ECOM90007 Macroeconometrics

Credit Points:	12.50
Level:	9 (Graduate/Postgraduate)
Dates & Locations:	2012, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.
Time Commitment:	Contact Hours: Three hours per week of seminars Total Time Commitment: Estimated total time commitment of 120 hours per semester
Prerequisites:	**Subject** / **Study Period Commencement:** / **Credit Points:** ECOM40006 Econometric Techniques / Semester 1 / 12.50 Or **Subject** / **Study Period Commencement:** / **Credit Points:** ECOM90013 Econometric Techniques / Semester 1 / 12.50
Corequisites:	None
Recommended Background Knowledge:	None
Non Allowed Subjects:	ECOM40003 Macroeconometrics **Subject** / **Study Period Commencement:** / **Credit Points:** ECOM40003 Macroeconometrics / Semester 1 / 12.50
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:	Prof Don Harding
Contact:	Graduate School of Business and Economics Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 **Online Enquiries (https://nexus.unimelb.edu.au/OnlineEnquiryForm.aspx?campaigncode=CMP-01311-VZ8293&cssurl=https://nexus.unimelb.edu.au/cssfiles/gsbe.css&redirecturl=http://www.gsbe.unimelb.edu.au/contactus/nexus/gsbe.html)** Web: **www.gsbe.unimelb.edu.au (http://www.gsbe.unimelb.edu.au/)**
Subject Overview:	This subject provides an advanced discussion of the main techniques used in macroeconometric analysis. The topics covered in this course will be selected from the following broad areas: (1) Univariate analysis of stationary and non stationary series including ARIMA possesses, unobserved components models, business cycle turning point extraction, regime switching and time varying volatility. (2) Estimation of single equation models with a focus on Euler equations that emerge via optimization. (3) Estimating multiple equation models including reduced form and structural VARs and factor models. In covering these topics the course will focus on developing the skills to undertake rigorous applied macroeconometric research. Particular attention will be paid to the issues that arise when the time series being studied is

	non-stationary. Successful completion of the course will require use of the computer language GAUSS.
Objectives:	On successful completion of this subject students should be able to: # Apply the main techniques that are used in macroeconometric analysis; # Discuss the econometric theory behind each technique; # Identify the main pitfalls in applying the techniques; # Discuss how the techniques used relate to macroeconomic theory.
Assessment:	2-hour final examination (40%)Class assignments totalling not more than 6000 words (60%)
Prescribed Texts:	You will be advised of prescribed texts by your lecturer.
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 # Accessing economic and other information # Summary and interpretation of information # Application of Windows software # Using computer programs # Statistical reasoning # Problem solving skills # Written communication
Notes:	Students may not gain credit for both ECOM40003 Macroeconometrics and ECOM90007 Macroeconometrics.
Related Course(s):	Doctor of Philosophy - Business and Economics Master of Economics