Advanced Econometrics – 1st stage of the project

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Econometric model[1]:	Panel data model
Project's title: Econometric Analysis of South Korea's Welfare and Income	
Why is it worth to analyse the topic? Explain why the topic is an economic problem.	
South Korea shocked the entire world after the Korean War (1950 - 1953). In just a few decades it had transformed from an undeveloped country to a highly developed one. To this day it remains one of the richest and fastest growing economies in the world. Econometric analysis of welfare and income may yield some insights into Korea's economic success.	

Data set	
Source	Kaggle
Link	https://www.kaggle.com/datasets/hongsean/korea-income-and-welfare?fbclid=IwAR0uAg-le1LAL7a6Du3hNZKVIJoeloHLorEjfoqYbQQ6J3t7I_hBea-ITqs
Number of observations	92858
Number of variables	13
Additional comments (if necessary)	

Literature

Author(s)	Hoolda Kim, Sophie Mitra,
Title	Dynamics of health and labor income in Korea
Journal	The Journal of the Economics of Ageing
Year	2022
Link	https://www.sciencedirect.com/science/article/pii/S2212828X2100044X

Author(s)	Javier Alvarez, Manuel Arellano,
Title	Robust likelihood estimation of dynamic panel data models
Journal	Journal of Econometrics
Year	2022
Link	https://www.sciencedirect.com/science/article/pii/S0304407621000956

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[1] Select one of these: Panel data model; Binary dependent variable; Ordered choice model, Unordered choice model; Count data models; Limited Dependent Variables (tobit); Times series models (ARDL); Cointegration analysis