

Introduction to Econometrics

1. MODULE SUMMARY

Aims and Summary

The goal of this module is for students to integrate econometric tools with applied economics. The focus of the module is on the use of data and econometric analysis to answer real-world questions and examine economic theory. This module also aims to provide students with an experience and mastery of the empirical techniques commonly used in economic analysis; the ability to critically evaluate and interpret empirical work in economics and the skill to communicate the results of empirical work in economics.

Module Size and credits

ECTS points	6
Total student study hours	125
Number of weeks	12
School responsible	Lazarski University, Faculty of Economics and Management
Academic Year	2021/2022

Entry Requirements (pre-requisites and co-requisites)

Mathematics, Statistics

Excluded Combinations

None

Composition of module mark (including weighting of components)

Final exam, 60%

Coursework, 40%, 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. coursework and final exam). Reassessment: coursework component and/or examination as appropriate.

Special Features

None

Course stages for which this module is mandatory

BA in Business and Economics, year 2

Course stages for which this module is a core option

None

2. TEACHING, LEARNING AND ASSESSMENT

Intended Module Learning Outcomes

By the end of the course, students should be able to:

1. Apply estimation and testing procedures.
2. Conduct simple and multiple regression analyses.
3. Apply dynamic analysis.
4. Critically evaluate statistical studies.
5. Manage statistical problem solving processes.
6. Apply common econometric methods of analysis.

Indicative Content

1. Introduction to Econometrics
2. Simple Linear Regression Model (SLR). OLS-estimation.
3. Multiple Linear Regression Model (MLR): two explanatory variables.
4. Variables Transformations in Regression Analysis.
5. Dummy Variables.
6. Problems in linear regression model and Instrumental variables .
7. Simultaneous Equations Models.
8. Introduction to VAR models
8. Maximum Likelihood Estimation.
10. Logit and probit models.
11. Panel data models.

Teaching and Learning

This module will be taught by means of seminars, workshops 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:

Guided	0 hours	(0%)
Lecture	0 hours	(0%)
Self-guided	35 hours	(28%)
Seminar	60 hours	(52%)
Workshop	30 hours	(24%)
Total	125 hours	

Method of Assessment (normally assessed as follows)

Final exam, 60%, will assess learning outcomes 1-2 and 5-6

Coursework, 40%, composed of a group project of around 2-3 people (including the preparation of a piece of econometric analysis) of about 2250-2500 words will assess learning outcomes 1-6

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., 2016 *Basic Econometrics*, 6th ed. New York: McGraw-Hill.

Wooldridge, J.M., 2016. *Introductory Econometrics*; a modern approach, Boston: Cengage Learning; 6th edition.

Recommended Reading

Greene, W.H., 2012. *Econometric Analysis*, 7th ed. Pearson.

Required Equipment

None.

4. MODULE ORGANISATION**Module leader**

Name	Mgr. Valeryia Yersh
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Length and month of examination

120 minutes in January

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
Shortened title	
Date of approval by FCPC	13 Feb 2017