

**COURSE SPECIFICATION DOCUMENT**

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

Economics:

A2, A3, A4, B2, B3, D

Finance and Investment:

A4, B3, B4, C1, C2, D2, D5

Marketing:

A1, A2, A5, B1, B2, C1, C2, D1-D5

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)

