**Assignment – Multivariate Econometrics**

**Group 23**

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**TEAM REPORT**

On this assignment every individual member was consistent and determined to work and collaborate. Everybody obeyed the time schedule and was responsible for fulfilling the tasks that we were setting each week.

The main purpose was for each team member to work independently on the assignment and more specifically on the theoretical part, so that on weekends we meet and discuss the correct approach we need to follow for moving ahead.

Every single one of us was able to extract the correct information from the literature and combine the taught data science models and practices. For the difficult parts of the assignment, we were mainly focused on dividing it into parts. So two people worked intensively, for example, on the structural breaks testing (Büşra and Atanas), while the other two members worked on finding the different testing procedures for the unit-root cases like the DFGLS model (Ion and Max), or adding the ARDL model to our report.

Moving into part 4, which was the most important and the one that needed the most research, we gathered, in the beginning, several scientific articles and sources from the internet, and we split them. The idea was for every student to analyze each article perfectly and explain to the others carefully what the research and the outcome was about. This helped us improve our knowledge and contributed a lot to the overall teamwork. Again, in sub-teams of 2, we performed the tasks and combined the common results.

Code was mainly built by Max because he was responsible for clearing and keeping the main code. Ion, Büşra, and Atanas created some functions that were related to their individual works.

At the same time, Ion, Atanas, and Büşra were focused on gathering the appropriate literature and splitting them among the group members.

In the final report, everybody worked hard on the latex to look good and structured.

Overall, the collaboration was great, and our team put in its best efforts for this assignment, learning important stuff, examining the literature and past scientific articles, and applying the methodology with real life data sets.