CORRIGENDUM

B.M. Pötscher, Noninvertibility and Pseudo Maximum Likelihood Estimation of Misspecified ARMA Models. *Econometric Theory* 7 (1991): 435–449.

Although Theorem 2.1(c) is correct as it stands, it is not given in its full generality as originally intended. To obtain the intended generality, replace the set $\bar{U}_{p,q} \backslash \bar{U}_{s,s}$ in Theorem 2.1(c) by its subset $\bar{U}_{p,q} \backslash \bar{U}_{p-1,q-1}$. (Again we use the convention that $\bar{U}_{p-1,q-1} = \varnothing$ if $p = 0$ or $q = 0$.) The proof remains unchanged. Without this amendment to Theorem 2.1(c), the claim in the first paragraph following Theorem 2.1 that all pseudotrue functions correspond to identified parameter values would not follow because the set $\bar{U}_{p,q} \backslash \bar{U}_{s,s}$ may contain transfer functions that correspond to unidentified parameter values in the ARMA(p,q) parameter space. However, the claim is correct and follows from the amended version of Theorem 2.1(c) because all transfer functions in $\bar{U}_{p,q} \backslash \bar{U}_{p-1,q-1}$ correspond to parameter values that are identified in the ARMA(p,q) parameter space. For the same reason, the set $\bar{U}_{p,q} \backslash \bar{U}_{s,s}$ has to be replaced by the set $\bar{U}_{p,q} \backslash \bar{U}_{p-1,q-1}$ on page 448, line 2.

The following typographical errors should also be corrected: On page 440, line 10 from below, replace $1 + bz$ by $1 - bz$. Similarly, on page 440, line 6 from below, replace $1 + \hat{b}_T z$ by $1 - \hat{b}_T z$ (i.e., in the notation of Section 2 we have $b_1 = -b$). On page 447, line 18, $\hat{b}_t$ should be $\hat{b}_T$. In the proof of Corollary 3.1 on page 448, the expression "at $b = 1$" was inadvertently moved from the end of the third sentence to the end of the first sentence due to a typesetting error.