

Economics395 (L01) (Use Of Statistics In Economics)

Instructor: Omid Atabati
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Lecture Location: ZOOM Delivery
Lecture Days/Time: MW 09:00 - 11:45am

Office: ZOOM Delivery
Office Hours: MW 3-4pm, appointments via email/Zoom (Spring 2020)

Course Description:

Introduction to the use of econometric principles in economics. Building on the fundamental mechanics of statistics and probability, students will become familiar with the empirical application of econometrics to problems of measurement in economics. The course focuses on statistical reasoning, the gathering and manipulation of economic data, and the use of standard econometric software. The core of this course is based on the principles from random variables, expectation theory, and probability theory. The two-variable and multivariate linear regression models are introduced, developed and evaluated. The overriding purpose of the course is to provide the student with a strong intuitive understanding of how and why econometrics works and the empirical applications to support and strengthen this understanding.

Course Learning Outcomes:

Students who successfully complete this course will:

- Know and understand the Simple Linear Regression Model. Be able to transform a simple linear economic model to an econometric model – the role of the error term. Know the assumptions of the simple linear regression model and why we need them.
- Have an intuitive understanding of the Gauss Markov Theorem
- Know the sampling properties of the Least Squares Estimators- expected value, variance.
- Interval estimation and hypothesis testing for the least squares estimator.
- Understand the purpose and importance of a multi-variable regression model.
- Know how to carry out hypotheses testing and model evaluation in a multi-variable setting.
- Model specification and testing.
- Understand the serious problems of heteroskedasticity and methods for correction.
- Understand the importance and use of binary variables. A quantitative measure for a qualitative factor.
- Understand the linear probability model and applications.
- Model Specification: Issues arising in empirical application of regression models, testing functional specification.
- Understand proxy variables, functional form and model specification.
- Have a knowledge of the use of econometric software (Excel and R) in generating empirical estimates

Course Outline:

- Econometrics, data, and empirical research
- Probability review
- Hypothesis testing and confidence intervals
- Inference and estimation
 - introducing descriptive, causal, and forecasting analysis
- OLS and Regression analysis
- Properties of regression and OLS estimator
- Multivariate regression models
- More on treatment analysis (Time permitting)

Prerequisites/corequisites:

Economics 201, 203, Statistics 213 and 217.

Required Textbook(s):

“Introductory Econometrics: A Modern Approach” by Jeffrey Wooldridge

Recommended Textbook(s):

“Mastering 'Metrics: The Path from Cause to Effect” by Joshua Angrist and Jörn-Steffen Pischke

Online Delivery:

This course will be delivered online. Students are expected to be able to participate online in accordance with this Course Outline. Lectures, assignments, office hours, exams, readings and other course material, etc. all require online access and this access is the responsibility of the student.

Desire2Learn:

This course will make use of the Desire2Learn (D2L) platform. Students who are registered in the course can log on at <http://d2l.ucalgary.ca> through their student centre. Please note that D2L features a class e-mail list that may be used to distribute course-related information. These e-mails go to your University of Calgary e-mail addresses only.

Lectures:

Lectures will be delivered online at the Registrar scheduled times and delivered using ZOOM. The lectures will be recorded and subsequently posted to D2L.

Tutorials:

Students are expected to attend “virtually” the tutorial sections to which they have been assigned. Tutorials will be offered online, typically using ZOOM, but can involve moderated discussion boards and curated delivery of alternative online resources. During the tutorials, the TA will discuss pre-assigned questions and additional material relevant to the course that is not covered in lectures.

Grade Determination and Final Examination Details:

	Due Date	Grade
Assignments:		
Assignment 1	May 23 11:59pm	%10
Assignment 2	June 17 11:59pm	%10
Midterm exam	June 3 11:45 am	%25
Course participation		%10
Course project		%10
Final exam	TBD by registrar office	%35

Deadlines are strict.

Note: Details of delivery for exams, assignments, participation component, and course project are indicated in first lecture, and D2L news section.

The official grading system will be used. See <http://www.ucalgary.ca/pubs/calendar/current/f-1-1.html>.

A passing grade on any particular component of the course is not required for a student to pass the course as a whole.

If a student's letter grade on the final exam exceeds their midterm(s) letter grade, the weight of the midterm(s) is (are) transferred to the final exam. The student must have written the midterm(s) or provided supporting documentation for the absence(s) such as a medical note or statutory declaration.

As per the Writing Across the Curriculum Statement in the Calendar, writing and grading thereof will be a factor in the evaluation of student work. See <https://www.ucalgary.ca/pubs/calendar/current/e-2.html>.

The final examination will be a closed book, take-home exam. The exam will be available on D2L 24 hours before the end of the Registrar's scheduled final exam time. Students will hand in their exam in pdf format on D2L prior to the end of the scheduled completion time of their final exam using DropBox. The exam is intended to be completed in 2 hours. Students will have four hours to complete the exam, at the time of their choosing, within the 24 hour period.

The midterm exam(s) will be an closed book, take-home exam(s). The exam(s) will be available on D2L. Students will download the exam from D2L, complete the exam, scan it, and submit using Dropbox in D2L. Students will have three hours to complete the exam, at the time of their choosing, within a designated 24 hour period. The exam is intended to be completed in 75 minutes.

All other course components will also be accessed, submitted, and returned through D2L.

If a student cannot write their final exam on the date assigned by the Registrar's Office, they need to apply for a deferred exam <https://www.ucalgary.ca/pubs/calendar/current/g-6.html>. Under no circumstance will this be accommodated by the Department.

Tests and exams WILL NOT involve multiple choice questions.

THERE WILL BE NO MAKEUP OR DEFERRED QUIZZES/TESTS/EXAMS under any circumstances, nor may the quizzes/tests/exams be written early. Students unable to write the quizzes/tests/exams because of documented illness, family emergency, religious observance, or university-sanctioned event will have the weight shifted to the final examination; otherwise a grade of zero will be assigned.

Reappraisal of Grades and Intellectual Honesty:

For Reappraisal of Graded Term Work, see Calendar I.2

<http://www.ucalgary.ca/pubs/calendar/current/i-2.html>

For Reappraisal of Final Grade, see Calendar I.3

<http://www.ucalgary.ca/pubs/calendar/current/i-3.html>

Statement of Intellectual Honesty, see Calendar K.4

<http://www.ucalgary.ca/pubs/calendar/current/k-4.html>

Plagiarism and Other Academic Misconduct, see Calendar K.5

<http://www.ucalgary.ca/pubs/calendar/current/k-5.html>

Academic Accommodations:

Students seeking an accommodation based on disability or medical concerns should contact Student Accessibility Services. SAS will process the request and issue letters of accommodation to instructors. Students who require an accommodation in relation to their coursework based on a protected ground other than disability should communicate this need in writing to their Instructor. The full policy on Student Accommodations is available at <http://www.ucalgary.ca/policies/files/policies/student-accommodation-policy.pdf>.

Freedom of Information and Protection of Privacy (FOIP) Act:

Personal information is collected in accordance with FOIP. Assignments can only be returned to the student and will be accessible only to authorized faculty and staff. For more information, see <http://www.ucalgary.ca/legalservices/files/legalservices/faq-students.pdf> and http://www.ucalgary.ca/legalservices/files/legalservices/faq-faculty_0.pdf.

Copyright Legislation:

See the University of Calgary policy on Acceptable Use of Material Protected by Copyright at www.ucalgary.ca/policies/files/policies/acceptable-use-of-material-protected-by-copyright.pdf. Students who use material protected by copyright in violation of this policy may be disciplined under the Non-Academic Misconduct Policy.

Recording of Lectures:

Recording of lectures is prohibited, except for audio recordings authorized as an accommodation by SAS or an audio recording for individual private study and only with the written permission of the instructor. Any unauthorized electronic or mechanical recording of lectures, their transcription, copying, or distribution, constitutes academic misconduct. See <https://www.ucalgary.ca/pubs/calendar/current/e-6.html>.

Important Dates:

Please check: <http://www.ucalgary.ca/pubs/calendar/current/academic-schedule.html>.

Student Organizations:

Faculty of Arts Students' Association (F.A.S.A.):

Economics Department Representative

E-mail: econrep@fasaucalgary.ca and Web: www.fasaucalgary.ca.

Society of Undergraduates in Economics:

<https://www.ucalgarysue.com/>.

Society of Undergraduates in Economics is a student run organization whose main purpose is to assist undergraduate economics students to succeed both academically and socially at the University of Calgary. Services include access to the exam bank, career events such as Industry Night and information sessions, mentorship programs, and social events for members. They invite you to join by contacting SUE at societyofundergradsineconomics@gmail.com.

Faculty of Arts Program Advising and Student Information Resources:

- Have a question, but not sure where to start? The Arts Students' Centre is your information resource for everything in Arts! Call them at 403-220-3580, or email them at artsads@ucalgary.ca. You can also visit the Faculty of Arts website at <http://arts.ucalgary.ca/undergraduate>, which has detailed information on common academic concerns, including program planning and advice.
- For registration (add/drop/swap), paying fees and assistance with your Student Centre, contact Enrolment Services at 403-210-ROCK [7625].

Student Support and Resources:

- See <https://www.ucalgary.ca/registrar/registration/course-outlines> for information on campus mental health resources, the Student Ombuds' Office, Student Success Centre, Safewalk, and Emergency Evacuation and Assembly.
- Online writing resources are available at <https://ucalgary.ca/student-services/student-success/writing-support>.

Notes:

1. Students are responsible for all assigned material, e.g., supplementary material posted on D2L, regardless of whether or not the material was covered in class.

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