

DOUGLAS JAMES HODGSON

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Pavillon des sciences de la gestion
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Current position : Associate Professor of Economics (since June, 2001)

Citizenship : Canadian

Areas of research interest : Econometrics, Economics of the Arts, Financial Economics

Degrees :

- Ph.D., Yale University, 1995 (Economics)
- M.A., McGill University, 1991 (Economics)
- B.A., McGill University, 1989 (Joint Honours Economics and Political Science)

Grants and other awards:

- FQRSC, Team research grant, 2010-2013
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- SSHRC, Research grant, (\$58, 000), 2003-2006
- Grant from Montreal Institute of Mathematical Finance (new faculty recruiting program), 2001-2004
- National Science Foundation, CAREER Grant (US\$200 000), 1997-2001
- Alfred P. Sloan Foundation, Dissertation Fellow, 1994-95
- SSHRC, Doctoral Fellowship, 1993-1995
- Allan Oliver Gold Medal in Economics, McGill University, 1989
- Various undergraduate and graduate fellowships, McGill University et Yale University, 1985-1993

Teaching experience :

- Professor : Economics of the arts (undergraduate), UQÀM, 2007-08
- Professor : Econometrics (Master's and PhD), UQÀM, 2006, 2008, 2010-12
- Professor : Econometrics (undergraduate), UQÀM, 2004-05, 2009
- Professor : Finance (Master's), UQÀM, 2003-05, 2007, 2010-12
- Professor: Finance (PhD), UQÀM, 2002-04
- Professor: Finance (undergraduate), University of Rochester, 2001
- Professor: Macroeconomics (undergraduate), University of Rochester, 1997
- Professor: Introduction to Econometrics (PhD), University of Rochester, 1996-2001
- Professor: Advanced Time Series Econometrics (PhD), Univ.of Rochester, 1995-2000

- Teaching Assistant : Macroeconomics (PhD), Yale University, 1993
- Tutor : Undergraduate Economics and Statistics, McGill University, 1988-1989

Other Experience:

- Local co-organizer, ACEI 2014 World Congress, UQAM
- Member, evaluation committee, SHRC Insight research grants, 2012
- Co-organizer, 2011 North American Cultural Economics Workshop, Washington, DC
- Member (elected), Executive Committee, International Association for Cultural Economics, 2010-present
- Director of Graduate Studies in Economics, UQAM, 2005-08
- Assistant Professor, Department of Economics, University of Rochester, 1995-2001
- Analyst, Economic Analysis and Forecasting Group, Department of Finance, Government of Canada, Ottawa, 1992 and 1993
- Research Assistant, Department of Economics, McGill University, 1991
- Analyst, Economic and Commercial Analysis Directorate, Department of Fisheries and Oceans, Government of Canada, Ottawa, 1989-1990

Published (and Accepted) Articles :

- “Dimension reduction and model averaging in estimating artists’ age-price profiles” with J. Galbraith. *European Economic Review* 56:422-435, 2012
- “Age-price profiles for Canadian painters at auction”. *Journal of Cultural Economics* 35:287-308, 2011.
- “Are Cinema and Theater Complements or Substitutes? An Aggregated Analysis of Turkish Cities” with S. Akdede. *Empirical Economics Letters*, 9:899-904, 2010.
- “Dynamic price dependence of Canadian and world art markets: An empirical analysis” with A. Seckin. Accepted for publication, *Empirical Economics*.
- “A test for the presence of central bank intervention in the foreign exchange market with an application to the Bank of Canada” *Empirical Economics* 41:681-701, 2011
- “An analysis of pricing and returns in the market for French Canadian paintings.” *Applied Economics* 43:63-73, 2011
- “Semiparametric efficient estimation in nonlinear simultaneous equations under elliptical symmetry” (with B.W. Brown). *Econometrics Journal* 10:35-48, 2007.
- “Constructing Commercial Indices: A semiparametric adaptive estimator approach” (with B.A. Slade and K.P. Vorkink) *Journal of Real Estate Finance and Economics* 32:151-168, 2006.
- “On efficient, robust, and adaptive estimation in cointegrated models”. In *Econometric Theory and Practice*, Cambridge University Press (Editors : S. Durlauf, B. Hansen and D. Corbae), 2006.
- “Semiparametric efficient estimation of the mean of a time series in the presence of heterogeneity of unknown form”. *Econometric Reviews* 23 :229-257, 2004.
- “Asset pricing theory and the valuation of Canadian paintings” (with K. Vorkink). *Canadian Journal of Economics* 37:629-655, 2004.
- “Testing forward exchange rate unbiasedness efficiently : A semiparametric approach” (with O. Linton and K. Vorkink). *Journal of Applied Economics*, 7:325-353, 2004.

- “Efficient estimation of conditional asset pricing models” (with K. Vorkink). *Journal of Business and Economic Statistics* 21:269-283, 2003.
- “Testing the capital asset pricing model efficiently under elliptical symmetry : A semiparametric approach” (with Oliver Linton and K. Vorkink). *Journal of Applied Econometrics* 17 :617-639, 2002.
- “Partial maximum likelihood and adaptive estimation in the presence of conditional heteroskedasticity of unknown form”. *Econometric Reviews*, **19** : 176-206, 2000.
- “Adaptive estimation of cointegrated models : Simulation evidence and an application to the forward exchange market”. *Journal of Applied Econometrics*, **14** : 627-650, 1999.
- “Adaptive estimation of cointegrating regressions with ARMA errors”. *Journal of Econometrics*, **85** : 231-268, 1998.
- “Adaptive estimation of error correction models”. *Econometric Theory*, **14** : 44-69, 1998.
- “Some exponential martingales” (with P.C.B. Phillips). *Econometric Theory, Problems and Solutions*, **10**, 1994.
- “Spurious regression and generalized least squares ” (with P.C.B. Phillips). *Econometric Theory, Problems and Solutions*, **10**, 1994.

Work in progress :

- “Individual artist career patterns and the hedonic prediction of art prices at auction” with J. Galbraith

Conference presentations :

- “Individual artist career patterns and the hedonic prediction of art prices at auction” CEA annual conference 2012, ACEI World Congress 2012
- “Dimension reduction and model averaging in estimating artists’ age-price profiles” Canadian Economic Association Congress 2010, European Economic Association Annual Congress 2010, Open issues in cultural economics Catania 2011, Australasian Econometric Society 2011, European Workshop on Applied Cultural Economics 2011, North American Workshop on Applied Cultural Economics 2011
- “Dynamic price dependence of Canadian and world art markets: An empirical analysis” Société Canadienne de Science Économique conference 2009, Journées du CIRPÉE 2009, Australasian Econometric Society 2009, ATINER (Athens) Economics Conference 2009, International Cultural Economics Association World Congress 2010, ECOMOD conference 2010
- “An analysis of pricing and returns in the market for French Canadian paintings.” Société Canadienne de Science Économique conference 2007, Canadian Economic Association conference 2007
- “Age-price profiles for Canadian painters at auction”, Southern Economic Association conference 2008, European Workshop on Applied Cultural Economics 2007, Société Canadienne de Science Économique conference 2006, Canadian Economic Association conference 2006, European Summer Congress of the Econometric Society 2006, Journées du CIRPÉE 2006

- “Models of foreign exchange intervention: Estimation and testing”, Australasian Econometric Society Congress 2004, Journées du CIRPÉE 2004, Société Canadienne de Science Économique conference 2008
- “Asset pricing theory and the valuation of Canadian paintings”, Journées du CIRPÉE 2002, Société Canadienne de Science Économique conference 2003, Canadian Economic Association conference 2003, European Workshop on Applied Cultural Economics 2003, Association of Cultural Economics International World Congress 2004
- “Semiparametric efficient estimation of GARCH-in-mean models and the conditional CAPM under elliptical symmetry”, European Economic Association Summer Meetings, 2000, Canadian Econometric Study Group, 2000.
- “Semiparametric efficient estimation in nonlinear simultaneous equations under elliptical symmetry”, Latin American and European Summer Meetings of the Econometric Society, 1999, Cowles Foundation Econometrics Conference (Yale University), 1999.
- “Estimation in multivariate time series regression models with elliptically symmetric errors”, North American Summer Meetings of the Econometric Society, Montreal, 1998 et European Meetings of the Econometric Society, Berlin, 1998.
- “Semiparametric efficient estimation in time series”, Canadian Econometric Study Group, Kingston, 1997.
- “Robust semiparametric estimation in the presence of heterogeneity of unknown form”, North American Summer Meetings of the Econometric Society, Iowa City, 1996, European Meetings of the Econometric Society, Istanbul, 1996.
- “Adaptive estimation of error correction models”, Canadian Econometric Study Group, Montréal, 1995.

Invited seminars :

2009 : U. Ottawa

2005 : HÉC Montreal

2004 : McGill

2003 : Toronto, Rice, Rochester, Montreal Econometrics ;

2001 : UQAM, Rice, UCSB, USC, Maryland ;

1999 : Cornell, Toronto, Queen’s, Guelph, Pennsylvania ;

1998 : Toronto, Montreal, McGill ;

1997 : Yale, British Columbia, Guelph, Toronto, Rice, Texas A&M ;

1996 : Queen’s, Princeton, Cornell ;

1995 : Boston College, Northwestern, Chicago GSB, Iowa State, York, Rochester, Columbia, New York Univ., Ohio State, Michigan.

Refereeing:

Journal of Real Estate Finance and Economics, FQRSC, American Economic Review, Econometric Theory, Econometrica, Journal of Econometrics, Journal of Applied Economics, Journal of Cultural Economics, Journal of Economic Psychology, Economics Letters, Canadian Journal of Administrative Sciences, Communications in Statistics, Southern Economic Journal, Journal of the American Statistical Association, Econometric Reviews, Journal of Business and Economic Statistics, Journal of Financial Econometrics, National Science Foundation, Berkeley

Electronic Press Journals in Macroeconomics, The Econometrics Journal, Actualité Économique, Canadian Journal of Economics, Empirical Economics, International Review of Economics & Finance, European Review of Economics & Finance, Empirical Economics.

Direction of graduate students :

Owen Beelders, 1997 (Ph. D, Univ. of Rochester), first job, Emory University.

Keith Vorkink, 1999 (Ph. D, Univ. of Rochester), first job, Brigham Young University (after one year at Bryant College).

Étienne Rusamira, 2002 (M.Sc., UQÀM)

Sana Mami, 2004 (M.Sc., UQÀM)

Nader Kefi, 2004 (M.Sc., UQÀM)

Minh Chau Vu, 2005 (M.Sc., UQÀM)

Wisseem Mami, 2005 (M.Sc., UQÀM)

Ha Dao Ngoc, 2005 (M.Sc., UQÀM, co-dir. S. Pallage)

Faical Hossani, 2005 (M.Sc., UQÀM)

Eric Morin, 2008, (M.Sc., UQAM, co-dir A Guay)

Javier Brailovsky, 2008 (M.Sc., UQAM)

Joseph Kokou, 2008 (M.Sc., UQAM, co-dir Y Fauvel)

Julien Clericali, 2009 (M.Sc., UQAM, co-dir J de Laat)

Imen Lemaiem, 2009 (M.Sc., UQAM)

Zineb El Aoumari, 2009 (M.Sc., UQAM)

Ousmane Diaby, 2009 (M.Sc., UQAM)

Kathy Laframboise, 2010 (M.Sc., UQAM, co-dir Marc Gaudry)

Mindesse Adido, 2012, (M.Sc, UQAM)

Sana Mami, 2012 (Ph.D., UQAM)

Nguyen Dang Khoa Pham, 2013 (M.Sc., UQAM)

Akwa Maxime Nanou, 2013 (M.Sc., UQAM)