# ECON 2623 WI01 Introduction to Econometrics 2023 Winter

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## Course Outline

## Core Information:

**TIME:** Tuesdays and Thursdays at 1:00 – 2:20 pm

**CLASSROOM**: BAC 424

**INSTRUCTOR:** Dr. Burç Kayahan

**OFFICE LOCATION:** BAC345

**EMAIL ADDRESS:** ckayahan@acadiau.ca

**OFFICE HOURS:** Tuesdays and Thursdays from 11:00 am to 12:00 pm

# Course Description:

The objective of this course is to familiarize students with the fundamentals of regression analysis and illustrate its use via applications in economics and business. The first half of the course focuses on the classical linear regression model (CLRM) and the second half covers more advanced topics such as functional form, qualitative variables, and treatment of the violations of CLRM assumptions.

## Course Objectives:

"Econometrics" is a sub-field of economics that focuses on measurement issues related to economic models and data. It combines economic theory, statistics, and computer science. What distinguishes econometrics from statistics is the attention to the failure of many standard assumptions, which arises from the nature of economic relationships and the lack of controlled experimentation.

The aim of this course is to teach the fundamentals of regression analysis. Topics and issues covered in this course also constitute as building blocks for taking advanced econometrics courses taught at the graduate level. Throughout the course, we will spend a significant amount of time on the classical linear regression model (CLRM) with particular attention given to the sampling properties of OLS estimators and details of conducting statistical inference within the context of the CLRM. The second half of the course covers more advanced topics such as the dummy (qualitative) variables, nonlinear functional form, and the consequences of violations of the CLRM assumptions.

## Textbook

Damodar N. Gujarati and Dawn C. Porter, Essentials of Econometrics, 4th Edition, McGraw-Hill Higher Education, 2010.  Print ISBN: 9780073375847 eText ISBN: 0077414829

# Evaluation:

Assignments (@ 10% each) **20%**

- 1st Assignment: Released on January 27th, Due back on February 17th
- 2nd Assignment: Released on March 17th, Due back on March 31st

Term Projects(@ 10% each) **20%**

- 1st  Term Project: Released on February 3rd, Due back on March 3rd
- 2nd Term Project: Released on March 16th, Due back on April 6th

Midterm **30%** (Date: March 7th, in the lecture) (Chapters 2, 3, 4, 6, and 7)

Final **30%** (Date: TBA)

**Assignments and Term Projects are to be handed via the Submission Links posted on ACORN on the respective due dates.** Late assignments WILL NOT BE **graded.**

The date(s) of the assignments, term projects, and midterm **MAY BE SUBJECT TO CHANGE** depending on the pace at which the course material is covered in the lectures. If the date of a particular assignment/project/test is changed, it will be **announced in the lecture** prior to the initial deadline.

If you are unable to write the midterm due to a medical/compassionate reason, **the weight of the midterm will be shifted to the final exam**.

## Accessible Learning:

Rooms 111-115, Rhodes Hall, 21 University Ave

Accessible Learning Services works with students, staff, and faculty to facilitate academic accommodations and services for students with disabilities (permanent and temporary). Accommodations are based on the recommendations that are provided in students' documentation. For more information about Accessible Learning Services' registration process and support services, please contact one of the staff members listed below or visit our website at https://www2.acadiau.ca/student-life/accessiblelearning.html.

Accessible Learning Services Contact Information:
Marissa McIsaac; Manager, accessible.learning@acadiau.ca, 902-585-1290
Gillian Hastey; Accessibility Resource Facilitator, accessible.learning@acadiau.ca 902-585-1823
Azaria Carey; Exam Coordinator, accessible.learning@acadiau.ca, 902-585-1605
Emily Duffett, MA; Coordinator, Work Integrated Learning Program, WIL@acadiau.ca, 902-585-1823
Vivian Li; Accessible Learning Support Advisor, vivian.li@acadiau.ca, 902-585-1520

## Requirements:

I expect my students to attend classes in a regularly and organized manner. The **first month** is especially crucial in developing a good understanding of statistics and its methodology. Due to the quantitative nature of the course and time limitations, students will be expected to supply out-of-class preparation time by solving exercises in order to digest the information provided in the lectures. Only via solving a sufficient number of exercises you can truly understand and enjoy statistics

The course website will be available via Acadia Courseware & Online Resource Network (ACORN) at http://acorn.acadiau.ca. Make sure to check this site every week for course-related materials and announcements that will be available as we progress throughout the course.

## Academic Ethics:

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism, and other academic offenses will not be tolerated. **Penalties are severe and may result in suspension from a program/course and expulsion**. A complete list of Academic Regulations can be found on the Policies page of the University's website. **I strongly recommend that you review the Academic Integrity section of the Academic Calendar**. Engaging in **academic misconduct** has serious consequences.

## Statistical Software: Eviews

We will use EVIEWS extensively for conducting regression analysis and presenting empirical results of the analysis in this course. Term projects will require the use of EVIEWS. **Each group is required to acquire a copy of EVIEWS 12 University Edition (USD 49.95),** which can be obtained from **https://onthehub.com/products/50f851be-e77e-e811-8108-000d3af41938**. The features of this software will be explained in the labs conducted on Friday afternoons.

## Course Curriculum:

* **Basic Ideas of Linear Regression: The Two-Variable Model**, Chapter 2.

* **The Two-Variable Model: Hypothesis Testing**, Chapter 3.

* **Multiple Regression: Estimation and Hypothesis Testing**, Chapter 4**.**

* **Dummy Variable Regression Models**, Chapter 6.

\* **Model Selection: Criteria and Tests**, Chapter 7 (Partially covered)

\* **Functional Forms of Regression Models**, Chapter 5.

\* **Autocorrelation: What happens If Error Terms Are Correlated**, Chapter 10

\* **Heteroscedasticity: What happens If the Error Variance is Nonconstant?**, Chapter 9

\* **Elements of Time-Series Econometrics**, Chapter 11 (Partial)

Last modified: Monday, 2 January 2023, 4:46 PM

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