ECONOMETRIC MODELLING

1. MODULE SUMMARY

Aims and Summary

The aim of this module is to develop students' ability to use and apply appropriate statistical and econometric methods to different situations.

Module Size and Credits

ECTS points	5
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2022-2023

Entry Requirements (pre-requisites and co-requisites)

N/A

Excluded Combinations

None

Composition of module mark (including weighting of components)

Coursework, 100%, composed of a project

Pass requirements

To pass the course a student must score at least 40% of the overall weighted average and not less than 35% for each assessment component (i.e. final exam and coursework). Re-assessment: coursework component(s) and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

MSc in International Business and Economics

Course stages for which this module is a core option

None

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

On completion of this module, students should be able to:

1. Critically evaluate the fundamental concepts of advanced regression analysis, its benefits and shortcomings.
2. Evaluate appropriate methods for estimating econometric model parameters.
3. Analyse the appropriateness of different statistical test and be able to apply them to solve different econometric problems.
4. Utilize software such as Excel, eViews and Stata in solving real-life econometric problems.
5. Critically assess suitability of econometric methods for solving/estimating economic models.

Indicative Content

CONTENT

1. Estimation and interpretation of parameters.
2. Maximum Likelihood Estimation.
3. Logit and Probit models.
4. Simultaneous Equation Models
5. Instrumental Variables.
6. Vector Auto Regressive Models (VAR)
7. Panel data analysis (Difference-in-Difference estimation, Fixed and Random Effects models)

Teaching and Learning

This module will be taught by means of lectures and self-directed study.
Formative Assessment: Comments will be given on assessments, and tutorial guidance will be provided for coursework and exam. Student activity and time spent on each activity comprises:

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Guided	0 hours	(0%)
Lecture	30 hours	(24%)
Self guided	95 hours	(76%)
Seminar	0 hours	(0%)

Workshop	0 hours	(0%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Coursework, 100%, composed of a group project to be delivered at the end of semester during the exam session, will assess all learning outcomes

Re-sit

Students failing any component of assessment, at the first attempt, are entitled to one re-sit attempt. This will be by new examination and/or new coursework scheduled for the next assessment opportunity. For coursework, if more than one element existed in the first attempt, this may be combined into one assessment for re-sit.

Date of last amendment

30.01.2017

3. MODULE RESOURCES

Essential Reading

- Gujarati, D.N., & Porter, D., 2008. Basic Econometrics, 5th Ed., New York City: McGraw-Hill /Irwin.
- Wooldridge, J.M., 2010. Econometric Analysis of Cross Section and Panel Data, 2nd ed. Cambridge: The MIT Press.
- Wooldridge, J.M., 2012. Introductory Econometrics, 5th ed. Boston: Cengage Learning.

Required Equipment None.

4. MODULE ORGANISATION

Module leader

Name	Prof W. Florczak
E-mail	florczakwaldemar@gmail.com

Length and month of examination

120 minutes in June

Expected teaching timetable slots

No timetable information available

Subject Quality and Approval information

Board of Study	Faculty Collaborative Provision Committee
Subject Assessment Board	Faculty Council, Faculty of Economics and Management
Date of approval by FCPC	13 Feb 2017