316-678 Econometric Techniques

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2009, This subject commences in the following study period/s: Semester 1, - Taught on campus.
Time Commitment:	Contact Hours: Three hours of classes per week plus three hours ofseminars during the semester (Semester 1). Total Time Commitment: Not available
Prerequisites:	316-636 Econometrics or equivalent.
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	None
Core Participation Requirements:	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. 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
Coordinator:	Assoc Prof David Harris
Subject Overview:	Estimation and inference techniques for models involving a single equation and systems of equations are introduced. Normally topics include asymptotic theory, maximum likelihood estimation, classical testing procedures, generalised least squares estimation, seemingly unrelated regression models, stochastic regressors, instrumental variables, generalised method of moments, simultaneous equations models (including VARs) and model-selection procedures.
Objectives:	On successful completion of this subject students should be able to: # Apply maximum likelihood based statistical inference to a range of econometric models, # Describe the optimality properties of maximum likelihood inference and the underlying assumptions, # Conduct a small applied econometric study.
Assessment:	A 3-hour end-of-semester examination (70%) and class assignments totalling not more than 5000 words (30%).
Prescribed Texts:	None
Recommended Texts:	M. Verbeek, *A Guide to Modern Econometrics,* Wiley or W.H. Greene, *Econometric Analysis,* 5th edition, Prentice-Hall.
Breadth Options:	This subject is not available as a breadth subject.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	On successful completion of this subject, students should have improved the following generic skills: # Evaluation of ideas, views and evidence # Synthesis of ideas, views and evidence

	# Strategic thinking # Critical thinking # Application of theory to economic policy and business decision making # Accessing economic and other information # Summary and interpretation of information # Application of Windows software # Using and designing computer programs # Statistical reasoning # Problem solving skills # Collaborative learning and teamwork # Negotiation and bargaining # Written communication # Oral communication
Notes:	Students may not gain credit for both 316-678 Econometric Techniques and 316-470 Econometric Techniques.
Related Course(s):	Master of Commerce - Economics Master of Commerce - Finance Master of Economics