

University of Minnesota
Department of Economics
Economics 4211: Principles of Econometrics
Fall 2016

Instructor

Name: Sora Lee

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Class Time : MWF 1:25-2:15 PM in Blegen Hall 125

Office Hours: W 2:30 - 4:30 PM, and by appointment in Hanson 3-153

Teaching Assistant

Name : Lichen Zhang

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Class Time: M 2:30 - 3:20 PM in Blegen Hall 140

Office Hours: Th 1:30 - 3:30 PM, and by appointment in Hanson 3-137

Course Description

This Course is an introduction to key methods in econometrics analysis with an emphasis on practical application. The first objective of this course is to get students to be familiar with the basic theories of econometrics. The second objective is to apply the basic theory to data. Throughout this course, student will learn how to use the statistical package Stata while getting hands-on practice with economic data and implementation of the econometric models from class.

Textbook

The require textbook for the course is “Basic Econometrics” by Damodar N. Gujarati and Dawn C. Porter, McGraw-Hill, 5th edition. Most topics in class will be covered in the textbook, but other topics may also be covered in lecture.

Tentative Chapters:

The first half of the course will focus on ordinary least squares (OLS) estimation, and cover basic intuition and violation of standard assumptions (Chapter 1-13 in the textbook). The second half will cover a variety of other topics, perhaps including binary response models (Ch.15), panel data regressions (Ch.16), time series (Ch 21 and 22), and method of moments, as time permits.

Prerequisites

This course is designed for students with a strong background in economics, mathematics, and statistics. Students are required to successfully complete the following courses in order to take this course:

- Econ 3101 (or equivalent) - Intermediate Microeconomics
- Stat 3011 and Stat 3022 (or equivalent) - Introduction to Statistics and Data Analysis

In order to succeed in this course, you should be comfortable with material from the courses listed above. Also, math courses in Calculus and Linear Algebra (such as Math 1271 , Math 1272 and Math 2243) are strongly recommended. The goal of this course is to get hand-on experience with data and examples and students must be familiar with computers (since we will use Stata program throughout the semester).

Class Website and Announcements

All announcements and problem sets will be posted on Moodle. Urgent announcements may be sent to students’ university email account. It is your responsibility to check your email and the Moodle website for the announcement.

Grading

	Percentage of Final Grade
Weekly Quizzes	30%
Computational Assignments	20%
Midterm	20%
Final Exam	30%

Weekly Quizzes

There will be eight quizzes through this semester. I will upload problem sets every Wednesday. You do not need to hand in the problem sets, but there will be a 15 minute quiz on the following Wednesday at the beginning of class. The quiz questions will be directly taken from the problem sets, so it is your responsibility to understand the material from the problem sets and be in class on time for quizzes. Your two lowest quiz scores will be automatically dropped so each quiz is worth 5% of your final grade.

Computational Assignments

There will be two computational assignments. Students are encouraged to work in groups of two or three on each assignment, but students must hand in their own assignment separately. Do not copy and paste the answers from your friend. These assignments must be typed by department policy. Assignments which are not typed will not be graded. Make sure you write down whom you worked with on your assignments.

Midterm and Final exam

The midterm will be a 50 minute exam in class. The final exam will be two hours, held during the exam week in December and it is cumulative. All exam will be in a closed-book format.

Tentative date for the midterm is October 26, during class. There will be no make-up exam for the midterm (if there is a documented family or medical emergency, the weight of the midterm will be shifted to the final).

The final exam is scheduled for 10:30 AM - 12:30 PM on Saturday, December 17. Make-up exam will ONLY be allowed in extreme circumstances such as medical or family emergencies or if you have 3 final exams within 16 hours. In accordance with university policy, you must provide appropriate documentation in order to sign up for the make-up exam.

Grading Scale

%Grade	0-59	60-67	68-69	70-71	72-77	78-79	80-81	82-87	88-89	90-91	92-100
Latter Grade	F	D	D+	C-	C	C+	B-	B	B+	A-	A

The grading scale is set by the Department of Economics. The instructor reserves the right to curve the grades.

Recitations

There will be a weekly recitation session led by Lichen Zhang. Recitation attendance is highly encouraged. It will consist of review of the previous week's material as well as explanation of the problem sets.

Recitation should be mainly a Q&A environment for the students and many example questions will be worked in the recitation section. Also, the TA is the primary person whom the students contact for help with clear material

Tentative Important Dates

	Dates
Weekly Quizzes	9/21, 9/28, 10/5, 10/12, 10/19, 11/9, 11/16, 11/30
Computational Assignments 1	11/2
Computational Assignments 2	12/7
Midterm	10/26 1:25 - 2:15PM (Wed)
Final Exam	12/17 10:30AM - 12:30PM (Sat)