

Course Mechanics:

Room: Moore #302
Time: 11:00 AM – 12:15 PM

Professor: Jason S. Seligman
Office: G6 Brooks Hall (Ground Floor)
Office Hours: Wednesday 10AM – 12PM, and by appointment
Telephone: 706. 542. 4470
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Course Introduction: This course is an introduction to the theory and application of statistics to economic problems. This course focuses on the techniques used in empirical research with a particular focus on intuitive understanding. Problem sets will introduce real world applications and teach you the fundamentals of statistical programming in STATA®. No prior knowledge of computer programming is required. The goals of this class are set in order to help you to embark on an empirical career in Economics. There are some specific goals I have for you as students of this class:

- To be able to read and follow an empirical article in a professional journal
- To be able to work with data analytically to test a theory.
- To be able to write an empirical paper in economics as part of your education at UGA

Primary Text: There is one primary text for this class:

Wooldridge, Jeffrey, *Introductory Econometrics*, South-Western, 3e, 2006.

Website (<http://www.swlearning.com/economics/wooldridge/>)

Software: We will work with Stata for most exercises in this class, with Stata there are two basic options:

-1- If you are comfortable in UNIX environments, you can get an account on the Terry Research Server, by following this link: <http://www.terry.uga.edu/oit/research/>

-2- You may want to purchase a copy of Stata for your own computer.

You can purchase this software with a “Getting Started” manual, and a full set of the electronic manuals for as little as forty dollars, this is about the cost of most readers. The documentation is quite good. If you can afford it I would **strongly** recommend doing so.

Assignments and Work: There will be an in class midterm and a final in this class. Both will be closed-book exams.

Problem sets will be issued approximately every other week during the semester (with some relief during review periods). The exercises are meant to take a week to complete. Assignments are due at the beginning of class. There will be a 10% penalty in grade for each day an assignment is late. Assignments will be graded and returned in class a week after they are due. Along with your assignments, a solution set will be handed out, I

anticipate roughly 5 exercises. You are welcome to work together on problem sets, use your judgment as to the most constructive approach.

Grading:

- Class Participation will be worth 10%
- Problem sets will be worth 20% of your grade in this course,
- The midterm will be worth 30%,
- A comprehensive final will comprise the remaining 40% of your grade.

You have the option of handing in a final paper on the last day of class. If you choose this option the paper will count for 20% of your final grade, and the final will comprise the remainder.

There will be no make-up midterm exams. If you are absent from the midterm exam, the weight of that exam will be applied to your final. Failure to take the final exam at the scheduled time will result in a grade of zero. There are only 2 exceptions to this rule:

(1) Office of the Vice-President for Academic Affairs must verify that you have another exam scheduled for the same time or three exams scheduled on the same day. **You must petition in advance to take the exam at another time** (*I recommend you check your calendar this week*)

(2) Office of the Vice-President for Student Affairs verifies that you have a family emergency or personal illness, in which case you must arrange as soon as possible after the scheduled date to take the exam at another time.

If you know now that you will not be able to take the final exam at the scheduled time, then you should drop this course.

Academic Honesty: As a student you are responsible for adhering to UGA's **Academic Honesty Policy** (http://www.uga.edu/ovpi/academic_honesty/academic_honesty.htm). I encourage you as well to become familiar with the section on **prohibited conduct** (http://www.uga.edu/ovpi/academic_honesty/sect05.htm).

Class Attendance: Regular class attendance is expected. While there is no formal attendance policy, you should be aware of **UGA academic regulations** (<http://www.bulletin.uga.edu/bulletin/acad/Attendance>) which allow the professor to withdraw students with excessive absences.

General Course Outline:

Jan 8	Initial Class Meeting	
1. Jan 10	Basic Mathematic Tools	Wooldridge - Appendix A
2. Jan 15	Basic Probability & Distributions	Wooldridge - Appendix B
3. Jan 17	“	
4. Jan 22	Fundamentals of Statistics	Wooldridge – Appendix C
5. Jan 24	Simple Regression	Wooldridge – Ch1 & 2

6. Jan 29	“	
7. Jan 31	Simple Regression continued	Wooldridge – Ch1 & 2
8. Feb 5	“	
9. Feb 7	Multiple Regression – Estimation	Wooldridge – Ch. 3
10. Feb 12	“	
11. Feb 14	Multiple Regression – Inference	Wooldridge – Ch. 4
12. Feb 19	Group Estimation Exercises -1-	
13. Feb 21	Group Estimation Exercises -2-	
14. Feb 26	Multiple Regression – Inference	Wooldridge – Ch. 4
15. Feb 28	Multiple Regression – Asymptotics	Woodridge – Ch. 5
16. Mar 4	“	
17. Mar 6	In class midterm	

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18. Mar 18	OLS Estimator – Technique & Nuance	Wooldridge – Ch. 6
19. Mar 20	“	
20. Mar 25	Binary Variables	Wooldridge – Ch. 7
21. Mar 27	“	
22. Apr 1	Heteroskedasticity	Wooldridge – Ch. 8
23. Apr 3	“	
24. Apr 8	Other Specification & Data Problems	Wooldridge – Ch. 9
25. Apr 10	Data Resources at UGA – Guest Lecture- John Prechtel	
26. Apr 15	Simple Panel Methods	Wooldridge – Ch. 13
27. Apr 17	“	
28. Apr 22	Advanced Panel Methods	Wooldridge – Ch. 14
29. Apr 24	“	
30. Apr 27:	Last Class – Summary & Review	

Exam:	Thu, May 1, 2008 -- 12:00 - 3:00 pm
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