

Curriculum Vitae

Kazuhiko Hayakawa

Contact Information

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Personal Information

Sex: Male

Born: January 31, 1979

Place of Birth: Hiroshima, Japan

Employment

April 2017 - present:	Professor, Graduate School of Social Sciences, Hiroshima University
November 2015 - March 2018:	Distinguish Reseacher, Hiroshima University
April 2010 - March 2017:	Associate Professor, Graduate School of Social Sciences, Hiroshima University
September 2010 - August 2012:	Visiting scholar at the University of Cambridge (as a JSPS Postdoctoral Fellow for Research Abroad)
April 2008 - March 2010:	Assistant Professor, Graduate School of Social Sciences, Hiroshima University
April 2005 - March 2008:	Research Fellow for the Japan Society for the Promotion of Science
April 2005 - March 2008:	Research Fellow for COE project at Hitotsubashi University
April 2001 - March 2003:	Daiwabo Information System Co.,Ltd

Education

2007	Ph.D (Economics)	Hitotsubashi University, Tokyo, Japan
2005	M.A. (Economics)	Hitotsubashi University, Tokyo, Japan
2001	B.A. (Economics)	Keio University, Tokyo, Japan

Research Interest

Econometrics (panel data and time series analysis)

Award

RBNZ-NZESG Research Award at the Special NZESG 18th meeting in honor of Professor Peter. C. B. Phillips, 2008/3

Published Papers

1. Hayakawa, K. and M. Qi (201?) “Further Results on the Weak Instruments Problem of the System GMM Estimator in Dynamic Panel Data Models”, *Oxford Bulletin of Economics and Statistics*, Vol. ??, Issue. ??, pp. ??-??.
2. Hayakawa, K., and M. Qi and J. Breitung (2019) “Double Filter Instrumental Variable Estimation of Panel Data Models with Weakly Exogenous Variables”, *Econometric Reviews*, Vol. 38, Issue. 9, pp. 1055-1088.
3. Hayakawa, K. and J. Hou (2019) “Estimation of Dynamic Panel Data models with Time-Varying Parameter”, *Communications in Statistics - Theory and Methods*, Vol. 48, Issue 13, pp. 3311-3324.
4. Hayakawa, K. (2019) “Corrected Goodness of Fit Test in Covariance Structure Models”, *Psychological Methods*, Vol. 24, Issue 3, pp. 371-389.
5. Hayakawa, K. and Q. Sun (2019) “Instrumental Variable Estimation of Factor Models with Possibly Many Variables”, *Communications in Statistics - Simulation and Computation*, Vol. 48, Issue 6, pp. 1729-1745.
6. Hayakawa, K. (2019) “Alternative Over-Identifying Restriction Tests in GMM Estimation of Panel Data Models”, *Econometrics and Statistics*, Vol. 10, pp. 71-95.
7. Ginama, I., K. Hayakawa and T. Kanmei (2018) “Examining the Feldstein-Horioka Puzzle Using Common Factor Panels and Interval Estimation”, *Japan and the World Economy*, Vol. 48, pp. 11-21.
8. Hayakawa, K. (2018) “Corrected Standard Errors for Optimal Minimum Distance Estimator”, *Economics Letters*, Vol. 167, pp. 5-9.
9. Hayakawa, K. (2017) “A Unit Root Test for Micro Panels with Serially Correlated Errors” *Communications in Statistics - Theory and Methods*, Vol. 46, Issue 8, pp. 3891-3900.
10. Hayakawa, K. (2016) “On the Effect of Weighting Matrix in GMM Specification Test”, *Journal of Statistical Planning and Inference*, Vol. 178, pp. 84-98.
11. Hayakawa, K. (2016) “Improved GMM Estimation of Panel VAR Models,” *Computational Statistics and Data Analysis*, Vol. 100, pp. 240-264.
12. Hayakawa, K. and S. Nagata (2016) “On the Behavior of the GMM estimator in Persistent Dynamic Panel Data Models with Unrestricted Initial Conditions,” *Computational Statistics and Data Analysis*, Vol. 100, pp. 265-303.
13. Hayakawa, K. (2016) “Identification Problem of GMM estimators for Short Panel Data Models with Interactive Fixed Effects” *Economics Letters*, Vol. 139, pp.22-26.
14. Hayakawa, K. (2015) “The Asymptotic Properties of the System GMM Estimator in Dynamic Panel Data Models When Both N and T are Large,” *Econometric Theory*, Vol. 31, Issue 3, pp. 647-667.
15. Hayakawa, K. and M. H. Pesaran (2015) “Robust Standard Errors in Transformed Likelihood Estimation of Dynamic Panel Data Models with Cross-Sectional Heteroskedasticity”, *Journal of Econometrics*, Vol. 188, Issue 1, pp. 111-134.
16. Hayakawa, K. (2012) “GMM Estimation of a Short Dynamic Panel Data Model with Interactive Fixed Effects,” *Journal of the Japan Statistical Society*, Vol. 42, No. 2, pp. 109-123.

17. Hayakawa, K. (2010) "The Effects of Dynamic Feedbacks on LS and MM Estimator Accuracy in Panel Data Models: Some Additional Results," *Journal of Econometrics*, Vol. 159, Issue 1, pp. 202-208.
18. Hayakawa, K. (2009) "On the Effect of Mean-Nonstationarity in Dynamic Panel Data Models," *Journal of Econometrics*, Vol. 153, Issue 2, pp. 133-135.
19. Hayakawa, K. (2009) "A Simple Efficient Instrumental Variable Estimator in Panel AR(p) Models When Both N and T are Large," *Econometric Theory*, Vol. 25, Issue 3, pp. 873-890.
20. Kurozumi, E. and K. Hayakawa (2009) "The Asymptotic Properties of Efficient Estimators for Cointegrating Regression Models with Serially Dependent Errors," *Journal of Econometrics*, Vol. 149, Issue 2, pp. 118-135.
21. Hayakawa, K. (2009) "First-Difference or Forward Orthogonal Deviation: Which Transformation to Use in Dynamic Panel Data Models?: A Simulation Study," *Economics Bulletin*, Vol. 29, no.3, pp. 2014-2023.
22. Hayakawa, K. and M. Nogimori (2010) "New Transformation Methods in Dynamic Panel Data Models with Heterogeneous Time Trends," *Applied Economics Letters*, Vol. 17, Issue 4, pp. 375-379
23. Hayakawa, K. and E. Kurozumi (2008) "The Role of "Leads" in the Dynamic OLS Estimation of Cointegrating Regression Models," *Mathematics and Computers in Simulation*, Vol. 79, pp. 555-560.
24. Hayakawa, K. (2007) "Consistent OLS Estimation of AR(1) Dynamic Panel Data Models with Short Time Series," *Applied Economics Letters*, Vol. 14, Issue 15, pp. 1141-1145.
25. Hayakawa, K. (2007) "Small Sample Bias Properties of the System GMM Estimator in Dynamic Panel Data Models," *Economics Letters*, Vol. 95, Issue 1, pp. 32-38.
26. Hayakawa, K. (2006) "A Note on the Bias in First Differenced AR(1) Model," *Economics Bulletin*, Vol. 3, No.27 pp. 1-10.

Working Papers

1. Cui, G., Hayakawa, K., S. Nagata and T. Yamagata (2019) "A Robust Approach to Heteroskedasticity, Error Serial Correlation and Slope Heterogeneity for Large Linear Panel Data Models with Interactive Effects"
2. Hayakawa, K., M. H. Pesaran, and V. Smith (2019) "Transformed Maximum Likelihood Estimation of Short Dynamic Panel Data Models with Interactive Effects"
3. Hayakawa, K. (2019) "Weak Instruments Problem in Factor Models"
4. Hayakawa, K. and Q. Sun (2018) "Selection of Loss Function in Covariance Structure Analysis"

Editorial service

Associate Editor, *Singapore Economic Review* (2014-)

Referee service

Annals of Institute of Statistical Mathematics, Computational Statistics and Data Analysis, Communications in Statistics - Simulation and Computation, Econometric Reviews, Econometric Theory, Economics Bulletin, Economics Letters, Empirical Economics, Japanese Economic Review, Journal of Applied Econometrics, Journal of Business and Economic Statistics, Journal of Econometrics, Journal of the Japan Statistical Society, Journal of Time Series Econometrics, Oxford Bulletin of Economics and Statistics, Review of Economics and Statistics, Southern Economic Journal, Statistics and Probability Letters,