

Lecture 1. Warming up

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Knowing each other

- Tell the class something about yourselves.

Class objectives

1. To review the fundamental mathematics for graduate level courses in (applied) economics.
 - You should be alarmed if you do not understand these;
 - You cannot escape these while you are in the graduate schools;
 - This is not a comprehensive list.
2. To guide you through the beginning stages of learning computer programming.
 - You do not have to come if you are already an expert;
 - You should be self-motivated.

Why the class matters

Because quantitative skills matter, and

- It is one of the few courses focusing on mathematics;
- It is the **ONLY** course that teaches computer programming.

Some motivation questions

1. What would farmers do when fertilizer becomes cheaper?
2. How do price risks affect the import allocation? (Muhammad, 2012)
3. How to map a theoretical economic model to data? (see an example by Villoria and Hertel, 2011)
4. How to estimate empirical models or test on the theoretical models?
6. You cannot answer the above questions without knowing enough about maths or computer programming.

The cohort

1. PhDs and Master's are about half-and-half;
2. Most students own intermediate level of calculus;
3. Half did not take any class in linear algebra;
4. One-third used R before and two-thirds used STATA before;

The course design

1. Mathematics are up to the master's level, but more weights are placed on the entry levels;
2. Some PhD levels of materials would be covered (labelled with “*”);
3. There will be 7 sessions for calculus and 3 sessions for linear algebra;
4. There will be 9 sessions for computer programming, equally distributed among R, STATA and SAS;
5. Maths are connected with computer programming when necessary or beneficial.

Class rules

1. Attendance is not required;
2. No home assignment or exam, but talk to me if you need exercises;
3. Question are very welcomed;
4. No eating please.

A few things to note

1. Prepare the softwares in the following two weeks;
2. Keep track with my GitHub website for updates of class materials:
<https://github.com/cbw1243/KSUMathReviewProgramming>
3. Watch out for the Kaggle competition:
<https://www.kaggle.com/competitions>
4. We go through the basic calculus in the next class.

End.