

ECOM20002 Forecasting in Economics and Business

Credit Points:	12.50
Level:	2 (Undergraduate)
Dates & Locations:	2010, Parkville This subject commences in the following study period/s: Semester 2, Parkville - Taught on campus.
Time Commitment:	Contact Hours: One 2-hour lecture and a 1-hour tutorial/practice class per week Total Time Commitment: Not available
Prerequisites:	<u>316-205 Introductory Econometrics (/view/2010/316-205)</u> or <u>316-206 Quantitative Methods 2 (/view/2010/316-206)</u> or <u>325-210 Managerial Decision Analysis (/view/2010/325-210)</u> or <u>325-212 Market Research (/view/2010/325-212)</u> .
Corequisites:	None
Recommended Background Knowledge:	Please refer to Prerequisites and Corequisites.
Non Allowed Subjects:	None
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 K Shields
Contact:	k.shields@unimelb.edu.au (mailto:k.shields@unimelb.edu.au)
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.
Objectives:	Information not available.
Assessment:	A 2-hour examination (70%) and class assignments totalling not more than 3000 words (30%).
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: # <u>Bachelor of Arts</u> (https://handbook.unimelb.edu.au/view/2010/B-ARTS) # <u>Bachelor of Biomedicine</u> (https://handbook.unimelb.edu.au/view/2010/B-BMED) # <u>Bachelor of Environments</u> (https://handbook.unimelb.edu.au/view/2010/B-ENVS) # <u>Bachelor of Music</u> (https://handbook.unimelb.edu.au/view/2010/B-MUS) # <u>Bachelor of Science</u> (https://handbook.unimelb.edu.au/view/2010/B-SCI) # <u>Bachelor of Engineering</u> (https://handbook.unimelb.edu.au/view/2010/355AA)

	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.
Fees Information:	Subject EFTSL, Level, Discipline & Census Date, http://enrolment.unimelb.edu.au/fees
Generic Skills:	<ul style="list-style-type: none"> # 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. # 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 Majors/Minors/Specialisations:	Economics Major