EMET8005
Economic Models and Introductory Econometrics

This is a unit in basic econometrics, emphasising the problems involved in the empirical measurement of economic relationships and the techniques used to solve these problems. While the application of econometric techniques is of prime importance, the results are not just presented but derived using a mixture of rigour and intuition so as to leave as few loose ends as possible.

<table>
<thead>
<tr>
<th>Mode of Delivery</th>
<th>On campus</th>
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</thead>
<tbody>
<tr>
<td>Prerequisites</td>
<td>EMET1001, EMET7001, or equivalent STAT1008, STAT7055 or equivalent</td>
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<tr>
<td>Incompatible Courses</td>
<td>-</td>
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<tr>
<td>Co-taught Courses</td>
<td>-</td>
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<tr>
<td>Course Convener:</td>
<td>Tue Gorgens</td>
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</tr>
<tr>
<td>Office hours for student consultation:</td>
<td>See the Wattle course site</td>
</tr>
<tr>
<td>Research Interests</td>
<td>Econometrics</td>
</tr>
<tr>
<td>RSE Student Office Contact</td>
<td>Nicole Millar</td>
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<td>Phone:</td>
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<tr>
<td>RSE Students Webpage</td>
<td><a href="http://www.rse.anu.edu.au/students">www.rse.anu.edu.au/students</a></td>
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<tr>
<td>Tutor</td>
<td>See the Wattle course site</td>
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SEMESTER 1, 2018
COURSE OVERVIEW

Learning Outcomes
The main objective of this course is to provide students with an introduction to econometric methods needed for graduate level empirical analysis in economics and related disciplines. At the end of this course, students will:
- be able to conduct a basic empirical analysis of cross sectional data (observations on characteristics of several economic units, such as firms or households, at a single point in time) or time series data (observations on characteristics of one economic unit over time);
- have sufficient background to take EMET8001 Applied Micro-Econometrics or EMET8010 Applied Macro and Financial Econometrics or EMET8002 Case Studies in Applied Econometrics in the second semester.

Assessment Summary
The assessment tasks and due dates may be revised. See the Wattle course site for information.

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Value</th>
<th>Approximate Due Date</th>
<th>Approximate Date for Return of Assessment</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Assignment 1</td>
<td>10%</td>
<td>Week 5</td>
<td>Week 7</td>
</tr>
<tr>
<td>2. Midsemester exam</td>
<td>25%</td>
<td>Exam period</td>
<td></td>
</tr>
<tr>
<td>3. Assignment 2</td>
<td>10%</td>
<td>Week 10</td>
<td>Week 12</td>
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<tr>
<td>4. Final exam</td>
<td>55%</td>
<td>Exam period</td>
<td></td>
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</tbody>
</table>

The mid-semester exam is compulsory. There will be no special examinations for the mid-semester exam. Instead, for students who would normally meet the requirements for a special exam (e.g. medical certificate), the weighting will be moved to the final exam. Students who do not sit the mid-semester exam and do not meet the necessary requirements for a special exam will receive a mark of zero.

Research-Led Teaching
The course will cover econometric concepts and techniques essential for successfully carrying out independent quantitative research in economics and related fields.

Feedback

Staff Feedback
Student will be given feedback in the following forms in this course:
- Written comments on assignments and the midsemester exam.
- Verbal answers to questions in lectures, tutorials, and consultation hours.

Student Feedback
ANU is committed to the demonstration of educational excellence and regularly seeks feedback from students. One of the key formal ways students have to provide feedback is through Student Experience of Learning Support (SELS) surveys. The feedback given in
these surveys is anonymous and provides the Colleges, University Education Committee and Academic Board with opportunities to recognise excellent teaching, and opportunities for improvement.

For more information on student surveys at ANU and reports on the feedback provided on ANU courses, go to

http://unistats.anu.edu.au/surveys/selt/students/ and
http://unistats.anu.edu.au/surveys/selt/results/learning/

Policies

ANU has educational policies, procedures and guidelines, which are designed to ensure that staff and students are aware of the University’s academic standards, and implement them. You can find the University’s education policies and an explanatory glossary at:

http://policies.anu.edu.au/

Students are expected to have read the Academic Misconduct Rule before the commencement of their course.

Other key policies include:

- Student Assessment (Coursework)
- Student Surveys and Evaluations

Required Resources

None

Additional course costs

None

Examination material or equipment

Details will be posted on the Wattle course site in due course.

Recommended Resources

Essential textbooks (available on reserve in the library):

  
  This is the main text for course. We will cover as much as we have time for.

  
  The Introduction and Chapter 1 are available for download free of charge from http://press.princeton.edutitles/10363.html. The course will use material from chapters 1, 2 and 5 for sure, and possibly also from chapter 3.

Additional readings from other sources may be assigned later if needed.

Essential software: There will be a lot of practical data analysis in this course using Stata. Stata is very expensive, but it is available in the PC computer labs, and you need not purchase your own license.

Other nonessential but useful textbooks (available on reserve in the library):
COURSE SCHEDULE

See the Wattle course side. Details will be amended and added continuously during the semester depending on class progress.

The course will begin with a discussion of randomized controlled trials, with review of statistics and probability. Then several weeks will be devoted to simple and multiple linear regression models. After that, the course will introduce the following topics (time permitting): panel data, instrumental variables, binary response models, maximum likelihood estimation, time series models, and forecasting.

ASSESSMENT REQUIREMENTS

The ANU is using Turnitin to enhance student citation and referencing techniques, and to assess assignment submissions as a component of the University's approach to managing Academic Integrity. For additional information regarding Turnitin please visit the ANU Online website.

Students may choose not to submit assessment items through Turnitin. In this instance you will be required to submit, alongside the assessment item itself, copies of all references included in the assessment item.

Assessment Tasks

Assessment Task 1: Assignment 1

Details of task: The assignment will, in part, be analysis of a given data set using Stata and discussion of results. Details will be given on the Wattle course site in due course.

Assessment Task 2: Midsemester exam

Details of task: Closed-book written examination.

Assessment Task 3: Assignment 2

Details of task: The assignment will, in part, be analysis of a given data set using Stata and discussion of results. Details will be given on the Wattle course site in due course.

Assessment Task 4: Final exam

Details of task: Closed-book written examination.

Examination(s)

As stated above.

Assignment submission

Assignments must be submitted in two forms: an online version submitted through Wattle, and a hardcopy version submitted in the appropriate assignment box next to the RSE reception desk in the H W Arndt building 25A.

Marked assignments will be returned to you within two weeks. Nevertheless, you may wish to keep a copy.

Extensions and penalties
Extensions and late submission of assessment pieces are covered by the Student Assessment (Coursework) Policy and Procedure.

The Course Convener may grant extensions for assessment pieces that are not examinations or take-home examinations. If you need an extension, you must request it in writing on or before the due date. If you have documented and appropriate medical evidence that demonstrates you were not able to request an extension on or before the due date, you may be able to request it after the due date.

No submission of assessment tasks without an extension after the due date will be permitted. If an assessment task is not submitted by the due date, a mark of 0 will be awarded.

**Returning assignments**

Student work will be returned in class within two weeks.

**Resubmission of assignments**

N/A

**Referencing requirements**

N/A

**Scaling**

Your final mark for the course will be based on the raw marks allocated for each of your assessment items. However, your final mark may not be the same number as produced by that formula, as marks may be scaled. Any scaling applied will preserve the rank order of raw marks (i.e. if your raw mark exceeds that of another student, then your scaled mark will exceed the scaled mark of that student), and may be either up or down.

If necessary, the raw marks for the midsemester exam may themselves be scaled (using an order-preserving transformation) prior to their release in order to avoid unduly unbalancing the overall final distribution of marks.

**Privacy Notice**

The ANU has made a number of third party, online, databases available for students to use. Use of each online database is conditional on student end users first agreeing to the database licensor’s terms of service and/or privacy policy. Students should read these carefully.

In some cases student end users will be required to register an account with the database licensor and submit personal information, including their: first name; last name; ANU email address; and other information.

In cases where student end users are asked to submit ‘content’ to a database, such as an assignment or short answers, the database licensor may only use the student’s ‘content’ in accordance with the terms of service – including any (copyright) licence the student grants to the database licensor.

Any personal information or content a student submits may be stored by the licensor, potentially offshore, and will be used to process the database service in accordance with the licensors terms of service and/or privacy policy.

If any student chooses not to agree to the database licensor’s terms of service or privacy policy, the student will not be able to access and use the database. In these circumstances
students should contact their lecturer to enquire about alternative arrangements that are available.

**SUPPORT FOR STUDENTS**

The University offers a number of support services for students. Information on these is available online from [http://students.anu.edu.au/studentlife/](http://students.anu.edu.au/studentlife/)

**OTHER INFORMATION**

Building Access Hours

Both CBE and HW ARNDT are:

TEACHING PERIOD = Mon-Fri 07.45 to 21.15 and SAT, SUN and Public Holidays is not accessible by students.

Both CBE and HW ARNDT are:

NON TEACHING PERIOD = Mon-Fri 08.00 to 18.00 and SAT, SUN and Public Holidays is not accessible by students.

RSE has a Frequently Asked Questions page where you can find relevant policies and information on a broad range of topics

[https://www.rse.anu.edu.au/students/frequently-asked-questions/](https://www.rse.anu.edu.au/students/frequently-asked-questions/)