

Fall 9-1-2001

ECON 460.01: Econometrics

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UNIVERSITY OF MONTANA
Economics 460: Econometrics
Section 1

Douglas Dalenberg
Office: LA 403 243-4406
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Fall 2001
MW 3:10 - 5:00
Classrooms: LA 205 & 206
4 Credits
CRN 70123

Text: Gujarati, Damodar N., Essentials of Econometrics, Boston: Irwin McGraw-Hill, 2nd edition, 1999.

Prerequisite: An introductory statistics course.

Description and Objectives: This course is designed to develop undergraduate level competency in statistical regression methods with emphasis on applications in economics. The course will focus upon interpretation and testing of the results of econometric procedures. Computers will be used to assist the student in handling the complex empirical problems and to demonstrate the use of computers in business and research environments. The ultimate objective of the course is to familiarize the student with the regression technique used in business, forestry, and economics, and to develop a strong foundation for more advance applications of statistics to her or his field of study.

Grading:

The course grade will be based upon the student's performance on homework, a midterm exam, and a final exam. The weights for the course grade are:

| | |
|--------------------------|----------------------------------|
| Homework | 10% |
| Midterm Exam | 40% Wednesday, Nov. 8 |
| Comprehensive Final Exam | 50% Tuesday, Dec. 19 1:10 - 3:10 |

Parts of the exams are take home or are performed in the lab. Late homework is penalized, homework is considered late if I receive it after I have finished grading those assignments handed in during class. I use standard percentages for grades: 90% of the points earns an A, 80% earns a B, 70% earns a C, 60% earns a D and below 60% fails. If I curve exams or quizzes, the points are added directly to the exam or quiz score on the paper I return.

Graduate Increment:

Students taking this course for graduate credit are required to complete a graduate increment. During the semester I will assign some extra work as the graduate increment. This work consists primarily of reading some extra articles and writing a brief report concerning the content of the article.

Notes:

1. If my office hours conflict with your schedule, see me for an appointment or try to catch me in my office by chance.
2. Make-up exams will only be considered in exceptional cases and only if I am contacted before the exam.
3. Academic dishonesty will result in a score of zero for the assignment or exam in question.
4. The last day to add or drop classes is October 15.
5. You will need a high density 3.5" diskette.
6. We will use the computer program SHAZAM.
7. Be active! You have to do econometrics in order to learn econometrics.
8. The material builds on itself, if you feel like you are getting lost, seek help at once.

Schedule on back

EC 460 Fall 2001

| Date | Day | Lect # | Hmk due | Topic | Reading |
|--------|-----|---------|---------|------------------------------------|---------|
| 03-Sep | Mon | HOLIDAY | | | |
| 05-Sep | Wed | 1 | | Introduction - Motivation | ch 1 |
| 10-Sep | Mon | 2 | | Statistical Review - Descriptive | ch 2 |
| 12-Sep | Wed | 3 | | Statistical Review - Distributions | ch 3 |
| 17-Sep | Mon | 4 | | Statistical Review - Testing | ch 4 |
| 19-Sep | Wed | 5 | | Derive OLS | ch 5 |

| | | | | |
|------------|---------|------------|------------------------------------|----------|
| 24-Sep Mon | 6 | | Multiple Reg, R-square, Interp. | chs 6,7 |
| 26-Sep Wed | 7 | Hmk 1 due | Normality, F test, t test | chs 6, 7 |
| 01-Oct Mon | 8 | | t tests continued | ch 7 |
| 03-Oct Wed | 9 | Hmk 2 due | Testing continued | ch 7 |
| 08-Oct Mon | 10 | | Review of Testing and Interp. | ch 7 |
| 10-Oct Wed | 11 | Hmk 3 due | Properties and Specification | ch 7 |
| 15-Oct Mon | 12 | | Forecasting | ch 6.11 |
| 17-Oct Wed | 13 | Hmk 4 due | Specification and Functional Form | chs 7,8 |
| 22-Oct Mon | 14 | | Functional Form | ch 8 |
| 24-Oct Wed | 15 | Hmk 5 due | Details, Intro to dummies | ch 9 |
| 29-Oct Mon | 16 | | Dummy Variables - Basics | ch 9 |
| 31-Oct Wed | 17 | Hmk 6 due | Dummy Variables - Chow test | ch 7.12 |
| 05-Nov Mon | 18 | | Review | ch 9 |
| 07-Nov Wed | 19 | MIDTERM | MIDTERM EXAM | |
| 12-Nov Mon | HOLIDAY | | | |
| 14-Nov Wed | 20 | | Multicollinearity | ch 10 |
| 19-Nov Mon | 21 | | Heteroscedasticity - Detected | ch 11 |
| 21-Nov Wed | HOLIDAY | | | |
| 26-Nov Mon | 22 | Hmk 7 due | Hd - Detected and Outliers | ch 11 |
| 28-Nov Wed | 23 | | Heteroscedasticity - Corrected | ch 11 |
| 03-Dec Mon | 24 | Hmk 8 due | Autocorrelation - Detected | ch 12 |
| 05-Dec Wed | 25 | | Autocorrelation - Corrected | ch 12 |
| 10-Dec Mon | 26 | Hmk 9 due | Specification - measure err, RESET | ch 13 |
| 12-Dec Wed | 27 | Hmk 10 due | Specification - J test, PE test | ch 13 |
| 20-Dec Thu | 28 | FINAL | FINAL EXAM 1:10-3:10 | |