COURSE SPECIFICATION DOCUMENT

NOTE: ANY CHANGES TO A CSD MUST GO THROUGH ALL OF THE RELEVANT APPROVAL PROCESSES, INCLUDING LTPC.

Academic School:	Business and Economics
Programme:	BA (Hons) Economics with Combined Studies
FHEQ **Level:**	5
Course Title:	Econometrics I - Principles
Course Code:	ECN 5215
Course Leader:	Nick Wilkinson
Student Engagement Hours:	120
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
Semester:	Spring
Credits:	12 UK CATS credits
	6 ECTS credits
	3 US credits

Course Description:

This course focuses on applications of statistical techniques to economic decision-making, both at micro and macro level. It examines case studies in economic analysis and business decision-making

Prerequisites: ECN 4105, ECN 4110, MTH 5120

Aims and Objectives:

This course aims to provide an introduction to econometric methods, concentrating on single equation systems and applications of multiple regression analysis. Furthermore, the course examines the classical linear regression model, its applications and assumptions.

Programme Outcomes:

A2, A3, A4
B2, B3
D

A detailed list of the programme outcomes are found in the Programme Specification.

This is located at the archive maintained by the Academic Registry and found at: http://www.richmond.ac.uk/content/academic-schools/academic-registry/program-and-course-specifications.aspx

Learning Outcomes:

By the end of this course, successful students should be able to:

Knowledge and Understanding

- Demonstrate an understanding of the theory underlying inferential statistics, and its application to single variable situations.
- Demonstrate an understanding of the theory and assumptions underlying the classical linear regression model (CLRM).
- Develop an ability to apply multivariate analysis to economic data and interpret the results.

Subject-Specific Skills

- Demonstrate an ability to apply the CLRM to simple two-variable situations.

- Apply multiple regression models to different situations, using different mathematical forms and dummy variables.

Numeracy

- Perform practical research involving collecting data
- Specify multiple regression models
- Use computer software to estimate the appropriate model
- Interpretation of data and understanding of statistical significance
- Make appropriate interpretations and conclusions

Indicative Content:

- Nature, scope and methods.
- Review of statistical inference.
- Simple linear regression model.
- Multiple regression.
- Different mathematical forms of regression model.
- Dummy variables.
- Selecting appropriate models

Assessment:

This course conforms to the Richmond University Standard Assessment Norms approved at Learning and Teaching Policy Committee found at: http://www.richmond.ac.uk/content/academic-affairs/academic-standing.aspx.

Teaching Methodology:

The course will be taught using a variety of methods including lectures, directed and undirected reading, case studies, project work, and discussions.

Bibliography:

See syllabus for complete reading list

Indicative Text(s):

- Gujarati, D.N, and Porter, D.C. (2010) Essentials of Econometrics, New York: McGraw-Hill.

- Gujarati, D.N. (2011), Econometrics by Example, Basingstoke: Palgrave Macmillan.

Journals

American Economic Review,
Econometrica

Web Sites

Economist (www.economist.com)

Please Note: The core and the reference texts will be reviewed at the time of designing the semester syllabus

_____

Change Log for this CSD:

Major or Minor Change?	Nature of Change	Date Approved & Approval Body (School or LTPC)	Change Actioned by Academic Registry