

316-211 Forecasting in Economics and Business

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| Credit Points: | 12.500 |
| Level: | Undergraduate |
| Dates & Locations: | 2008, This subject commences in the following study period/s: Semester 2, - Taught on campus. |
| Time Commitment: | Contact Hours: Two 1-hour lectures and a 1-hour tutorial/practice class per week Total Time Commitment: Not available |
| Prerequisites: | 316-205 Introductory Econometrics or 316-206 Quantitative Methods 2 or 325-210 Managerial Decision Analysis or 325-212 Principles of Market Research. |
| Corequisites: | None |
| Recommended Background Knowledge: | None |
| Non Allowed Subjects: | None |
| Core Participation Requirements: | <p><p>For the purposes of considering request for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Student Support and Engagement Policy, academic requirements for this subject are articulated in the Subject Overview, Learning Outcomes, Assessment and Generic Skills sections of this entry.</p> <p><p>It is University policy to take all reasonable steps to minimise the impact of disability upon academic study, and reasonable adjustments will be made to enhance a student's participation in the University's programs. Students who feel their disability may impact on meeting the requirements of this subject are encouraged to discuss this matter with a Faculty Student Adviser and Student Equity and Disability Support: http://services.unimelb.edu.au/disability</p></p> </p> |
| Coordinator: | Assoc Prof K Shields |
| Subject Overview: | This subject is an introduction to single equation forecasting methods and their applications to business, finance, economics and marketing. Special emphasis will be given to core forecasting techniques with the widest applicability. Attention will be paid to modelling and forecasting trends and cycles with topics including forecasting regression models, leading indicators, exponential smoothing methods, ARIMA models, pooling forecast procedures and forecast evaluation. The subject is applications-orientated and will make use of the computer software Eviews. |
| Assessment: | A 2-hour examination (70%) and class assignments totalling not more than 3000 words (30%). |
| Prescribed Texts: | None |
| Recommended Texts: | Information Not Available |
| Breadth Options: | <p>This subject is a level 2 or level 3 subject and is not available to new generation degree students as a breadth option in 2008.</p> <p>This subject or an equivalent will be available as breadth in the future.</p> <p>Breadth subjects are currently being developed and these existing subject details can be used as guide to the type of options that might be available.</p> <p>2009 subjects to be offered as breadth will be finalised before re-enrolment for 2009 starts in early October.</p> |
| Fees Information: | Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees |
| Generic Skills: | # High level of development: problem solving; statistical reasoning; interpretation and analysis; critical thinking; synthesis of data and other information; evaluation of data and other information; use of computer software; accessing data and other information from a range of sources. |

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| | <ul style="list-style-type: none"># Moderate level of development: oral communication; team work; application of theory to practice; receptiveness to alternative ideas.# Some level of development: written communication; collaborative learning. |
| Related Course(s): | Bachelor of Arts |