EViews 5

Coming this March - EViews 5

QMS is pleased to announce the upcoming release of EViews 5, featuring the most extensive changes and innovation in the program since the initial release of EViews in 1994.

EViews 1.0 set a new standard for what statistical software could be by bringing modern windowing and object-based techniques to econometric software. Today, the revolution continues. Not content to settle for the ordinary, QMS continues its tradition of innovation by merging the best of modern spreadsheet and relational database technology with the traditional tasks of statistical software. The result is a program that provides you with unprecedented power, within the familiar, easy-to-use EViews interface.

EViews 5 features:

- New data structures and objects, providing you with innovative tools for working with complex data types including: panel data, trading day financial data, mixed frequency time series data, and much more…
- New linking and updating technology, allowing you to embed, within your data, relationships based on formulae, match merges, frequency conversion, and references to external data sources.
- Powerful new estimation and statistical techniques supporting the most requested features for the analysis of time series, cross-section, panel, and pool data.
- Enhanced graphics and table support, giving you added control over the display of information.

Buy EViews 4.1 today and get EViews 5.0 at no additional charge

If you purchase EViews 4.1 in 2004, you are entitled to a free upgrade to EViews 5.0 with full PDF documentation.* So there is no reason to delay your purchase. Buy EViews 4.1 today and experience the best that econometric software can provide.

*Printed manuals will also be available at a substantial discount. Free EViews 5.0 updgrades outside of the US and Canada may be subject to shipping charges.

What's New in Version 5?

The following list outlines some of the most important features of EViews 5.

Workfiles

- Multi-page workfiles.
- Support for complex data structures including irregular dated data, cross-section data with observation identifiers, dated and undated panel data.
- Match merge, join, append, subset, resize, sort, and reshape (stack and unstack) workfiles.
- Convert data between EViews and various spreadsheet, statistical, and database formats, including: Microsoft Access files, Gauss Dataset files, ODBC Dsn files, ODBC Query files, SAS Transport files, native SPSS files, SPSS Portable files, Stata files, Excel files, raw ASCII text or binary files, HTML, or ODBC Databases and queries.

General Data

- Alphanumeric (string) series, with an extensive library of string manipulation functions.
- Date series, with an extensive library of date manipulation functions.
- Dynamic frequency conversion and match merging using link objects. Frequency conversion and match merge links will be updated whenever the underlying data change.
- Auto-updating series that depend upon a formula are automatically recalculated whenever the underlying data change.
- Value labels (e.g., "High", "Med", "Low", corresponding to 2, 1, 0) may be used with numeric and alpha series. Function support allows you to work with either the underlying or the mapped values.
- Improved sample object processing allows for the direct use of sample objects in series expressions. In addition, set operators may now be used with sample objects, allowing you to form samples using the operators AND, OR, and NOT.
- New functions facilitate assigning values from the computation of by-group descriptive statistics to individual observations.
- Automatic creation of sets of dummy variables for use in estimation.

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Alpha series and String Support

- New library of string functions and operators.
- Functions for converting between string representations of dates and EViews numeric date values.

Date series and Date Support

- Full support for calendar dates with extensive library of functions for manipulating dates and EViews numeric date values.
- Functions for converting between EViews numeric date values and string or numeric representations of dates.

Panel and Pool Data

General

- Workfile tools reshape data to and from panel (stacked) and pool (unstacked) workfile structures.
- Panel unit root tests: Levin-Lin-Chu, Breitung, Im-Pesaran-Shin, Fisher-type tests using ADF and PP tests (Maddala-Wu, Choi), Hadri.
- Linear equation estimation with additive cross-section and period effects (fixed or random). Two-way random and mixed effects models supported for balanced data only, most others for both balanced and unbalanced data.
- Quadratic unbiased estimators (QUEs) for component variances in random effects models: Swamy-Arora, Wallace-Hussain, Wansbeek-Kapteyn.
- Generalized least squares for models with cross-section or period heteroskedastic and correlated specifications. Support for both one-step and iterative weighting.
- Two-stage least squares (2SLS) / Instrumental variables (IV) estimation with cross-section and period fixed or random effects. Generalized 2SLS/IV estimation of GLS specifications.
- Most specifications support estimation with AR errors using nonlinear least squares on the transformed specification.
- Robust standard error calculations including seven types of robust White and Panel-corrected standard errors (PCSE).

Panel Specific

- Structured workfiles support large cross-section panels.
- Panel data graphs. Various plots by cross-section in multiple graphs or combined. Graphs of summary values across cross-section.
- Nonlinear equation estimation with additive effects.
- GMM estimation for models with cross-section or period heteroskedastic and correlated specifications. Support for both one-step and iterative weighting.
- Linear dynamic panel data estimation using first differences or orthogonal deviations, with period specific instruments (Arellano-Bond one-step, one-step robust, two-step, iterated). Flexible specification of instrument lists.

Pool Specific

- Define groups of cross-sections for dummy variable processing.
- Support for period specific effects, coefficients, instruments and weights.

Garch Estimation

- Student's t and Generalized Error Distribution support with optional fixed distribution parameter.
- More flexible EGARCH and TARCH specifications allow for estimation of a wider range of econometric models.
- Power ARCH specifications with optional fixed power parameter.

Other Statistical/Econometric

- Confidence ellipses showing the joint confidence region of any two functions of estimated parameters from an EViews estimation object.
- ARMA equation diagnostics. Display the inverse roots of the AR and/or MA characteristic polynomial; compare the theoretical (estimated) autocorrelation pattern with the actual correlation pattern for the structure residuals; display the ARMA impulse response to an innovation shock.
- Band-pass (frequency) filters for a series object. EViews can compute the Baxter-King, Christiano-Fitzgerald fixed length, and the Christiano-Fitzgerald asymmetric full sample filters.

Graphs and Tables

- Filled area graphs.
- Boxplots.
- Enhanced table customization with control over font face, font size and color, cell background color, and borders, with cell merging and annotation.
- Improved interactive and program interface for working with tables. Selecting cells, resizing columns, and changing numeric and other display formats should be much more straightforward and intuitive.
- Write graphs as PostScript files. Improved Windows Metafile support now comes with control over output sizing.
- Tables may be written to HTML and RTF files.

General

- Greatly improved speed of operation.

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