

Syllabus: Econ 4371/7371 (Introductory Econometrics)

Mondays/Wednesdays 3:00-4:15, A&S 1

Instructor

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Objectives

The purpose of this course is to help students understand how to interpret economic data. It will focus on the issues that arise in using this type of data, and the methodology for solving these problems. The focus of the course is on regression analysis. Specific topics and extensions will include multivariate regression, dummy variables, heteroskedasticity, time series. Problem sets will provide practical experience in addressing some of these issues using actual economic data. I will follow the textbook closely. Students may be required to use the computer as a tool for regression analysis.

Textbook

The required textbook for this course is *Introductory Econometrics: A Modern Approach*, 4th edition, by Jeffrey Wooldridge. Although we will jump around in the book throughout the course, we will follow the content in the book rather closely. The 3rd edition is also fine (and probably a lot cheaper if you can find it used).

Prerequisites

ECON 3251 or 4351 and STAT 2500, or equivalent. This is a quantitative course. You should have some knowledge of statistics, microeconomics, and macroeconomics prior to taking this course. Calculus is recommended but not required.

Website (Blackboard)

All course materials, homework assignments, and datasets will be posted on my website at <http://yuchinhsu.yolasite.com/>.

Grading for Econ 4371

Your course grade will be broken down as follows:

Homework:	20%
Two in-class exams:	20% each (March 7 and April 11)
Final exam:	40% (TBA)

Grading for Econ 7371

Your course grade will be broken down as follows:

Homework:	10%
Two in-class exams:	20% each (March 7 and April 11)
Two news articles:	5% each (April 11 and beginning of the final, see below for more details)
Final exam:	40% (TBA)

I will use the **plus-minus grading system**. I do not take attendance, but in-class participation will be taken into account when your final letter grade is at the margin for an upper grade.

Homework

There will be four or five assignments issued on Wednesdays which are due at the **end** of the following Wednesday's classes. **NO late problem sets are accepted**. Assignments must be turned in on paper. If you cannot make it to class, have a classmate bring your assignment to class. You are encouraged to work with one other person on the homework and submit the homework together. Remember to put both names on the homework.

Exams

All exams will be closed book. I will provide a common "formula sheet" with the exams to minimize the amount of memorization required. There will be no make-up exams for the in-class exams. There will be reviews before the midterms and final. If you have an irreconcilable conflict with a test date, you may schedule an alternative time to take the test **before** that date. There will be **no make-up tests**. The final exam will be cumulative.

7000-Level Credit

If you are registered for this class under 7371 (rather than 4371), you will need to find **two** news articles that misuse statistics, especially those **mistake correlation for causality**. You need to bring the article and your interpretations. The first one is due at the **beginning** of the second midterm and the second one is due at the **beginning** of the final exam. Each accounts for 5% of your grade.

Course outline (topics near end to be covered as time permits; "W" = Wooldridge chapters):

1. Introduction (W 1)

2. Review of statistics (W Appendix B)
3. The simple regression model (W 2)
4. The multiple regression model (W 3, 4, 5, 6)
5. Additional issues in regression analysis (W 7, 8, 9, if time permits)

Statement on Academic Dishonesty:

Academic integrity is fundamental to the activities and principles of a university. All members of the academic community must be confident that each person's work has been responsibly and honorably acquired, developed, and presented. Any effort to gain an advantage not given to all students is dishonest whether or not the effort is successful. The academic community regards breaches of the academic integrity rules as extremely serious matters. Sanctions for such a breach may include academic sanctions from the instructor, including failing the course for any violation, to disciplinary sanctions ranging from probation to expulsion. When in doubt about plagiarism, paraphrasing, quoting, collaboration, or any other form of cheating, consult the course instructor.

Statement on Disabilities:

If you need accommodations because of a disability, if you have emergency medical information to share with me, or if you need special arrangements in case the building must be evacuated, please inform me immediately. Please see me privately after class, or at my office. To request academic accommodations (for example, a notetaker), students must also register with the Office of Disability Services, (<http://disabilityservices.missouri.edu>), S5 Memorial Union, 882-4696. It is the campus office responsible for reviewing documentation provided by students requesting academic accommodations, and for accommodations planning in cooperation with students and instructors, as needed and consistent with course requirements. For other MU resources for students with disabilities, click on "Disability Resources" on the MU homepage.

Statement on Intellectual Pluralism:

The University community welcomes intellectual diversity and respects student rights. Students who have questions concerning the quality of instruction in this class may address concerns to either the Departmental Chair or Divisional leader or Director of the Office of Students Rights and Responsibilities (<http://osrr.missouri.edu/>). All students will have the opportunity to submit an anonymous evaluation of the instructor at the end of the course.