



# Econometrics

ECON 426 • Spring 2021

Dr. Logan J. Kelly

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## Contact Information

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## Office Hours

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By appointment

link: <http://tiny.cc/DrKelly>

## Course Description

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This course introduces the theory and applications of econometrics, i.e. the application of statistical methods to economic data. Both cross-section and time series techniques are covered, as well as the challenges that arise when studying economic phenomena.

## Course Objectives

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This course is designed to give students an understanding of why econometrics is necessary, and to provide them with a working knowledge of econometric tools so that:

1. They can apply these tools to modeling, estimation, inference and forecasting in the context of real-world economic problems.
2. They can evaluate critically the results and conclusions from others who use basic econometric tools.
3. They have a foundation for further study of econometrics.

## Required Text

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- R.C. Hill, W.E. Griffiths and G.C. Lim, *Principles of Econometrics*, 4<sup>th</sup> ed., Wiley 2011.

## Prerequisites

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Grade of C or better in ECON 326 or AGECE 320 or (MATH 326 and CSIS 239)

## Technological Prerequisites

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- Basic knowledge of Windows operating systems, MS Office, and web-based research.
- Computer with internet access. A tablet or Chromebook may not be sufficient to complete all class activities.
- Reliable broadband internet service.
- Microphone and web camera

## Synchronous Class Meetings

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This class will meet synchronously either as a whole or in your groups on Tuesdays and Thursdays from 9:30 AM to 10:45 AM. Synchronous class meetings will be on Zoom and can be found at: <http://tiny.cc/ECON426-LEC>. The password is ECON426

## **Professionalism**

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You should treat each synchronous class and group meeting with the same professionalism you would a meeting with your supervisor or coworkers. To that end, I expect that

- You will attend all synchronous meetings unless extenuating circumstances prevent you from doing so.
- You will turn your camera on for all Zoom and MS Teams meetings unless you have a valid reason not to do so.
- You will use the personalized Zoom background I have provided for you unless you have a valid reason not to do so.
- You will arrive on time and prepared for synchronous class and group meeting, and should you be unable to attend a synchronous class and group meeting, you should inform your group.

## **Problem Sets**

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There will be a problem set to accompany each chapter. These problem set may include theory problems that focus on the mathematical principles behind the relevant econometric topic and empirical problems that will require students to estimate relevant econometric techniques.

## **Research Paper**

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You will complete a research paper that will apply the econometric techniques learned in class to data relating to a topic of your choice. See the research paper instruction.

## **Preparation Expectations**

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Preparation on your own is extremely important to success in this class. You should expect to spend five to ten hours per week preparing. Regular, short (one hour or less) study sessions will improve your performance dramatically, while waiting to study until the last minute will greatly increase the likelihood of receiving a poor grade.

## **Announcements and Communication**

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The main mode of communication for this class will be through MS Teams. You can think of Canvas as the course website and MS Teams as the classroom. I will post all class announcements to the MS Teams general channel. Likewise, I will post group anointments to the group's channel.

Please also use MS Teams as a to contact me. You can send a message to me privately through MS Teams chat tool. I recommend installing MS Teams on your computer and mobile device.

## Grading

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Your grade will be determined by calculating the weighted average of your midterm exam scores, final exam score and pre- and post-quiz scores and in-class quiz score. The weights are as follows:

- Problem Sets 40%
- Research Proposal 5%
- Peer Review 5%
- Research Poster 25%
- Research Paper 25%

Letter Grades will be assigned as follows:

A	93.50% or above	C	72.50% - 77.49%
A-	89.50% - 93.49%	C-	69.50% - 72.49%
B+	87.50% - 89.49%	D+	67.50% - 69.49%
B	82.50% - 87.49%	D	59.50% - 67.49%
B-	79.50% - 82.49%	F	59.49 or bellow
C+	77.50% - 79.49%		

This scale may be adjusted at the end of the semester. If your grade is a borderline case (within 1% of the next highest letter grade), attendance and participation will be used to determine whether you will receive the higher grade.

## Visitors

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Only students registered in the class may be in the classroom. Academic visitors, including peer observers and prospective students visiting campus, may be admitted with advance permission from the instructor. Non-academic visitors are not permitted.

## Electronics

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Phones should be turned off during class or placed on vibrating mode if needed due to family responsibilities. Talking on phones, texting, IMing, surfing the web, etc. are not acceptable activities while class is in session.

## Students with disabilities

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Any student in this course who has a disability that prevents the fullest expression of abilities should contact me personally as soon as possible so that we can discuss class requirements and accommodations. The University of Wisconsin-River Falls welcomes students with disabilities into its educational programs, activities, residential halls, and everything else it offers. Those who will need academic adjustments or accommodations for a disability should contact the Disability Services Office (105 Davee Library; 715-425-3531). Before final decisions can be made to allow academic adjustments and accommodations students must provide documentation that sufficiently indicates the nature of their situation. Additional information is available at <<http://www.uwrf.edu/disabilityservices/ADA.html>>.

## **Academic Misconduct**

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The university has a responsibility to promote academic honesty and integrity and to develop procedures to deal effectively with instances of academic dishonesty. Students are responsible for the honest completion and representation of their work, for the appropriate citation of sources, and for respect of others' academic endeavors. A more detailed description of Student Academic Disciplinary Procedures may be found in Regents Policy Statements, UWS Chapter 14.

## **Economics Program Mission:**

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The mission of the Department of Economics is to provide students with analytical, critical thinking, research, and communication skills that are necessary for advancing in the public sector, the non-profit sector, and the business sector; and for seeking an advanced degree. The department also provides support to the College of Business and Economics by offering courses satisfying core and elective requirements for students in the Business Administration major and minor, and Accounting major. In addition, the department supports the liberal arts orientation of this university by contributing courses to the general education, international studies, American diversity, and global perspectives curricula.

## **Economics Program Learning Objectives**

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1. Understand basic economic principles in order to understand and explain the world around them and to prepare for higher-level course work.
2. Use economic theory to critically examine problems in the U.S. and global economy so that they understand, propose, and work for appropriate economic policies and solutions.
3. Demonstrate and apply knowledge gained in the area of Statistics.\*
4. Conduct economic research, utilizing the tools of Economists, and present results so that they can contribute to economic education.\*