

# ECOM90001 Basic Econometrics

<b>Credit Points:</b>	12.50																					
<b>Level:</b>	9 (Graduate/Postgraduate)																					
<b>Dates &amp; Locations:</b>	2014, Parkville This subject commences in the following study period/s: Semester 1, Parkville - Taught on campus.																					
<b>Time Commitment:</b>	Contact Hours: Two 1-hour lectures and a 1-hour tutorial/seminar per week Total Time Commitment: Estimated total time commitment of 120 hours per semester																					
<b>Prerequisites:</b>	<p>ECON90049 Quantitative Decision Making 2 OR Entry into the Master of Commerce(Finance) 202AF And one of: ECON20003 Quantitative Methods 2 MAST20005 Statistics And one of: ECON20001 Intermediate Macroeconomics ECON20002 Intermediate Microeconomics FNCE20001 Business Finance</p> <table border="1"> <thead> <tr> <th>Subject</th> <th>Study Period Commencement:</th> <th>Credit Points:</th> </tr> </thead> <tbody> <tr> <td>ECON90049 Quantitative Decision Making 2</td> <td>Not offered 2014</td> <td>12.50</td> </tr> <tr> <td>ECON20003 Quantitative Methods 2</td> <td>Summer Term, Semester 1, Semester 2</td> <td>12.50</td> </tr> <tr> <td>MAST20005 Statistics</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>ECON20001 Intermediate Macroeconomics</td> <td>Semester 2</td> <td>12.50</td> </tr> <tr> <td>ECON20002 Intermediate Microeconomics</td> <td>Summer Term, Semester 1</td> <td>12.50</td> </tr> <tr> <td>FNCE20001 Business Finance</td> <td>January, Semester 1, Semester 2</td> <td>12.50</td> </tr> </tbody> </table>	Subject	Study Period Commencement:	Credit Points:	ECON90049 Quantitative Decision Making 2	Not offered 2014	12.50	ECON20003 Quantitative Methods 2	Summer Term, Semester 1, Semester 2	12.50	MAST20005 Statistics	Semester 2	12.50	ECON20001 Intermediate Macroeconomics	Semester 2	12.50	ECON20002 Intermediate Microeconomics	Summer Term, Semester 1	12.50	FNCE20001 Business Finance	January, Semester 1, Semester 2	12.50
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<b>Corequisites:</b>	None																					
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<b>Core Participation Requirements:</b>	<p>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: <a href="http://www.services.unimelb.edu.au/disability/">http://www.services.unimelb.edu.au/disability/</a></p>																					

<b>Contact:</b>	Melbourne Business School @ Berkeley Street Level 4, 198 Berkeley Street Telephone: +61 3 8344 1670 Email: <a href="mailto:mbs-enquiries@unimelb.edu.au">mbs-enquiries@unimelb.edu.au</a> ( <a href="mailto:mbs-enquiries@unimelb.edu.au">mailto:mbs-enquiries@unimelb.edu.au</a> ) Web: <a href="http://mbs.unimelb.edu.au/">http://mbs.unimelb.edu.au/</a> ( <a href="http://mbs.unimelb.edu.au/">http://mbs.unimelb.edu.au/</a> )
<b>Subject Overview:</b>	This subject examines multiple regression analysis and its use in economics, management, finance, accounting and marketing. Topics will include the properties of estimators, hypothesis testing, specification error, multicollinearity, dummy variables, heteroskedasticity, serial correlation. Empirical assignments undertaken by the student form an integral part of the subject.
<b>Learning Outcomes:</b>	On successful completion of this subject students should be able to: <ul style="list-style-type: none"> <li># Apply the classical model of ordinary least squares to data sets drawn from economics, finance, accounting and management using single and multiple regression equations;</li> <li># Test hypotheses concerning the relationship between variables;</li> <li># Explain in detail the consequences of the violation of any one of the classical assumptions;</li> <li># Test for violations of the classical assumptions;</li> <li># Estimate models in the presence of non-classical errors and stochastic explanatory variables;</li> <li># Diagnose model misspecification using the most appropriate tests, and where appropriate identify the appropriate remedial actions;</li> <li># Use computer software to perform simple data descriptions and to graph relationships between variables, to estimate econometric models using OLS and Instrumental Variables, and to estimate simple dynamic models;</li> <li># Apply econometric methods to real world data and perform diagnostic testing to ensure the model is adequately specified.</li> </ul>
<b>Assessment:</b>	Problem sheets, submitted fortnightly (10%) 2000 word assignment due Week 4 (10%) A 1-hour mid-semester test (10%) 2-hour end-of-semester examination (70%)
<b>Prescribed Texts:</b>	You will be advised of prescribed texts by your lecturer.
<b>Breadth Options:</b>	This subject is not available as a breadth subject.
<b>Fees Information:</b>	Subject EFTSL, Level, Discipline & Census Date, <a href="http://enrolment.unimelb.edu.au/fees">http://enrolment.unimelb.edu.au/fees</a>
<b>Generic Skills:</b>	On successful completion of this subject, students should have improved the following generic skills: <ul style="list-style-type: none"> <li># Evaluation of ideas, views and evidence</li> <li># Synthesis of ideas, views and evidence</li> <li># Critical thinking</li> <li># Application of theory to economic policy and business decision making</li> <li># Accessing economic and other information</li> <li># Summary and interpretation of information</li> <li># Using computer programs</li> <li># Statistical reasoning</li> <li># Problem solving skills</li> <li># Collaborative learning and teamwork</li> <li># Written communication</li> <li># Oral communication</li> </ul>
<b>Notes:</b>	Students may not gain credit for both ECOM90001 Basic Econometrics and either ECOM30001 Basic Econometrics or ECOM20001 Introductory Econometrics.