ECON 201 – ECONOMIC DATA ANALYSIS
Spring 2010; MWF 2:00

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Office hours: MW 9–10; TR 9–11, 3–5.

Text: A. H. Studenmund, *Using Econometrics: A Practical Guide*, Pearson.

Objective: The aim of this course is to give you both a theoretical understanding of the ideas behind data analysis in economics and hands-on experience of the possibilities and problems of the subject. The main tool we will be using is the econometric method known as regression analysis. We shall review and develop some basic concepts of statistics and probability, leading to an examination of regression analysis, its principles and pitfalls. Once sufficient groundwork is established, we will work with an econometric computer program (gretl), first carrying out prepared exercises and then progressing to a small research project of your own.

Assessment: This will be based on

Homeworks	25%
Midterm	25%
Project	25%
Final	25%

Please note: Unless I state otherwise, all assignments should be handed in as hard copy, not via email. So please ensure that your printer is working!

Syllabus: Apart from the first heading, we will devote something like 4 class sessions to each of the following topic headings on average, although some may take somewhat longer than others. You are expected to keep up with the textbook readings; these will be supplemented by handouts on topics which require additional clarification.

1. Introduction to economic data: sources and graphical methods.

2. Basic ideas in probability and statistics
   Studenmund Chapter 16

3. Introducing regression analysis
   Studenmund Chapters 1, 2 and 3

4. The classical model
   Studenmund Chapters 4 and 5

5. Specifying a regression model
   Studenmund Chapters 6 and 7
   Midterm exam, Wednesday march 3
   Begin planning of project, Studenmund Ch. 11

6. Problems in regression analysis
   Studenmund Chapters 8, 9 and 10

7. Issues in time series modeling
   Studenmund Chapter 12

8. Dealing with qualitative variables
   Studenmund Chapter 13