



UNSW Course Outline

ECON7204 Macroeconometrics - 2024

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General Course Information

Course Code : ECON7204

Year : 2024

Term : Term 2

Teaching Period : T2

Is a multi-term course? : No

Faculty : UNSW Business School

Academic Unit : School of Economics

Delivery Mode : In Person

Delivery Format : Standard

Delivery Location : Kensington

Campus : Sydney

Study Level : Postgraduate

Units of Credit : 6

Useful Links

[Handbook Class Timetable](#)

Course Details & Outcomes

Course Description

This course provides you with an introduction to econometrics as it is applied in macroeconomics. Emphasis is on hands-on implementation of the methods covered in the course. Topics include macroeconomic data, linear and nonlinear time series models, practical

issues with likelihood-based inference for these models, forecast evaluation, structural identification and use of micro data in empirical macroeconomics. The course will equip you with the necessary knowledge to be able to undertake econometric analysis of the type commonly associated with modern macroeconomic research.

Course Aims

This course is an elective subject for PhD students in Economics. The enrolment requirement for this course is prerequisite: ECON7001 and pre/co-requisite: COMM8102. We will assume some familiarity with matrix algebra and introductory statistics and econometrics. Also, some prior knowledge in using statistical software or programming language will be handy, although the key aspects of programming relevant for this course will be covered in class or tutorials.

To do well in the course, you will need the aptitude to learn quickly and work hard.

Two important objectives of this course are to survey the most widely-used and useful methods for analysing macroeconomic data and to provide insights into the practical issues and challenges in implementing these methods. However, the primary objective of the course is to help students develop the necessary tools to conduct their own original research in empirical macroeconomics.

Relationship to Other Courses

The course is taught in tandem with the Honours level course ECON4201.

Course Learning Outcomes

Course Learning Outcomes	Program learning outcomes
CLO1 : Analyse what constitutes good applied econometric practice.	<ul style="list-style-type: none">PLO1 : Business KnowledgePLO5 : Responsible Business Practice
CLO2 : Assess and analyse some of the pitfalls, problems, and solutions that arise in applied work.	
CLO3 : Solve cases associated with identification using macroeconomic data.	<ul style="list-style-type: none">PLO1 : Business KnowledgePLO2 : Problem Solving
CLO4 : Critically evaluate and describe applied econometric research.	<ul style="list-style-type: none">PLO1 : Business KnowledgePLO5 : Responsible Business PracticePLO6 : Global and Cultural Competence
CLO5 : Use statistical software proficiently for a range of econometric analysis.	<ul style="list-style-type: none">PLO2 : Problem Solving

Course Learning Outcomes	Assessment Item
CLO1 : Analyse what constitutes good applied econometric practice.	<ul style="list-style-type: none"> • Problem sets
CLO2 : Assess and analyse some of the pitfalls, problems, and solutions that arise in applied work.	<ul style="list-style-type: none"> • Class presentation • Problem sets
CLO3 : Solve cases associated with identification using macroeconomic data.	<ul style="list-style-type: none"> • Final Exam • Problem sets
CLO4 : Critically evaluate and describe applied econometric research.	<ul style="list-style-type: none"> • Class presentation
CLO5 : Use statistical software proficiently for a range of econometric analysis.	<ul style="list-style-type: none"> • Problem sets

Learning and Teaching Technologies

Moodle - Learning Management System

Assessments

Assessment Structure

Assessment Item	Weight	Relevant Dates	Program learning outcomes
Problem sets Assessment Format: Individual	50%	Due Date: TBA	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO5 : Responsible Business Practice • PLO6 : Global and Cultural Competence
Class presentation Assessment Format: Individual	20%	Due Date: TBA	<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving • PLO5 : Responsible Business Practice • PLO6 : Global and Cultural Competence
Final Exam Assessment Format: Individual	30%		<ul style="list-style-type: none"> • PLO1 : Business Knowledge • PLO2 : Problem Solving

Assessment Details

Problem sets

Assessment Overview

Computing exercises, including replication and/or extensions of existing papers. Depending on

student preferences, problem sets can be prepared and given by teams of up to two students. Students can self-select into groups. Details of the problem sets will be provided on Moodle in due course.

Course Learning Outcomes

- CLO1 : Analyse what constitutes good applied econometric practice.
- CLO2 : Assess and analyse some of the pitfalls, problems, and solutions that arise in applied work.
- CLO3 : Solve cases associated with identification using macroeconomic data.
- CLO5 : Use statistical software proficiently for a range of econometric analysis.

Detailed Assessment Description

More information will be announced in Moodle.

Assessment Length

TBA

Assignment submission Turnitin type

This is not a Turnitin assignment

Class presentation

Assessment Overview

Selected papers relevant to the course content and matched with students' interests will be presented by students, including connection to broader literature and policy issues.

Course Learning Outcomes

- CLO2 : Assess and analyse some of the pitfalls, problems, and solutions that arise in applied work.
- CLO4 : Critically evaluate and describe applied econometric research.

Assessment Length

TBA

Final Exam

Assessment Overview

Computing exercises with macro/micro data in a take-home format.

Course Learning Outcomes

- CLO3 : Solve cases associated with identification using macroeconomic data.

General Assessment Information

Grading Basis

Standard

Requirements to pass course

In order to pass this course students must:

- Achieve a composite mark of at least 50 out of 100
- Engage actively in course learning activities and attempt all assessment requirements
- Meet any additional requirements specified in the assessment details
- Meet the specified attendance requirements of the course (see Schedule section)

Course Schedule

Teaching Week/Module	Activity Type	Content
Week 1 : 27 May - 2 June	Lecture	
Week 2 : 3 June - 9 June	Lecture	
Week 3 : 10 June - 16 June	Lecture	
Week 4 : 17 June - 23 June	Lecture	
Week 5 : 24 June - 30 June	Lecture	
Week 7 : 8 July - 14 July	Lecture	
Week 8 : 15 July - 21 July	Lecture	
Week 9 : 22 July - 28 July	Lecture	
Week 10 : 29 July - 4 August	Lecture	

Attendance Requirements

Students are strongly encouraged to attend all classes and review lecture recordings.

Course Resources

Prescribed Resources

The website for this course is on UNSW [Moodle](#).

Course Evaluation and Development

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students

and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

The School of Economics strives to be responsive to student feedback. If you would like more information on how the design of this course and changes made to it over time have taken students' needs and preferences into account, please contact the Director of Education at the School of Economics.

In response to previous students' feedback, this course will incorporate more hands-on empirical exercises in all assessments.

Consent for De-Identified Data to be Used for Secondary Research into Improving Student Experience

To enhance your student experience, researchers at UNSW conduct academic research that involves the use of de-identified student data, such as assessment outcomes, course grades, course engagement and participation, etc. Students of this course are being invited to provide their consent for their de-identified data to be shared with UNSW researchers for research purposes after the course is completed.

Providing consent for your de-identified data to be used in academic research is voluntary and not doing so will not have an impact on your course grades.

Researchers who want to access your de-identified data for future research projects will need to submit individual UNSW Ethics Applications for approval before they can access your data.

A full description of the research activities aims, risks associated with these activities and how your privacy and confidentiality will be protected at all times can be found [here](#).

If you consent to have your de-identified data used for academic research into improving student experience, you do not need to do anything. Your consent will be implied, and your data may be used for research in a format that will not individually identify you after the course is completed.

If you do not consent for this to happen, please email the opt-out form to seer@unsw.edu.au to opt-out from having your de-identified data used in this manner. If you complete the opt-out form, the information about you that was collected during this course will not be used in academic research.

Staff Details

Position	Name	Email	Location	Phone	Availability	Equitable Learning Services Contact	Primary Contact
Convenor	Jorge Miranda Pinto					Yes	Yes

Other Useful Information

Academic Information

COURSE POLICIES AND SUPPORT

The Business School expects that you are familiar with the contents of this course outline and the UNSW and Business School learning expectations, rules, policies and support services as listed below:

- Program Learning Outcomes
- Academic Integrity and Plagiarism
- Student Responsibilities and Conduct
- Special Consideration
- Protocol for Viewing Final Exam Scripts
- Student Learning Support Services

Further information is provided on the [key policies and support page](#).

Students may not circulate or post online any course materials such as handouts, exams, syllabi or similar resources from their courses without the written permission of their instructor.

STUDENT LEARNING OUTCOMES

The Course Learning Outcomes (CLOs) – under the Outcomes tab – are what you should be able to demonstrate by the end of this course, if you participate fully in learning activities and successfully complete the assessment items.

CLOs also contribute to your achievement of the Program Learning Outcomes (PLOs), which are developed across the duration of a program. PLOs are, in turn, directly linked to [UNSW graduate capabilities](#). More information on Coursework PLOs is available on the [key policies and support page](#). For PG Research PLOs, including MPDBS, please refer to the [UNSW HDR Learning Outcomes](#).

Academic Honesty and Plagiarism

As a student at UNSW you are expected to display [academic integrity](#) in your work and interactions. Where a student breaches the [UNSW Student Code](#) with respect to academic integrity, the University may take disciplinary action under the Student Misconduct Procedure. To assure academic integrity, you may be required to demonstrate reasoning, research and the process of constructing work submitted for assessment.

To assist you in understanding what academic integrity means, and how to ensure that you do comply with the UNSW Student Code, it is strongly recommended that you complete the [Working with Academic Integrity](#) module before submitting your first assessment task. It is a free, online self-paced Moodle module that should take about one hour to complete.

Submission of Assessment Tasks

SPECIAL CONSIDERATION

You can apply for special consideration when illness or other circumstances beyond your control interfere with your performance in a specific assessment task or tasks, including online exams. Students studying remotely who have exams scheduled between 10pm and 7am local time, are also able to apply for special consideration to sit a supplementary exam at a time outside of these hours.

Special consideration is primarily intended to provide you with an extra opportunity to demonstrate the level of performance of which you are capable. To apply, and for further information, see Special Consideration on the UNSW [Current Students](#) page.

Special consideration applications will be assessed centrally by the Case Review Team, who will update the online application with the outcome and add any relevant comments. The change to the status of the application immediately sends an email to the student and to the assessor with the outcome of the application.

Please note the following:

1. Applications can only be made through Online Services in myUNSW (see the UNSW [Current Students](#) page). Applications will not be accepted by teaching staff. The lecturer-in-charge/course coordinator will be automatically notified when your application is processed.
2. Applying for special consideration does not automatically mean that you will be granted a

- supplementary exam or other concession.
3. If you experience illness or misadventure in the lead up to an exam or assessment, you must submit an application for special consideration, either prior to the examination taking place, or prior to the assessment submission deadline, except where illness or misadventure prevent you from doing so.
 4. If your circumstances stop you from applying before your exam or assessment due date, you must apply within 3 working days of the assessment or the period covered by your supporting documentation.
 5. Under the UNSW Fit To Sit/Submit rule, if you sit the exam/submit an assignment, you are declaring yourself well enough to do so and are cannot subsequently apply for special consideration.
 6. If you become unwell on the day of – or during – an exam, you must stop working on your exam, advise your course coordinator or tutor and provide a medical certificate dated within 24 hours of the exam, with your special consideration application. For online exams, you must contact your course coordinator or tutor immediately via email, Moodle or chat and advise them you are unwell and submit screenshots of your conversation along with your medical certificate and application.
 7. Special consideration requests do not allow the awarding of additional marks to students.

Further information on Business School policy and procedure can be found under “Special Consideration” on the [key policies and support](#) page.

LATE SUBMISSION PENALTIES

For assessments other than examinations, late submission will incur a penalty of 5% per day or part thereof (including weekends) from the due date and time. An assessment will not be accepted after 5 days (120 hours) of the original deadline unless special consideration has been approved. An assignment is considered late if the requested format, such as hard copy or electronic copy, has not been submitted on time or where the ‘wrong’ assignment has been submitted.

For assessments which account for 10% or less of the overall course grade, and where answers are immediately discussed or debriefed, the LIC may stipulate a different penalty. Details of such late penalties will be available on the course Moodle page.

FEEDBACK ON YOUR ASSESSMENT TASK PERFORMANCE

Feedback on student performance from formative and summative assessment tasks will be provided to students in a timely manner. Assessment tasks completed within the teaching period of a course, other than a final assessment, will be assessed and students provided with

feedback, with or without a provisional result, within 10 working days of submission, under normal circumstances. Feedback on continuous assessment tasks (e.g. laboratory and studio-based, workplace-based, weekly quizzes) will be provided prior to the midpoint of the course.

Faculty-specific Information

PROTOCOL FOR VIEWING FINAL EXAM SCRIPTS

UNSW students have the right to view their final exam scripts, subject to a small number of very specific exemptions. The UNSW Business School has set a [protocol](#) under which students may view their final exam script. Individual schools within the Faculty may also set up additional local processes for viewing final exam scripts, so it is important that you check with your School.

If you are completing courses from the following schools, please note the additional school-specific information:

- Students in the **School of Accounting, Auditing & Taxation** who wish to view their final examination script should also refer to [this page](#).
- Students in the **School of Banking & Finance** should also refer to [this page](#).
- Students in the **School of Information Systems & Technology Management** should also refer to [this page](#).

COURSE EVALUATION AND DEVELOPMENT

Feedback is regularly sought from students and continual improvements are made based on this feedback. At the end of this course, you will be asked to complete the [myExperience survey](#), which provides a key source of student evaluative feedback. Your input into this quality enhancement process is extremely valuable in assisting us to meet the needs of our students and provide an effective and enriching learning experience. The results of all surveys are carefully considered and do lead to action towards enhancing educational quality.

QUALITY ASSURANCE

The Business School is actively monitoring student learning and quality of the student experience in all its programs. A random selection of completed assessment tasks may be used for quality assurance, such as to determine the extent to which program learning goals are being achieved. The information is required for accreditation purposes, and aggregated findings will be used to inform changes aimed at improving the quality of Business School programs. All material used for such processes will be treated as confidential.

TEACHING TIMES AND LOCATIONS

Please note that teaching times and locations are subject to change. Students are strongly advised to refer to the [Class Timetable website](#) for the most up-to-date teaching times and locations.