ECO 4421.U03--Introduction to Econometrics

Spring Term 2017

Instructor: Yulin Hou Email: <u>yhou003@fiu.edu</u> Webpage: <u>http://yulinhou.weebly.com/</u> Class meets: MW 11:00AM-12:15PM. GC 279A Office Hours: MW 1:30PM-4:00PM at the Economic Tutoring Center (VH 136)

Note: The prerequisites for this course are Eco3101, Eco3203, and Eco3410.

Textbook

Introductory Econometrics: A modern Approach by Jeffrey M. Wooldridge, 6th edition, Cengage Learning, ISBN: 978-1-305-27010-7. (The 5th edition is totally fine). It is required to obtain a personal copy.

Course Materials

There is a web site for this class at <u>http://yulinhou.weebly.com/eco4421.html</u> that contains such things as syllabus, class notes, problem sets and other useful links.

Course Objectives

This course is to introduce the fundamentals of econometrics, especially within the framework of linear regression models. The students are required to be familiar with the ordinary least square estimation, hypothesis testing, dummy variables and heteroskedasticity. Part one in the textbook will be covered. While some mathematical derivations will be presented, the emphasis will be on gaining an intuitive understanding of the principles of econometric analysis, not on learning to do formal proofs. Meanwhile, the students are also required to work with computational software (e.g. Stata; R) to get the above mentioned estimates and test results. Software sessions will be included in class.

Grades

1, Homework accounts for 40% of the final grade.

2, Exams count toward 60% of the final grade. There will be three midterm exams and one final exam. The final exam is optional. Only three highest scores of all exams will be counted and each is worth 20% of the final grade. Students will know their letter grades in the last class (April 19) based on all the homework sets and the three midterms. So the students can decide whether to take the final exam or not. The three midterms are not cumulative. But the final exam is cumulative. There is no makeup exam. Or the optional final exam can be considered as a makeup. In other words, if a student misses a midterm and does not want to have a zero score, the final exam is highly recommended to take.

3, Letter grades are given on the "curve" (the distribution of grades for the whole class) in accordance to Economic department guidelines.

Guidelines for submitting homework

Homework assignments are designed to help you learn how to apply the material presented in lectures. You are permitted to discuss course material, including homework, with other students in the class. However, you must turn in your own individual solutions to each homework. Discussion with others is intended to clarify ideas, concepts, and technical questions, not to derive group homework solutions. Late assignments will not be accepted for any reason whatsoever. Solutions to the homework will be discussed in class.

Key Dates

January 9:	Class begin			
January 16:	Martin Luther King Holiday (University closed)			
January 17:	Last day to drop course or withdraw from the University without incurring			
financial liability for tuition and fees				
February 3:	Last day to withdraw from the University with a 25% refund of tuition			
March 13-18:	Spring Break (University Open, No Classes)			
March 20:	Last day to drop a course with a DR grade			
April 24-29:	Final week			
May 4:	Complete grade report available to students by web			

Course Calendar (subject to ongoing adjustment)

Date	Торіс	Reading	
Jan 9	Syllabus, introduction to econometrics	Chapter 1	
Jan 11	Review of mathematical tools and probability	Appendix A and B	
Jan 18	Review of probability and Statistics	Appendix B and C	
Jan 23	Simple regression model	Chapter 2	
Jan 25	Simple regression model	Chapter 2	
Jan 30	Simple regression model	Chapter 2	
Feb 1	Multiple regression analysis: Estimation	Chapter 3	
Feb 6	Exam 1 (Chapter 1-2)		
Feb 8	Multiple regression analysis: Estimation	Chapter 3	
Feb 13	Multiple regression analysis: Estimation	Chapter 3	
Feb 15	Multiple regression analysis: Inference	Chapter 4	
Feb 20	Multiple regression analysis: Inference	Chapter 4	
Feb 22	Multiple regression analysis: Inference	Chapter 4	
Mar 1	Multiple regression analysis: OLS Asymptotics	Chapter 5	
Mar 3	Multiple regression analysis: OLS Asymptotics	Chapter 5	
Mar 6	Multiple regression analysis: Further Issues	Chapter 6	
Mar 8	Exam 2 (Chapter 3-5)		
Mar 20	Multiple regression analysis: Further Issues	Chapter 6	
Mar 22	Multiple regression analysis: Further Issues	Chapter 6	

Mar 27	Dummy variable	Chapter 7
Mar 29	Dummy variable	Chapter 7
Apr 3	Dummy variable	Chapter 7
Apr 5	Heteroskedasticity	Chapter 8
Apr 10	Heteroskedasticity	Chapter 8
Apr 12	Heteroskedasticity	Chapter 8
Apr 17	Exam 3 (Chapter 6-8)	
Apr 19	Review	Chapter 1-8
Apr 26	Final exam (Chapter 1-8) (Optional)	

Attendance Policy

Attendance during all of each scheduled class is required. Reading the textbook is a complement to the lectures, not a perfect substitute for missing classroom lectures. You are responsible for all material covered during class time even when you are late or absent. You are responsible for all material, information and discussion held in class, whether you were present or not. You should check your FIU email for any announcement for the class. Missing a lecture is no excuse.

Academic Misconduct

Florida International University is a community dedicated to generating and imparting knowledge through excellent teaching and research, the rigorous and respectful exchange of ideas, and community service. All students should respect the right of others to have an equitable opportunity to learn and honestly to demonstrate the quality of their learning. Therefore, all students are expected to adhere to a standard of academic conduct, which demonstrates respect for themselves, their fellow students, and the educational mission of the University. All students are deemed by the University to understand that if they are found responsible for academic misconduct, they will be subject to the Academic Misconduct procedures and sanctions, as outlined in the Student Handbook.

Disability Resource Center

If you have a documented disability and are a client of the FIU Disability Resource Center (DRC), please have the DRC send any pertinent information directly to my FIU email address so any necessary accommodations can be made in a timely fashion. The FIU Disability Resources Center strives to promote student success by working collaboratively with students, faculty and staff to create an inclusive educational environment. The university is committed to advancing students learning and enhancing personal development. Any information provided will be kept confidential. Please let me know if I can be of any assistance to you.

Religious Observance

Accommodations will be made for students who wish to observe their religious holidays. Students should make their requests known at the beginning of the semester – during the first week of classes.