

Quiz 01

Due Jan 9, 2019 at 23:59	Points 10	Questions 10
Available Jan 8, 2019 at 11:00 - Jan 9, 2019 at 23:59 1 day	Time Limit 30 Minutes	

Instructions

Quiz 01 covers the material in the first 3 lectures (pages 1 - 24 of the Course Notes)

This quiz is no longer available as the course has been concluded.

Attempt History

	Attempt	Time	Score
LATEST	Attempt 1	12 minutes	9 out of 10

Score for this quiz: **9** out of 10
Submitted Jan 8, 2019 at 12:52
This attempt took 12 minutes.

Correct!

Question 1

1 / 1 pts

What is the most important assumption when modelling cross-sectional data?

☒ Independence

☐ Normality

☐ Constant variance

☐ Large sample size

Question 2

1 / 1 pts

A Non-stationary Time Series has "additional" patterns which may include:

Correct!

☐ Seasonal

☒ All other options are correct

☐ Trend

☐ Cycles

Question 3

1 / 1 pts

A Stationary Time Series ...

☐ has constant mean but may have increasing variance through time

☐ is always a White Noise series

☐ has constant variance but may have a differing mean through time

☒ has constant mean and variance

Question 4

1 / 1 pts

Panel Data ...

☐ is always a set of stationary time series

☐ can only involve quantitative variables

☐ is always a set of non-stationary time series

☒ combines time series and cross-sectional data

Question 5

0 / 1 pts

What is unusual about a "Time" variable?

You Answered

It is usually denoted by successive integers starting at whatever value you choose

All other options are correct

It is just another variable like any other

It is an ordered variable and the order matters

Correct Answer

Question 6

1 / 1 pts

What technique can we use to assess how well a Time Series model predicts the future?

Model the series having removed the last year of the data

Compare the predictions with the known values that were removed

Use your model to predict the removed (but known) values

All other options combined are correct

Correct!

Question 7

1 / 1 pts

Why is dependence on the past important in Time Series analysis?

It means we can use the current observation to learn about previous observations in the series

It is the same as having 2 correlated variables

It means there maybe a correlation pattern within the series

It isn't really that important

Correct!

Question 8

1 / 1 pts

The sample autocorrelation between observations k time periods apart is ...

- Correct!

☒ the standardised autocovariance between observations k time periods apart
- ☐ a positive number that must be greater than 1
- ☐ a positive number that must be less than 1
- ☐ the standardised variance of observations k time periods apart

Question 9

1 / 1 pts

What is the advantage of using the plot of the autocorrelation function to assess any autocorrelation pattern in a series?

- Correct!

☐ It allows us to assess if there is a correlation pattern running through the series
- ☐ It means we do not have to perform separate tests for every conceivable lag
- ☒ All other options are correct
- ☐ It allows us to see correlations for several lags at the same time

Question 10

1 / 1 pts

The confidence bands in the autocorrelation plot are 95% confidence bands.

- Correct!

☒ True

☐ False

Quiz Score: **9** out of 10