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## **Editorial in Honour of Professor Michael McAleer**

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# **Editorial in Honour of Professor Michael McAleer**

## **Abstract**

We are deeply saddened to write this assertion for the former Editor-in-Chief of *Advances in Decision Sciences* (ADS), our colleague and friend, Michael McAleer, who passed away on July 8, 2021. His absence in academia will be sorely missed by several researchers around the world who had been receiving guidance and valuable suggestions from him on time-to-time basis. Michael McAleer was one of the very active editorial board members of the *Advances in Decision Sciences* (AFE) for many years and recognizing his service and involvement with the ADS, in 2018 he was appointed as the Editor-in-Chief. Michael McAleer was known to several in academia in several forms, for some he was a delightful friend and colleague and to some others he was more like a mentor and ready to provide all the needed help in research whether it is related to learning econometrics, working on joint research projects. His efforts on behalf of this journal, or his contagious joie de vivre. He's going to be sorely missed. In the end of this editorial, his short biography has been included along with several assertions from co-authors, colleagues, and friends of Michael McAleer.

## **Biography**

### **Michael McAleer (August 18, 1952 - July 8, 2021)**

*Advances in Decision Sciences* (ADS) was founded in 1997 by Professor Mahyar A. Amouzegar who served as the Editor-in-Chief of the journal between 1997 and 2009. Professor Michael (Mike) McAleer had been appointed as the Editor-in-Chief since 2018. Unfortunately, he passed away in July 2021.

Mike had been a wonderful friend, colleague, and mentor for his colleagues, friends, and students and had provided countless hours of service to ADS. He had touched so many lives and has always been open to helping in any way that he can. This editorial provides some information about Mike and his contribution to the *Advances in Decision Sciences*. Some of our board members also express their appreciation, remembrance, and gratitude to Mike in this editorial.

In 1952, the great soul of Mike came to existence in Yokohama, Japan while he took Australian citizenship later. He was a Doctorate from Queen's University, Canada (Ph.D. 1981) prior to which he received his education at Monash University (1974, 1977). He was holding several positions at various universities or research/academic institutions such as The Australian National University, the University of Canterbury,

Erasmus University Rotterdam, Complutense University of Madrid, and Asia University, Taiwan (his most recent affiliation, where he was University Research Chair). Additionally, he also served as visiting professor at University of Tokyo, Kyoto University, Osaka University, University of Padova, Ca'Foscari University of Venice, University of Zurich, University of Hong Kong, and Chinese University of Hong Kong, along with others.

Mike was an extraordinary researcher in the areas of theoretical and applied economics and finance including areas such as energy and climate economics, forecasting, machine learning and big data. He was also very active editor at various journals of international repute. Notably he was a Fellow of the **Journal of Econometrics** and **Econometric Reviews** and the Academy of the Social Sciences in Australia. He was placed as one of the leading econometricians in Australia and ranked at 57<sup>th</sup> in the world whereas in Taiwan for several years he remained at the top position (see RePEc rankings) and by the time his soul departed he had accumulated Google Scholar 23894 citations with a h-index of 74 and Scopus 8491 citations with a h-index on 46. Conceivably one of his most influential publications is "What will take the con out of econometrics" (American Economic Review, 1985). His work on volatility and GARCH processes including the BEKK-GARCH model and the DCC model due to Rob Engle has also received significant attention from academics and practitioners alike. Mike had in his credit around 1000 research articles, books, and essays publications. It goes without saying that if Mike had survived cancer, we expect him to have published 1,000 other articles and books.

We really thank you dear Mike from the bottom of the heart, for your contributions you made to the academic profession and for your friendship, instruction, guidance, and support.

-- **Massoud, Vincent, Aviral, and Wing-Keung**

## **Memories of Mike from His Colleagues and Friends**

Professor Michael McAleer is one of the world's most prolific scholars with profound contributions in Economics and Decision Sciences. His distinguished econometrics works have entailed extremely useful implications in decision sciences (macro and micro). The research and pedagogical value of his publications in decision sciences are highly appreciated by scholars, researchers, policymakers and students alike.

While serving as Editor-in-Chief Professor McAleer had revitalized *Advances in Decision Sciences* and made the journal more advance. The passing away of Professor McAleer is a great loss to the international academic community, to friends who know him, and to universities and institutes that he has been affiliated with.

My great respect to a truly honorable and distinguished scholar -- Professor Michael McAleer -- an esteemed colleague whom I had connected with in Asia University and via the Queen's University network.

**-- David Yeung**

I have known Mike since the early 21st century. He had been inviting me to give some talks, for example, at Yokohama National University, the Curtin University of Technology, The University of Western Australia, etc. he had also been working with me and my students/friends on several projects on econometrics, applied econometrics, and other areas with 28 papers published, including, for example, Qiao, McAleer, and Wong (2009), Lean, McAleer, and Wong (2015), Bai, Li, McAleer, and Wong (2015), Niu, Guo, McAleer, and Wong (2018), Li, Bai, McAleer, and Wong (2021), and others.

When I am retired from Hong Kong Baptist University, Mike also recommended I join Asia University so that I can still contribute to academics. We had been running a few journals together including *Advances in Decision Sciences*. With his leadership and effort, *Advances in Decision Sciences* is now listed in Scopus and obtain SJR Quartile = Q4, SJR 2020 = 0.18, H-Index = 13, CiteScore 2020 = 1.0, SNIP 2020 = 0.297, etc. over here, I express my appreciation, remembrance, and gratitude to Mike. Please accept my most heartfelt condolences to Mike. My thoughts and prayers are with Mike in his time of grief.

**-- Wing-Keung Wong**

Professor Michael McAleer, or Michael or Mike as he insisted to be addressed as, is unfortunately no more, but he will forever stay with us through the citations of his research associated with the innumerable number of novel contributions he made in the field of Econometrics. Though we all know death is inevitable, I will miss the conversations that I would have with him on literally anything and everything, which despite his busy schedule was possible because of his humility. While I am exceptionally sad to lose a co-author, a mentor, and above all a dear friend, I believe we must celebrate his achievements and life in general, rather than mourn his passing away. R.I.P. Michael.-- **Rangan Gupta**

Kindly refer to Alghalith, Swanson, Vasnev, and Wong (2021) for Professor Rangan Gupta's long statements. I became to know Professor Michael McAleer (or Mike for all his numerous friends) some five-six years ago during the supervision process of one of my doctoral students. The doctoral dissertation consisted of published articles, one of those with Mike as the Chief Editor. At that point, I noticed that we are dealing with one of the world's leading academics in the field of financial econometrics, not to mention the other fields of his broad expertise.

I decided to kindly ask Mike to act as a pre-examiner for the thesis, and he surprised me with a prompt and positive report on the work. Already from this first changing of emails it was clear that we are dealing also with a most affable person. The contact led immediately to a very fruitful collaboration, including several jointly written articles and top-class applications for research grants.

My second surprise was that Mike considered it worthy of flying two times from the other side of the globe to Finland to meet us and give speeches in our university. Those meetings even strengthened my impression of him as a refreshing exception in the economics profession and a mannerly humorist with an eye for small pleasures of life.

While Mike's rapidity, both in body and spirit, uninterrupted publishing, and constant cooperation with his enormous scientific networks constituted his public appearance, the long-lasting struggle against cancer remained in the background. I was aware of the combat but still, the demise of a true soulmate was a devastating shock. The last email from Mike in June 2021 was as forward-looking as always, ending to his warm words: "Stay safe and well. Take good care, Mike".

-- **Hannu Laurila**

It was a great sad to hear that Mike passed away in July, 2021. Mike is my important mentor and friend. He had made a great contribution in econometrics and statistics with very wide research interests, including financial econometrics, empirical finance, economic energy, tourism and quantitative methods, among many others. More specific contributions can be counted from his early nested and non-nested tests to various multivariate GARCH models developed by himself and his collaborators in the recent years. His passing way is a great loss of our research community. We all miss him !

-- **Shiqing Ling**

I was very lucky to meet Mike in Bologna towards the end of 2018. I knew him only through his enormous and remarkable research output. Among many interesting things, we discussed ideas for collaborations in sustainable finance and climate econometrics. He also invited me to visit the Asia University. Sadly, we did not have the time to write a paper together and to schedule my visit to Taiwan. I will always regret we did not do it sooner.

Rest in Peace, Mike.

-- **Luca De Angelis**

It is very difficult to find words to adequately describe how great Mike was as a person and academic. He was exceptional in many aspects. He was very helpful, friendly and had a very pleasant personality. He went out of his way to help people. He was a blessing to many people. He was very brave and he always did the right thing. I remember he did wonderful deeds just months before his death. His death is a huge loss. He is irreplaceable.

-- **Moawia Alghalith**

Mike was always kind, helpful, and encouraging to all of us. He had many collaborators all over the world, including Japan, and he has nurtured many econometricians by always giving appropriate suggestions and comments to young researchers and graduate students in our country. I pray for his soul.

-- **Massoud Moslehpour**

Mike made outstanding contributions to the financial econometrics literature, particularly on modeling volatility and GARCH type models. He was also an incredibly supportive scholar for younger researchers and collaborators, especially among his former students and colleagues in Asia and Australasia.

Readers may refer to Alghalith, Swanson, Vasnev, and Wong (2021) for the editorial statements from Manabu Asai, Monica Billio, Chia-Lin Chang, Xu Guo, Esfandiar Maasoumi, Juan-Ángel Jiménez-Martín, Joseph Macri, Marcelo C. Medeiros, Teodosio Pérez-Amaral, Domenico Sartore, Elvira Sojli, and Wing Wah Tham

Readers may also refer to Alghalith, Swanson, Vasnev, and Wong (2021) for Professor Michael McAleer's career paths.

## **Selected Publications from Professor Michael McAleer**

Mike was incredibly productive in his research with more than 200 articles published in a variety of journals that together attracted almost 24,000 citations. His interests were very broad covering volatility, tourism, energy, environment, and many other topics. He also was active until the very end and produced several papers on COVID that already have more than 100 citations each. It is not possible to cover all his publication here, so below we list only his most influential publications in the references.

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