

## DEDICATION

This 33rd volume of *Advances in Econometrics* is dedicated to Professor Peter C. B. Phillips, one of the most respected scholars and teachers of econometrics in our time. Professor Phillips stands out universally in his scholarly work in terms of quality, quantity, and breadth. It is not an exaggeration to say that he has done foundational research in virtually all areas of econometrics including continuous time models, finite sample distributions, stationary and nonstationary time series, panel data models, Bayesian methods, and various issues in financial econometrics. In particular, his research has laid foundations for many important topics in the econometrics of time series and panel models. For example, the extensive existing literature on the asymptotic theory of time series and panel models with variables involving stochastic trends is all built upon his innovative theoretical contributions on the topics of unit roots and cointegrated models in one way or another. The editors of this volume are pleased to dedicate this volume to Professor Phillips in honor of the unprecedented contributions and everlasting intellectual impact of his research on our profession.

The majority of the research articles contained in this volume were presented at the 14th *Advances in Econometrics* Conference held at Southern Methodist University in Dallas, Texas, November 1–3, 2013. On Saturday, November 2, the conference honored Professor Phillips with a special recognition dinner in the beautiful Jones Great Hall in the Meadows Museum of Art on the SMU campus. The first picture below is of Professor Phillips giving an after dinner speech on his research and reflections on his students and his various professional pursuits. The second picture is of Professor Thomas Fomby, Senior Co-editor of the *Advances in Econometrics* series awarding Professor Phillips the *Advances in Econometrics* Lifetime Achievement Award given to him by the Editorial Board of *Advances in Econometrics* and Emerald Publishing Limited, the publisher of the *Advances in Econometrics* series. A facsimile of the inscription on Professor Phillips' *Advances in Econometrics* Lifetime Achievement Award is in the third frame below. The videos of Professor Phillips' dinner speech and an informal interview of Professor Phillips during the

conference are available online at the Richard B. Johnson Center for Economics Studies website at <http://www.smu.edu/Dedman/Academics/InstitutesCenters/RBJCenter> under “Recent Multimedia.”

Yoosoon Chang, Thomas B. Fomby, and Joon Y. Park  
*Editors*



