Econometrics

Module Lead: Nicholas_Horsewood (/staff/profiles/business/horsewood-nicholas.aspx)

Credits: 30

Introduction and module objectives:

This module will provide students with an understanding of modern advanced econometric procedures, with emphasis placed on interpreting econometric results and critically evaluating the techniques employed. In the first semester there will be a technical review of the classical linear model, examining the implications when the key assumptions are violated. This will be followed by a general survey of the main techniques in the applied literature. Both computer and econometric classes will support the lectures, providing examples of specific practical problems.

In the second semester, the module will provide an in-depth examination of the applied econometrics literature, focusing on the recent developments. The lectures will include examples of econometric modeling using non-stationary data, panel estimation and generalised linear models for binary and categorised dependent variables. Statistical inference and diagnostic testing will be highlighted.

Learning outcomes:

By the end of the module the student should be able to:

- demonstrate a comprehensive knowledge and advanced understanding of traditional econometrics;
- identify and critically appraise recent developments in advanced econometrics techniques and their application;
- synthesise econometric studies in the empirical literature and critically analyse the results and the approaches adopted.

Assessment

- 1.5 hour multiple-choice test (20%)
- Computer exercises (20%)
- Three hour unseen written examination (60%)

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