ECON 4750
Introduction to Econometrics
Course syllabus
Spring 2017
TR, 200-315
Sanford 309

INSTRUCTOR

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Office hours
Mon, 200-330
and by appointment

COURSE DESCRIPTION

ECON 4750 provides an introduction to the specification and estimation of linear regression models, with emphasis on least-squares and its performance under different statistical assumptions. A hands-on approach is taken, stressing applications to empirical problems in economics and business. STAT 2000 or MSIT 3000 is a prerequisite.

COURSE OBJECTIVE

Students will learn how to specify and estimate linear regression models and test hypotheses about model parameters under different statistical assumptions.

COURSE MATERIAL

Required text: Wooldridge, J., Introductory Econometrics, Thomson, 6e. [Amazon link | publisher link]

In addition, you will be assigned a few selected articles from the scholarly literature, copies of which will be posted on eLC.

SOFTWARE

A great deal of the learning in ECON 4750 is accomplished through empirical projects that require the use of statistical software. The software of choice for this class is Stata, and it is freely available to students through UGA’s vLab. Because of our institutional arrangement with Stata, you can also purchase your own individual license to use the “IC” version (which is “standard” Stata) for 6 months for only $75. You may judge that the convenience of a personal copy installed on your own machine is worth the price.

As we move through the course material, I will be introducing you to the features of Stata you will need to apply the econometric techniques we will learn. Along the way, you will do well to consult the many useful resources for learning how to use Stata on my econometrics links page.
TOPICAL OUTLINE

1. Statistics review
   1.1. Probability
   1.2. Statistics

2. Cross-section regression
   2.1. Simple regression
   2.2. Multiple regression
   2.3. Dummy variables
   2.4. Heteroscedasticity
   2.5. Proxy variables and measurement error
   2.6. Instrumental variables
   2.7. Panel data models

3. Time-series regression
   3.1. Implications for OLS
   3.2. Trending series
   3.3. Autocorrelation

ELECTRONIC DEVICE POLICY

Cell phones must be muted or turned off, and stowed away during class. Students who repeatedly fail to honor this policy will be withdrawn from the course. Laptops may be used in class, but only for purposes directly related to the course (e.g., taking notes and viewing course materials).

ASSIGNMENTS AND GRADING POLICY

Performance will be evaluated on the basis of homework, two midterms, and a final project (paper + presentation), weighted as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>homework</td>
<td>.20</td>
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<tr>
<td>midterm exams</td>
<td>.25 each</td>
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<tr>
<td>project paper</td>
<td>.15</td>
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<tr>
<td>project presentation</td>
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The project will be done in teams, but one-third of your project scores will be determined by your team members’ evaluations of your performance. So, depending on the evaluation of your peers, you will receive between 67 and 100 percent of your team’s score. A peer evaluation form is posted on eLC, along with a grading rubric for the paper and presentation.
You may also consult with classmates when working on the homework assignments, but each student must individually complete and submit their own homework.

You will be ranked relative to other students in the class according to your overall performance and grades assigned based on your class rank. I will use the plus/minus system to make distinctions within grade categories.

Class Attendance

Regular class attendance is essential for success and therefore strongly encouraged. **For each absence beyond the second, your course grade will fall by one level** (e.g., an ‘A minus’ will drop to ‘B plus’). Attendance will be recorded at the beginning of the class; late arrivals will be counted as absent.

Exam Dates & Policies

The midterm exams are tentatively scheduled for **Thu, Feb 16** and **Thu, May 4 (at 330p, the final exam period)**. Makeup midterms will only be permitted only in the case of a documented illness or family emergency or an absence that is excused in advance. Otherwise, a missed midterm will result in a grade of zero.

The project presentations are scheduled for the last two days of class. All team members are expected to participate in the presentation component of the project. If you know now that you will not be able to participate at the scheduled time, then you should drop this course.

UNIVERSITY HONOR CODE & ACADEMIC HONESTY POLICY

As a University of Georgia student, you have agreed to abide by the University’s academic honesty policy. “A Culture of Honesty,” and the Student Honor Code. All academic work must meet the standards described in “A Culture of Honesty” found at: [https://ovpi.uga.edu/academic-honesty](https://ovpi.uga.edu/academic-honesty). Lack of knowledge of the academic honesty policy is not a reasonable explanation for a violation. Questions related to course assignments and the academic honesty policy should be directed to the instructor.

CHANGES TO THE SYLLABUS

The syllabus is a general plan for the course; deviations announced to the class by the instructor may be necessary.