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Eviews

Eviews (Econometric views) is a ~~statical~~ statistical software used mainly for econometric analysis, time series forecasting, data visualization and model estimation. It is widely used in economics, finance and social sciences.

Functions of Eviews:

1) Data Management:
Import data from Excel, CSV and other formats.
- Supports time series, cross sectional and panel data.
- Organizes data in workfiles.

2) Descriptive Statistics:
Mean, median, variance, standard deviation.
- Skewness, kurtosis, Jarque - Bera test for normality.

3) Graphical Analysis:
line graph, histogram, scatter plots.
- Time series trend visualization.

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4) Regression Analysis:
Simple and multiple linear regression
- (OLS) Ordinary least Squares estimation.
- Interpretation of coefficients, R^2, t-stats, p-values.

5) Time Series Analysis:
- Unit root test (ADF - Augmented Dickey - Fuller)
- Cointegration tests
- ARIMA models.

6) Forecasting:
Create forecasts from regression or ARIMA models.
- Graph forecast values and confidence intervals.

7) Model Evaluation:
- R^2, Adjusted R^2
- F - statistics
- Durbin - Watson test for auto-correlation.
- AIC/BIC for model selection.

8) Hypothesis Testing:

Wald Test

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- t-tests and F-tests for significances

Tasks in Eviews:

Import Data:
File > Open > Foreign Data as workfile.

Summary Statistics:
Click on series > Views > Descriptive statistics.

Run Regression:
Quick > Estimate Equation > enter equation (eg.. Y C X1 X2)

ADF Test:
Click on series > View > Unit Root test

Forecast:
After estimating model:
Forecast > set data range.

Check Residuals:
Views > Residual test > Histogram or Correlation.

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Terms Used:

Workfile:
A container that hold your data and result.

Series:
A single variable or column of data.

Equation:
A regression model.

C : Constant /intercept in regression.

R^2 : Goodness of fit - how well model explains variation

ADF Test:
Checks if a time series is stationary or not.

Residual:
Difference between actual and predicted values.

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What is EViews used for?
for econometric modeling, regression and forecasting.

How do you perform regression in Eviews:
Quick → Estimate Equation > type model like GDP C INF INT

How to check for Stationarity?

→ ADF test: Series > View > Unit Root Test.

What is meant by R^2 in regression.
It shows how much of the variation in the dependent variable is explained by the independent variables.

What happen if data is not stationary.
You cant perform regression; first differences the series ~~of~~ or apply ADF test to transform.

CamScanner

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GUI (How to use Eviews)

→ Double clicks and open eviews

→ Click file|new|new work file.

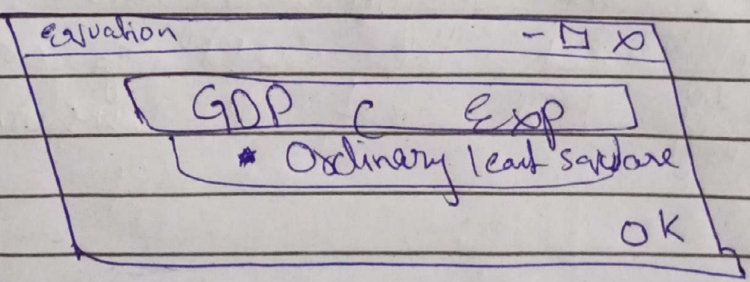
→ In new workfile
Go to quick | Empty group and paste the data (Copied from excel into the top most first cell).

→ Click Name | as Group 1

(Close the data then).

For Ordinary least square | Regression analysis.

Step 1 :
Quick | Estimate Equation



- You will get the output.
- Interpret the results
  C, R^2, Exp.