

ECOM20001 Introductory Econometrics

Credit Points:	12.50
Level:	2 (Undergraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus. Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: Two 1-hour lectures and a 1-hour tutorial per week Total Time Commitment: Not available
Prerequisites:	316-130 Quantitative Methods 1 (/view/2010/316-130) or 620-131 Scientific Programming and Simulation or 620-160 Experimental Design and Data Analysis or 620-159 Data Analysis 1 (/view/2010/620-159) .
Corequisites:	None
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.
Non Allowed Subjects:	Students may not gain credit for both 316-205 Introductory Econometrics (/view/2010/316-205) and 316-316 Basic Econometrics (/view/2010/316-316) .
Core Participation Requirements:	For the purposes of considering requests for Reasonable Adjustments under the Disability Standards for Education (Cwth 2005), and Students Experiencing Academic Disadvantage Policy, academic requirements for this subject are articulated in the Subject Description, Subject Objectives, Generic Skills and Assessment Requirements for this entry. The University is dedicated to provide support to those with special requirements. Further details on the disability support scheme can be found at the Disability Liaison Unit website: http://www.services.unimelb.edu.au/disability/
Coordinator:	Assoc Prof Jenny Lye, Assoc Prof Jenny Williams
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Subject Overview:	Topics include review of statistics; F and X 2 distributions; review of simple linear regression model; multiple linear regression model; hypothesis testing, forecasting, diagnostics with regression models (including heteroskedasticity, serial correlation and model specification). Examples drawn from economics, finance, accounting, marketing and management will be illustrated using EViews.
Objectives:	<ul style="list-style-type: none"> # Apply the least-squares method of estimation to the context of the simple linear regression model. # Apply the principles of the least-squares method of estimation and inference to the multiple linear regression model. # Apply EViews to estimate, test hypotheses and forecast in the context of the linear regression model. # Explain various problems that arise from applying the linear regression model to data, including multicollinearity, specification errors, heteroskedasticity, nonstationarity and autocorrelation.
Assessment:	A 2-hour end-of-semester examination (65%), Assignment 1 (10%) due week 8: 10 pages A4, Assignment 2 (10%) due week 12: 10 pages A4, tutorial participation (5%) and a mid-semester test (10%) in week 5 (40 minutes).
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
Breadth Options:	This subject potentially can be taken as a breadth subject component for the following courses:

	<p># <u>Bachelor of Arts</u> (https://handbook.unimelb.edu.au/view/2010/B-ARTS)</p> <p># <u>Bachelor of Biomedicine</u> (https://handbook.unimelb.edu.au/view/2010/B-BMED)</p> <p># <u>Bachelor of Environments</u> (https://handbook.unimelb.edu.au/view/2010/B-ENVS)</p> <p># <u>Bachelor of Music</u> (https://handbook.unimelb.edu.au/view/2010/B-MUS)</p> <p># <u>Bachelor of Science</u> (https://handbook.unimelb.edu.au/view/2010/B-SCI)</p> <p># <u>Bachelor of Engineering</u> (https://handbook.unimelb.edu.au/view/2010/355AA)</p> <p>You should visit learn more about breadth subjects (http://breadth.unimelb.edu.au/breadth/info/index.html) and read the breadth requirements for your degree, and should discuss your choice with your student adviser, before deciding on your subjects.</p>
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<p># High level of development: written communication; collaborative learning; problem solving; team work; statistical reasoning; application of theory to practice; interpretation and analysis; critical thinking; synthesis of data and other information; use of computer software.</p> <p># Moderate level of development: oral communication; evaluation of data and other information; accessing data and other information from a range of sources; receptiveness to alternative ideas.</p>
Notes:	Students may not gain credit for both <u>316-205 Introductory Econometrics</u> (/view/2010/316-205) and <u>316-316 Basic Econometrics</u> (/view/2010/316-316) .
Related Course(s):	Graduate Diploma in Economics
Related Majors/Minors/Specialisations:	Economics Economics Major