

James Hamilton Visits UAlbany Department of Economics Nov. 8, 2007



James Hamilton, Professor of Economics at the University of California San Diego, will visit the UAlbany Department of Economics on Thursday, November 8 and present the paper "Daily Monetary Policy Shocks and the Delayed Response of New Home Sales" from 2:45 to 4:05 in the Business Administration building, BA 130. The paper shows that changes in Federal Reserve policy immediately affect mortgage interest rates, but the effect on housing sales is drawn out over a much longer time.

Professor Hamilton is one of the foremost authorities on the econometric analysis of housing and oil prices and their impacts on the national economy. Biographic information and links to his recent writing on these topics are at <http://weber.ucsd.edu/~jhamilto/>

Professor Hamilton received the Ph.D. from Berkeley in 1983. He was a faculty member at the University of Virginia before moving to UC San Diego in 1992. The UC San Diego department is ranked among the top 5 in the U.S. in his specialty, econometrics, devoted to statistical analysis of economic behavior. Professor Hamilton's book *Time Series Analysis* is one of the main texts in graduate economics programs throughout the world and is translated into many languages.

The seminar is the first in a series by international leaders in econometrics and economic forecasting, sponsored by UAlbany's Econometric Research Institute and the NY State Division of the Budget.

Professor Hamilton will be available to meet with media representatives from 2:00 to 2:30 in BA 108.