND TESTING	ECONOMETRICA	V55, N2, P251-276	T	NA				
54	ENGLE RF; LILJEN DM; ROBINS RP	1987	ESTIMATING TIME VARYING RISK PREMIA IN THE TERM STRUCTURE: THE ARCH-M MODEL	ECONOMETRICA	V55, N2, P391-407	M	NA	Other			
55	GRANGER CWJ; ENGLE RF	1987	ECONOMETRIC FORECASTING: A BRIEF SURVEY OF CURRENT AND FUTURE TECHNIQUES	CLIMATIC CHANGE	V11, N1-2, P117-139	O	NA				
56	JOYEUK R	1987	MISSPECIFICATION TESTS ON TAYLOR'S VERSION OF A KEYNESIAN MACROMODEL	SOUTHERN ECONOMIC JOURNAL	V54, N1, P159-167	M	Weak Ex	Prices			
57	KREMERS JJM	1987	FINANCING BUDGET DEFICITS IN THE NETHERLANDS	DE ECONOMIST	V135, N3, P340-366	E	NA	Public finance			
58	PORTEES R; SANTORUM A	1987	MONEY AND THE CONSUMPTION GOODS MARKET IN CHINA	JOURNAL OF COMPARATIVE ECONOMICS	V11, N3, P354-371	E	NA	Consumption			
59	SMITH RJ	1987	TESTING FOR EXOGENITY IN LIMITED DEPENDENT VARIABLE MODELS USING A SIMPLIFIED LIKELIHOOD RATIO STATISTIC	JOURNAL OF APPLIED ECONOMETRICS	V2, N3, P237-245	M	NA	Labor			
60	STEEL MFJ	1987	TESTING FOR EXOGENITY: AN APPLICATION TO CONSUMPTION BEHAVIOR	EUROPEAN ECONOMIC REVIEW	V31, N7, P1443-1463	M	Weak Ex	Consumption			
61	TAYLOR MP	1987	ON GRANGER CAUSALITY AND THE MONETARY APPROACH TO THE BALANCE OF PAYMENTS	JOURNAL OF MACROECONOMICS	V9, N2, P239-253	M	NA	Trade			

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62	TAYLOR MP	1987	TESTING THE EXOGENEITY SPECIFICATION UNDERLYING THE MONETARY APPROACH TO THE BALANCE OF PAYMENTS: SOME UK EVIDENCE	APPLIED ECONOMICS	V19, N5, P651-661	E	NA	Trade			
63	WATSON MW	1987	VECTOR AUTOREGRESSIONS AND REALITY: COMMENT	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V5, N4, P451-453	No reference					
64	BEAN CR; TURNBULL PJ	1988	EMPLOYMENT IN THE BRITISH COAL INDUSTRY: A TEST OF THE LABOUR DEMAND MODEL	ECONOMIC JOURNAL	V98, N393, P1092-1104	E	NA	Unemployment			
65	BELSLEY DA	1988	MODELING AND FORECASTING RELIABILITY	INTERNATIONAL JOURNAL OF FORECASTING	V4, N3, P427-447	O	NA				
66	DE GHELLINCK E; GEROSKI PA; JACQUEMIN A	1988	INTER-INDUSTRY VARIATIONS IN THE EFFECT OF TRADE ON INDUSTRY PERFORMANCE	JOURNAL OF INDUSTRIAL ECONOMICS	V37, N1, P1-19	E	NA	Trade			
67	DROBNY A; GAUSDEN R	1988	GRANGER-CAUSALITY, REAL FACTOR PRICES AND EMPLOYMENT: A RE-APPRAISAL WITH UK DATA	EUROPEAN ECONOMIC REVIEW	V32, N6, P1261-1283	E	NA	Labor			
68	CRANGER CWJ	1988	SOME RECENT DEVELOPMENTS IN A CONCEPT OF CAUSALITY	JOURNAL OF ECONOMETRICS	V39, N1-2, P199-211	T	NA				
69	GRESSANI D; GUISO L; VISCO I	1988	DISINFLATION IN ITALY: AN ANALYSIS WITH THE ECONOMETRIC MODEL OF THE BANK OF ITALY	JOURNAL OF POLICY MODELING	V10, N2, P163-203	E	NA	Prices			
70	HENDRY DF	1988	THE ENCOMPASSING IMPLICATIONS OF FEEDBACK VERSUS FEEDFORWARD MECHANISMS IN ECONOMETRICS	OXFORD ECONOMIC PAPERS-NEW SERIES	V40, N1, P132-149	M	Yes	Money demand	Yes		
71	HENDRY DF; NEALE AJ	1988	INTERPRETING LONG-RUN EQUILIBRIUM SOLUTIONS IN CONVENTIONAL MACRO MODELS: A COMMENT	ECONOMIC JOURNAL	V98, N392, P808-817	T	NA				
72	HENDRY DF; NEALE AJ; SRBA F	1988	ECONOMETRIC ANALYSIS OF SMALL LINEAR SYSTEMS USING PC-FIML	JOURNAL OF ECONOMETRICS	V38, N1-2, P203-226	No cite					
73	LEON H	1988	THE MONETARY APPROACH TO THE BALANCE OF PAYMENTS -- A SIMPLE TEST OF JAMAICAN DATA	SOCIAL AND ECONOMIC STUDIES	V37, N4, P1-37	E	NA	Trade			
74	MELNICK R	1988	PRICES, WAGES, AND IMPORT PRICES IN ISRAEL: 1970-1983	JOURNAL OF APPLIED ECONOMETRICS	V3, N1, P53-67	E	NA	Prices			
75	MUSCATELLI VA	1988	ALTERNATIVE MODELS OF BUFFER STOCK MONEY: AN EMPIRICAL INVESTIGATION	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V35, N1, P1-21	M	NA	Money demand			
76	POIRIER DJ	1988	CAUSAL RELATIONSHIPS AND REPLICABILITY	JOURNAL OF ECONOMETRICS	V39, N1-2, P213-234	T	NA				
77	POIRIER DJ	1988	FREQUENTIST AND SUBJECTIVIST PERSPECTIVES ON THE PROBLEMS OF MODEL BUILDING IN ECONOMETRICS	JOURNAL OF ECONOMIC PERSPECTIVES	V2, N1, P121-144	O	NA				
78	SWAMY PAVB; VON ZUR MUEHLEN P	1988	FURTHER THOUGHTS ON TESTING FOR CAUSALITY WITH ECONOMETRIC MODELS	JOURNAL OF ECONOMETRICS	V39, N1-2, P105-147	T	NA				
79	ULLAH A	1988	NON-PARAMETRIC ESTIMATION OF ECONOMETRIC FUNCTIONALS	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V21, N3, P625-658	O	NA				
80	VON HAGEN J; NEUMANN MJM	1988	INSTABILITY VERSUS DYNAMICS: A STUDY IN WEST GERMAN DEMAND FOR MONEY	JOURNAL OF MACROECONOMICS	V10, N3, P327-349	E	Maybe	Money demand	Conditional		
81	ZELLNER A; BAUWENS L; VAN DIJK HK	1988	BAYESIAN SPECIFICATION ANALYSIS AND ESTIMATION OF SIMULTANEOUS EQUATION MODELS USING MONTE CARLO METHODS	JOURNAL OF ECONOMETRICS	V38, N1-2, P39-72	M	NA	Other			
82	BORDIGNON S; TRIVELLATO U	1989	THE OPTIMAL USE OF PROVISIONAL DATA IN FORECASTING WITH DYNAMIC MODELS	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V7, N2, P275-286	M	NA	Other			

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No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
83	CUTHBERTSON K; TAYLOR M	1989	ANTICIPATED AND UNANTICIPATED VARIABLES IN THE DEMAND FOR M1 IN THE U.K.	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V57, N4, P319-339	E	NA	Money demand			
84	DE MARCHINI; GILBERT C	1989	HISTORY AND METHODOLOGY OF ECONOMETRICS: INTRODUCTION	OXFORD ECONOMIC PAPERS-NEW SERIES	V41, N1, P1-11	No cite	NA	Unemployment			
85	EVANS GW	1989	OUTPUT AND UNEMPLOYMENT DYNAMICS IN THE UNITED STATES: 1950-1985	JOURNAL OF APPLIED ECONOMETRICS	V4, N3, P213-237	E	NA	Unemployment			
86	FISCHER AM	1989	POLICY REGIME CHANGES AND MONETARY EXPECTATIONS: TESTING FOR SUPER EXOGENEITY	JOURNAL OF MONETARY ECONOMICS	V24, N3, P423-436	E	No	Money demand		No	
87	FREEMAN JR; WILLIAMS JT; LIN T-M	1989	VECTOR AUTOREGRESSION AND THE STUDY OF POLITICS	AMERICAN JOURNAL OF POLITICAL SCIENCE	V33, N4, P842-877	O	NA				
88	GILBERT CL	1989	ECONOMIC THEORY AND ECONOMETRIC MODELS	ECONOMIC AND SOCIAL REVIEW	V21, N1, P1-25	O	NA				
89	GOODHART C	1989	THE CONDUCT OF MONETARY POLICY	ECONOMIC JOURNAL	V99, N396, P293-346	O	NA				
90	GRANGER CWJ	1989	COMBINING FORECASTS -- TWENTY YEARS LATER	JOURNAL OF FORECASTING	V8, N3, P167-173	No reference					
91	HYLLBERG S; MIZON GE	1989	COINTEGRATION AND ERROR CORRECTION MECHANISMS	ECONOMIC JOURNAL	V99, N395, P113-125	T	NA				
92	ISLAM MN; CHOUDHURY SA	1989	THE FLYPAPER EFFECT AND THE REVENUE IMPACT OF GRANTS-IN-AID	ECONOMICS LETTERS	V30, N4, P351-356	E	No	Public finance			
93	KAERGARD N	1989	AUTONOMY, SWITCHING REGIMES, AND SUPER EXOGENEITY	EUROPEAN ECONOMIC REVIEW	V33, N9, P1799-1804	T	NA				
94	LEON H	1989	ECONOMETRIC MODELING: A METHODOLOGICAL INTERLUDE	SOCIAL AND ECONOMIC STUDIES	V38, N2, P185-213	O	NA				
95	NYMOEN R	1989	MODELING WAGES IN THE SMALL OPEN ECONOMY: AN ERROR-CORRECTION MODEL OF NORWEGIAN MANUFACTURING WAGES	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V51, N3, P239-258	E	Maybe	Wages	Conditional		
96	NYMOEN R	1989	WAGES AND THE LENGTH OF THE WORKING DAY: AN EMPIRICAL TEST BASED ON NORWEGIAN QUARTERLY MANUFACTURING DATA	SCANDINAVIAN JOURNAL OF ECONOMICS	V91, N3, P599-612	No cite					
97	PAGAN AR; WICKENS MR	1989	A SURVEY OF SOME RECENT ECONOMETRIC METHODS	ECONOMIC JOURNAL	V99, N398, P962-1025	O	NA				
98	PIKKARAINEN P; VIREN M	1989	GRANGER CAUSALITY BETWEEN MONEY, OUTPUT, PRICES AND INTEREST RATES: SOME CROSS-COUNTRY EVIDENCE FROM THE PERIOD 1875-1984	WELTWIRTSCHAFTLICHES ARCHIV	V125, N1, P74-82	No cite					
99	SIKLOS PL	1989	CANADIAN ECONOMIC FORECASTING IN A WORLD WHERE ALL'S UNSURE: DAUB, M	INTERNATIONAL JOURNAL OF FORECASTING	V5, N3, P432-433	O	NA				
100	SPANOS A	1989	ON REREADING HAAVELMO: A RETROSPECTIVE VIEW OF ECONOMETRIC MODELING	ECONOMETRIC THEORY	V5, N3, P405-429	T	NA				
101	STALDER P	1989	A DISEQUILIBRIUM MODEL WITH SMOOTH REGIME TRANSITIONS AND A KEYNESIAN SPILLOVER FOR SWITZERLAND'S LABOR MARKET	EUROPEAN ECONOMIC REVIEW	V33, N4, P863-893	No cite					
102	URI ND; MIXON JW; KYER BL	1989	AUTOMATIC STABILIZERS RECONSIDERED	PUBLIC FINANCE - FINANCES PUBLIQUES	V44, N3, P476-491	E	NA	Public finance			
103	ANDERSON G	1990	AN EMPIRICAL NOTE ON THE INDEPENDENCE OF TECHNOLOGY AND FINANCIAL STRUCTURE	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V23, N3, P693-699	E	NA	Other			

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104	BOLLERSLEV T	1990	MODELING THE COHERENCE IN SHORT-RUN NOMINAL EXCHANGE RATES: A MULTIVARIATE GENERALIZED ARCH MODEL	REVIEW OF ECONOMICS AND STATISTICS	V72, N3, P498-505	No reference					
105	CAMPOS J, ERICSSON NR, HENDRY DF	1990	AN ANALOG MODEL OF PHASE-AVERAGING PROCEDURES	JOURNAL OF ECONOMETRICS	V43, N3, P275-292	M	NA	Money demand			
106	CARAMAZZA F, HOSTLAND D, POLOZ S	1990	THE DEMAND FOR MONEY AND THE MONETARY POLICY PROCESS IN CANADA	JOURNAL OF POLICY MODELING	V12, N2, P387-426	M	NA	Money demand			
107	CARRUTH A, SCHNABEL C	1990	EMPIRICAL MODELING OF TRADE UNION GROWTH IN GERMANY, 1956-1986: TRADITIONAL VERSUS COINTEGRATION AND ERROR CORRECTION METHODS	WELTWIRTSCHAFTLICHES ARCHIV	V126, N2, P326-346	E	NA	Labor			
108	CHARENZA WW, GHATAK S	1990	DEMAND FOR MONEY IN A DUAL-CURRENCY, QUANTITY-CONSTRAINED ECONOMY: HUNGARY AND POLAND, 1956-1985	ECONOMIC JOURNAL	V100, N403, P1159-1172	E	Weak Ex	Money demand			
109	CHARENZA WW, KIRALY J	1990	PLANS AND EXOGENEITY: THE GENETIC-TELEOLOGICAL DISPUTE REVISITED	OXFORD ECONOMIC PAPERS-NEW SERIES	V42, N3, P562-573	M	No	Consumption	No	No	
110	CORKER R	1990	WEALTH, FINANCIAL LIBERALIZATION, AND THE DEMAND FOR MONEY IN JAPAN	INTERNATIONAL MONETARY FUND STAFF PAPERS	V37, N2, P418-432	E	Yes	Money demand	Conditional		
111	CUTHBERTSON K	1990	RATIONAL EXPECTATIONS AND EXPORT PRICE MOVEMENTS IN THE UK	EUROPEAN ECONOMIC REVIEW	V34, N5, P953-969	E	NA	Trade	Conditional		
112	CUTHBERTSON K, BARLOW D	1990	THE DETERMINATION OF LIQUID ASSET HOLDINGS OF THE U.K. PERSONAL SECTOR	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V58, N4, P348-360	E	NA	Money demand			
113	CUTHBERTSON K, TAYLOR MP	1990	MONEY DEMAND, EXPECTATIONS, AND THE FORWARD-LOOKING MODEL	JOURNAL OF POLICY MODELING	V12, N2, P289-315	E	NA	Money demand	Conditional		
114	FERNANDEZ FI, HARVEY AC	1990	SEEMINGLY UNRELATED TIME SERIES EQUATIONS AND A TEST FOR HOMOGENEITY	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V8, N1, P71-81	M	NA	Other			
115	GHYSELS E, HALL A	1990	TESTING NONNESTED EULER CONDITIONS WITH QUADRATURE-BASED METHODS OF APPROXIMATION	JOURNAL OF ECONOMETRICS	V46, N3, P273-308	M	NA	Other			
116	GRILLIER, YANG MC	1990	INTERNATIONALLY TRADED GOOD PRICES, WORLD MONEY, AND ECONOMIC ACTIVITY: 1900-83	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V9, N2, P159-181	E	NA	Prices			
117	HENDRY DF, LEAMER EE, POIRIER DJ	1990	THE ET DIALOG: A CONVERSATION ON ECONOMETRIC METHODOLOGY	ECONOMETRIC THEORY	V6, N2, P171-261	O	NA				
118	HOOVER KD	1990	THE LOGIC OF CAUSAL INFERENCE: ECONOMETRICS AND THE CONDITIONAL ANALYSIS OF CAUSATION	ECONOMICS AND PHILOSOPHY	V6, N2, P207-234	T	NA				
119	ISLAM MN, CHOUDHURY SA	1990	TESTING THE EXOGENEITY OF GRANTS TO LOCAL GOVERNMENTS	CANADIAN JOURNAL OF ECONOMICS-REVUE CANADIENNE D'ECONOMIQUE	V23, N3, P676-692	E	No	Public finance	No		
120	KREMERS JIM	1990	GAINING POLICY CREDIBILITY FOR A DISINFLATION: IRELAND'S EXPERIENCE IN THE EMS	INTERNATIONAL MONETARY FUND STAFF PAPERS	V37, N1, P116-145	E	Maybe	Prices	Conditional		
121	LAMOUREUX CG, LASTRAPES WD	1990	HETEROSKEDASTICITY IN STOCK RETURN DATA: VOLUME VERSUS GARCH EFFECTS	JOURNAL OF FINANCE	V45, N1, P221-229	E	NA	Other			
122	LONDREGAN JB, POOLE KT	1990	POVERTY, THE COUP TRAP, AND THE SEIZURE OF EXECUTIVE POWER	WORLD POLITICS	V42, N2, P151-193	E	NA	Other			
123	MARQUEZ J	1990	BILATERAL TRADE ELASTICITIES	REVIEW OF ECONOMICS AND STATISTICS	V72, N1, P70-77	E	Yes	Trade	Yes		

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124	MUSCATELLI VA	1990	MONEY TARGETS, BUFFER STOCK MONEY AND MONEY MARKET DYNAMICS	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V37, N2, P166-183	T	NA				
125	PALM FC; PFANN GA	1990	INTERRELATED DEMAND RATIONAL EXPECTATIONS MODELS FOR TWO TYPES OF LABOR	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V52, N1, P45-68	E	NA	Labor			
126	SPANOS A	1990	THE SIMULTANEOUS-EQUATIONS MODEL REVISITED: STATISTICAL ADEQUACY AND IDENTIFICATION	JOURNAL OF ECONOMETRICS	V44, N1-2, P87-105	M	NA	Other			
127	ADAM CS	1991	FINANCIAL INNOVATION AND THE DEMAND FOR STERLING M3 IN THE UK 1975-86	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V53, N4, P401-424	No cite					
128	BLAKE D	1991	THE ESTIMATION OF RATIONAL EXPECTATIONS MODELS: A SURVEY	JOURNAL OF ECONOMIC STUDIES	V18, N3, P31-70	O	NA				
129	BOSWIJK HP	1991	OPTIMAL STRUCTURAL ESTIMATION OF TRIANGULAR SYSTEMS: I. THE STATIONARY CASE	ECONOMETRIC THEORY	V7, N3, P428-430	T	NA				
130	CHRISTODOULAKIS NM; GAINES J; LEVINE P	1991	MACROECONOMIC POLICY USING LARGE ECONOMETRIC RATIONAL EXPECTATIONS MODELS: METHODOLOGY AND APPLICATION	OXFORD ECONOMIC PAPERS-NEW SERIES	V43, N1, P25-58	E	NA	Other			
131	CLEMENTS MP; MIZON GF	1991	EMPIRICAL ANALYSIS OF MACROECONOMIC TIME SERIES: VAR AND STRUCTURAL MODELS	EUROPEAN ECONOMIC REVIEW	V35, N4, P887-917	E	NA	Labor			
132	COLOMBATTO E	1991	A COMMENT ON ECONOMIC GROWTH AND SOCIAL DEVELOPMENT	WORLD DEVELOPMENT	V19, N10, P1441-1444	No cite					
133	CUTHBERTSON K	1991	THE ENCOMPASSING IMPLICATIONS OF FEEDFORWARD VERSUS FEEDBACK MECHANISMS: A REPLY TO HENDRY	OXFORD ECONOMIC PAPERS-NEW SERIES	V43, N2, P344-350	T	NA		Yes		
134	DARBY J; WREN-LEWIS S	1991	TRENDS IN LABOUR PRODUCTIVITY IN UK MANUFACTURING	OXFORD ECONOMIC PAPERS-NEW SERIES	V43, N3, P424-442	E	Maybe	Labor			
135	DAVIDSON J; HALL S	1991	COINTEGRATION IN RECURSIVE SYSTEMS	ECONOMIC JOURNAL	V101, N405, P239-251	T	NA				
136	DUTTA J; LEON HL	1991	TESTING FOR HETEROGENEOUS PARAMETERS IN LEAST-SQUARES APPROXIMATIONS	REVIEW OF ECONOMIC STUDIES	V58, N2, P299-320	M	NA	Consumption			
137	ENGSTED T	1991	A NOTE ON THE RATIONALITY OF SURVEY INFLATION EXPECTATIONS IN THE UNITED KINGDOM	APPLIED ECONOMICS	V23, N7, P1269-1276	E	NA	Prices			
138	FISCHER AM; PEYTRIGNET M	1991	THE LUCAS CRITIQUE IN LIGHT OF SWISS MONETARY POLICY	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V53, N4, P481-493	E	Yes	Money demand	Yes		
139	HENDRY DF	1991	USING PC-NAIVE IN TEACHING ECONOMETRICS	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V53, N2, P199-223	T	NA				Yes
140	HENDRY DF; ERICSSON NR	1991	AN ECONOMETRIC ANALYSIS OF U.K. MONEY DEMAND IN 'MONETARY TRENDS IN THE UNITED STATES AND THE UNITED KINGDOM' BY MILTON FRIEDMAN AND ANNA J. SCHWARTZ	AMERICAN ECONOMIC REVIEW	V81, N1, P8-38	E	Yes	Money demand	Yes		Yes
141	HENDRY DF; ERICSSON NR	1991	MODELING THE DEMAND FOR NARROW MONEY IN THE UNITED KINGDOM AND THE UNITED STATES	EUROPEAN ECONOMIC REVIEW	V35, N4, P833-881	E	Yes	Money demand	Yes		Yes
142	HOOVER KD	1991	THE CAUSAL DIRECTION BETWEEN MONEY AND PRICES: AN ALTERNATIVE APPROACH	JOURNAL OF MONETARY ECONOMICS	V27, N3, P381-423	E	Yes	Money demand	Yes		Yes
143	HORVATH B	1991	ARE POLICY VARIABLES EXOGENOUS? - THE ECONOMETRIC IMPLICATIONS OF LEARNING WHILE MAXIMIZING	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V364	Book					

Nature: Nature of article (Empirical, Mixed, Theory, Other). SuEx?: Author's view on whether or not the article's evidence shows empirical super exogeneity. Topic: The topic of the article. Constancy [Invariance]: Is the estimated model empirically constant [empirically invariant]? Inversion: Is the inversion of the empirical model empirically nonconstant? NA: Not available or not applicable.

Table A5: Detailed Information on Citations to the Exogeneity Papers (cont)

No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
144	HUANG C. MINTZ A	1991	DEFENSE EXPENDITURES AND ECONOMIC GROWTH: THE EXTERNALITY EFFECT	DEFENCE ECONOMICS	V3, N1, P35-40	NA					
145	HURN AS	1991	CAUSALITY, PREDICTABILITY AND MONETARY TARGETS IN SOUTH AFRICA	SOUTH AFRICAN JOURNAL OF ECONOMICS	V59, N4, P405-424	E	NA	Money demand			
146	ISLAM MN. RAFIQZAMAN M	1991	PROPERTY TAX AND INTER-MUNICIPAL MIGRATION IN CANADA: A MULTIVARIATE TEST OF THE TIEBOUT HYPOTHESIS	APPLIED ECONOMICS	V23, N4A, P623-630	E	NA	Public finance			
147	JUSELIUS K	1991	COMMENT ON E.E. LEAMER, 'A BAYESIAN PERSPECTIVE ON INFERENCE FROM MACROECONOMIC DATA'	SCANDINAVIAN JOURNAL OF ECONOMICS	V93, N2, P253-258	M	NA	Labor			
148	LAFRANCE JT	1991	WHEN IS EXPENDITURE EXOGENOUS IN SEPARABLE DEMAND MODELS?	WESTERN JOURNAL OF AGRICULTURAL ECONOMICS	V16, N1, P49-62	NA					
149	LORD MJ	1991	PRICE FORMATION IN COMMODITY MARKETS	JOURNAL OF APPLIED ECONOMETRICS	V6, N3, P239-254	E	NA	Consumption			
150	MCCURDY TH. MORGAN IG	1991	TESTS FOR A SYSTEMATIC RISK COMPONENT IN DEVIATIONS FROM UNCOVERED INTEREST RATE PARITY	REVIEW OF ECONOMIC STUDIES	V58, N3, P587-602	No reference					
151	MIZON GE	1991	MODELING RELATIVE PRICE VARIABILITY AND AGGREGATE INFLATION IN THE UNITED KINGDOM	SCANDINAVIAN JOURNAL OF ECONOMICS	V93, N2, P189-211	E	NA	Prices			
152	PHILLIPS PCB	1991	OPTIMAL INFERENCE IN COINTEGRATED SYSTEMS	ECONOMETRICA	V59, N2, P283-306	T	NA				
153	RONDI L. SEMBENELLI A	1991	TESTING THE RELATIONSHIP BETWEEN THE GROWTH OF FIRMS AND THE GROWTH OF THE ECONOMY	INTERNATIONAL JOURNAL OF INDUSTRIAL ORGANIZATION	V9, N2, P251-259	E	Weak Ex	Other			
154	SMITH RP	1991	SPURIOUS STRUCTURAL STABILITY	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V59, N4, P419-423	M	NA	Expenditure			
155	STALDER P	1991	REGIME TRANSITIONS, SPILLOVERS AND BUFFER STOCKS: ANALYZING THE SWISS ECONOMY BY MEANS OF A DISEQUILIBRIUM MODEL	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V360	Book					
156	STEEL MFJ. RICHARD J-F	1991	BAYESIAN MULTIVARIATE EXOGENEITY ANALYSIS: AN APPLICATION TO A UK MONEY DEMAND EQUATION	JOURNAL OF ECONOMETRICS	V49, N1-2, P239-274	M	Weak Ex	Money demand			
157	WEISS AA	1991	MULTI-STEP ESTIMATION AND FORECASTING IN DYNAMIC MODELS	JOURNAL OF ECONOMETRICS	V48, N1-2, P135-149	T	NA				
158	AHSAN SM. KWAN ACC. SAHNI BS	1992	PUBLIC EXPENDITURE AND NATIONAL INCOME CAUSALITY: FURTHER EVIDENCE ON THE ROLE OF OMITTED VARIABLES	SOUTHERN ECONOMIC JOURNAL	V58, N3, P623-634	E	NA	Public finance			
159	AHUMADA H	1992	A DYNAMIC MODEL OF THE DEMAND FOR CURRENCY: ARGENTINA 1977-1988	JOURNAL OF POLICY MODELING	V14, N3, P335-361	E	Yes	Money demand	Yes	Maybe	Yes
160	ANDERSON TW. KUNITOMO N	1992	TESTS OF OVERIDENTIFICATION AND PREDETERMINEDNESS IN SIMULTANEOUS EQUATION MODELS	JOURNAL OF ECONOMETRICS	V54, N1-3, P49-78	T	NA				
161	BABA Y. HENDRY DF. STARR RM	1992	THE DEMAND FOR M1 IN THE U.S.A., 1960-1988	REVIEW OF ECONOMIC STUDIES	V59, N1, P25-61	E	Yes	Money demand	Yes		
162	BAGLIANO F-C. FAVEROCA	1992	MONEY DEMAND INSTABILITY, EXPECTATIONS AND POLICY REGIMES: A NOTE ON THE CASE OF ITALY, 1964-1986	JOURNAL OF BANKING AND FINANCE	V16, N2, P331-349	E	No	Money demand	No		
163	BANERJEE A. HENDRY DF	1992	TESTING INTEGRATION AND COINTEGRATION: AN OVERVIEW	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N3, P225-255	O	NA				

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Table A5: Detailed Information on Citations to the Exogeneity Papers (cont')

No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
164	BARSDEN G	1992	DYNAMIC MODELING OF THE DEMAND FOR NARROW MONEY IN NORWAY	JOURNAL OF POLICY MODELING	V14, N3, P363-393	E	Yes	Money demand	Yes	Yes	
165	BOUMAHDI; PLASSARD J-M	1992	NOTE ON THE ENDOGENEITY OF EDUCATION IN THE EARNING FUNCTION	REVUE ECONOMIQUE	V43, N1, P145-156	In French					
166	BRODIN PA; NYMOEN R	1992	WEALTH EFFECTS AND EXOGENEITY: THE NORWEGIAN CONSUMPTION FUNCTION 1966(1)-1989(4)	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N3, P431-454	E	Yes	Consumption	Yes	Yes	Yes
167	CAMPOS J	1992	CONFIDENCE INTERVALS FOR LINEAR COMBINATIONS OF FORECASTS FROM DYNAMIC ECONOMETRIC MODELS	JOURNAL OF POLICY MODELING	V14, N4, P535-560	M	NA	Prices			
168	CUTHBERTSON K; TAYLOR MP	1992	A COMPARISON OF THE RATIONAL EXPECTATIONS AND THE GENERAL-TO-SPECIFIC APPROACHES TO MODELLING THE DEMAND FOR M1	MANCHESTER SCHOOL OF ECONOMIC AND SOCIAL STUDIES	V60, N1, P1-22	E	NA	Money demand			
169	DOLADO JJ	1992	A NOTE ON WEAK EXOGENEITY IN VAR COINTEGRATED MODELS	ECONOMICS LETTERS	V38, N2, P139-143	T	NA				
170	ERICSSON NR	1992	COINTEGRATION, EXOGENEITY, AND POLICY ANALYSIS: A SYNOPSIS	JOURNAL OF POLICY MODELING	V14, N4, P395-400	O	NA				
171	ERICSSON NR	1992	COINTEGRATION, EXOGENEITY, AND POLICY ANALYSIS: AN OVERVIEW	JOURNAL OF POLICY MODELING	V14, N3, P251-280	T	NA				
172	ERICSSON NR	1992	PARAMETER CONSTANCY, MEAN SQUARE FORECAST ERRORS, AND MEASURING FORECAST PERFORMANCE: AN EXPOSITION, EXTENSIONS, AND ILLUSTRATION	JOURNAL OF POLICY MODELING	V14, N4, P465-495	M	Yes	Money demand	Conditional		
173	EVANS CL	1992	PRODUCTIVITY SHOCKS AND REAL BUSINESS CYCLES	JOURNAL OF MONETARY ECONOMICS	V29, N2, P191-208	E	NA	Other			
174	GARDEZABAL J; REGULEZ M	1992	THE MONETARY MODEL OF EXCHANGE RATES AND COINTEGRATION: ESTIMATION, TESTING AND PREDICTION	LECTURE NOTES IN ECONOMICS AND MATHEMATICAL SYSTEMS	V385	Book					
175	HANSEN BE	1992	TESTING FOR PARAMETER INSTABILITY IN LINEAR MODELS	JOURNAL OF POLICY MODELING	V14, N4, P517-533	M	Yes	Consumption	Conditional		
176	HENDRY DF	1992	AN ECONOMETRIC ANALYSIS OF TV ADVERTISING EXPENDITURE IN THE UNITED KINGDOM	JOURNAL OF POLICY MODELING	V14, N3, P281-311	E	Yes	Expenditure	Conditional		
177	HOOVER KD; SHEFFRIN SM	1992	CAUSATION, SPENDING, AND TAXES: SAND IN THE SANDBOX OR TAX COLLECTOR FOR THE WELFARE STATE?	AMERICAN ECONOMIC REVIEW	V82, N1, P225-248	M	Maybe	Public finance	Maybe		
178	HUNTER J	1992	TESTS OF COINTEGRATING EXOGENEITY FOR PPP AND UNCOVERED INTEREST RATE PARITY IN THE UNITED KINGDOM	JOURNAL OF POLICY MODELING	V14, N4, P453-463	M	NA	Exchange rates			
179	HURN AS; MUSCATELLI VA	1992	TESTING SUPER EXOGENEITY: THE DEMAND FOR BROAD MONEY IN THE UK	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N4, P543-556	E	Yes	Money demand	Yes	Yes	
180	JOHANSEN S	1992	COINTEGRATION IN PARTIAL SYSTEMS AND THE EFFICIENCY OF SINGLE-EQUATION ANALYSIS	JOURNAL OF ECONOMETRICS	V52, N3, P389-402	T	NA				
181	JOHANSEN S	1992	TESTING WEAK EXOGENEITY AND THE ORDER OF COINTEGRATION IN UK MONEY DEMAND DATA	JOURNAL OF POLICY MODELING	V14, N3, P313-334	M	Weak Ex	Money demand			
182	JUSELIUS K	1992	DOMESTIC AND FOREIGN EFFECTS ON PRICES IN AN OPEN ECONOMY: THE CASE OF DENMARK	JOURNAL OF POLICY MODELING	V14, N4, P401-428	E	Yes	Prices	Conditional		
183	JUSELIUS K	1992	MODERN ECONOMETRICS	NATIONALOKONOMISK TIDSSKRIFT	V130, N3, P434-439	O	NA				

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No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
184	JUSELIUS K	1992	ON THE EMPIRICAL VERIFICATION OF THE PURCHASING POWER PARITY AND THE UNCOVERED INTEREST RATE PARITY	NATIONALOKONOMISK TIDSSKRIFT	V130, N1, P57-66	E	Weak Ex	Exchange rates			
185	KREMERS JIM; ERICSSON NR; DOLADO JJ	1992	THE POWER OF COINTEGRATION TESTS	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N3, P325-348	M	NA	Money demand			
186	LEE HS	1992	MAXIMUM LIKELIHOOD INFERENCE ON COINTEGRATION AND SEASONAL COINTEGRATION	JOURNAL OF ECONOMETRICS	V54, N1-3, P1-47	No reference					
187	LIN W-L	1992	ALTERNATIVE ESTIMATORS FOR FACTOR GARCH MODELS -- A MONTE CARLO COMPARISON	JOURNAL OF APPLIED ECONOMETRICS	V7, N3, P259-279	No reference					
188	LONGSTAFFA; SCHWARTZ ES	1992	INTEREST RATE VOLATILITY AND THE TERM STRUCTURE: A TWO-FACTOR GENERAL EQUILIBRIUM MODEL	JOURNAL OF FINANCE	V47, N4, P1259-1282	No reference					
189	MACDONALD R; TAYLOR MP	1992	A STABLE US MONEY DEMAND FUNCTION, 1874-1975	ECONOMICS LETTERS	V39, N2, P191-198	E	Yes	Money demand	Conditional		Yes
190	MACKUEN MB; ERIKSSON RS; STIMSON JA	1992	PEASANTS OR BANKERS? THE AMERICAN ELECTORATE AND THE U.S. ECONOMY	AMERICAN POLITICAL SCIENCE REVIEW	V86, N3, P597-611	E	NA	Other			
191	MOSCONI R; GIANNINI C	1992	NON-CAUSALITY IN COINTEGRATED SYSTEMS: REPRESENTATION, ESTIMATION AND TESTING	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N3, P399-417	T	NA				
192	NYMOEN R	1992	FINNISH MANUFACTURING WAGES 1960-1987: REAL-WAGE FLEXIBILITY AND HYSTERESIS	JOURNAL OF POLICY MODELING	V14, N4, P429-451	E	Yes	Wages	Yes	Yes	
193	PEEL DA	1992	SOME ANALYSIS OF THE LONG-RUN TIME SERIES PROPERTIES OF CONSUMPTION AND INCOME IN THE U.K.	ECONOMICS LETTERS	V39, N2, P173-178	No reference					
194	PRICE S	1992	FORWARD LOOKING PRICE SETTING IN UK MANUFACTURING	ECONOMIC JOURNAL	V102, N412, P497-505	M	NA	Prices			
195	SAIKKONEN P	1992	ESTIMATION AND TESTING OF COINTEGRATED SYSTEMS BY AN AUTOREGRESSIVE APPROXIMATION	ECONOMETRIC THEORY	V8, N1, P1-27	T	NA				
196	TYRVAINEN T	1992	UNIONS, WAGES AND EMPLOYMENT: EVIDENCE FROM FINLAND	APPLIED ECONOMICS	V24, N12, P1275-1286	NA					
197	URBAIN J-P	1992	ON WEAK EXOGENEITY IN ERROR CORRECTION MODELS	OXFORD BULLETIN OF ECONOMICS AND STATISTICS	V54, N2, P187-207	M	NA	Other			
198	WHITE H	1992	THE MACROECONOMIC IMPACT OF DEVELOPMENT AID: A CRITICAL SURVEY	JOURNAL OF DEVELOPMENT STUDIES	V28, N2, P163-240	O	NA				
199	WRAY LR	1992	ALTERNATIVE APPROACHES TO MONEY AND INTEREST RATES	JOURNAL OF ECONOMIC ISSUES	V26, N4, P1145-1178	O	NA				
200	ARIZE AC; SHWIFF SS	1993	COINTEGRATION, REAL EXCHANGE RATE AND MODELING THE DEMAND FOR BROAD MONEY IN JAPAN	APPLIED ECONOMICS	V25, N6, P717-726	E	Yes	Money demand	Yes	Yes	
201	CAMERON AC; TRIVEDI PK	1993	TESTS OF INDEPENDENCE IN PARAMETRIC MODELS WITH APPLICATIONS AND ILLUSTRATIONS	JOURNAL OF BUSINESS AND ECONOMIC STATISTICS	V11, N1, P29-43	M	NA	Other			
202	ENGLE RF	1993	ARCH: A CITATION CLASSIC COMMENTARY ON 'AUTOREGRESSIVE CONDITIONAL HETEROSCEDASTICITY WITH ESTIMATES OF THE VARIANCE OF UNITED KINGDOM INFLATION' BY RF ENGLE	CURRENT CONTENTS / SOCIAL AND BEHAVIORAL SCIENCES	N38	NA					

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No.	Author	Date	Title	Journal	Vol., page	Nature	SuEx?	Topic	Constancy	Invariance	Inversion
203	ENGLE R.F; HENDRY DF	1993	TESTING SUPER EXOGENEITY AND INVARIANCE IN REGRESSION MODELS	JOURNAL OF ECONOMETRICS	V56, N1-2, P119-139	M	Yes	Money demand		Yes	
204	ERICSSON NR; MARQUEZ J	1993	ENCOMPASSING THE FORECASTS OF U.S. TRADE BALANCE MODELS	REVIEW OF ECONOMICS AND STATISTICS	V75, N1, P19-31	E	NA	Trade			
205	FISCHER AM	1993	IS MONEY REALLY EXOGENOUS? TESTING FOR WEAK EXOGENEITY IN SWISS MONEY DEMAND	JOURNAL OF MONEY CREDIT AND BANKING	V25, N2, P248-258	E	Weak Ex	Money demand	Conditional		
206	FLORENS JF; MOUCHART M; ROLIN JM	1993	NONCAUSALITY AND MARGINALIZATION OF MARKOV PROCESSES	ECONOMETRIC THEORY	V9, N2, P241-262	T	NA				
207	FRANSES PH	1993	A METHOD TO SELECT BETWEEN PERIODIC COINTEGRATION AND SEASONAL COINTEGRATION	ECONOMICS LETTERS	V41, N1, P7-10	No reference					
208	HUNG WS; KIM YB; OHNO K	1993	PRICING EXPORTS: A CROSS-COUNTRY STUDY	JOURNAL OF INTERNATIONAL MONEY AND FINANCE	V12, N1, P3-28	E	NA	Trade			
209	HURN AS	1993	SEASONALITY, COINTEGRATION AND ERROR CORRECTION: AN ILLUSTRATION USING SOUTH AFRICAN MONETARY DATA	SCOTTISH JOURNAL OF POLITICAL ECONOMY	V40, N3, P311-322	No reference					
210	KUNST RM	1993	SEASONAL COINTEGRATION IN MACROECONOMIC SYSTEMS: CASE STUDIES FOR SMALL AND LARGE EUROPEAN COUNTRIES	REVIEW OF ECONOMICS AND STATISTICS	V75, N2, P325-330	No reference					
211	LONGSTAFF FA	1993	THE VALUATION OF OPTIONS ON COUPON BONDS	JOURNAL OF BANKING AND FINANCE	V17, N1, P27-42	No reference					
212	MADSEN JB	1993	THE PREDICTIVE VALUE OF PRODUCTION EXPECTATIONS IN MANUFACTURING INDUSTRY	JOURNAL OF FORECASTING	V12, N3-4, P273-289	E	NA	Other			
213	STOCK JH; WATSON MW	1993	A SIMPLE ESTIMATOR OF COINTEGRATING VECTORS IN HIGHER ORDER INTEGRATED SYSTEMS	ECONOMETRICA	V61, N4, P783-820	M	NA	Money demand			
214	THOMPSON GF	1993	CAUSALITY IN ECONOMICS: RHETORICAL ETHIC OR POSITIVIST EMPIRIC?	QUALITY AND QUANTITY	V27, N1, P47-71	NA					
215	TREFLER D	1993	TRADE LIBERALIZATION AND THE THEORY OF ENDOGENOUS PROTECTION: AN ECONOMETRIC STUDY OF U.S. IMPORT POLICY	JOURNAL OF POLITICAL ECONOMY	V101, N1, P138-160	E	NA	Trade			
216	VELLA F	1993	A SIMPLE ESTIMATOR FOR SIMULTANEOUS MODELS WITH CENSORED ENDOGENOUS REGRESSORS	INTERNATIONAL ECONOMIC REVIEW	V34, N2, P441-457	M	NA	Wages			

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