Office Hours

Tue 1:00 – 1:45PM
Thur 1:00 – 1:45PM
Office location: 4122 Nelson Hall
Office phone: 513-2871
Email address: robert_hammond@ncsu.edu
I am also available by appointment; please email me to schedule a time that is mutually convenient.

Course Description

In this course, you will learn tools for describing and analyzing data as used in economics. Topics include probability, random variables, sampling, point estimation, interval estimation, hypothesis testing, and regression analysis. There will be an emphasis on economic applications. My goals for you this semester are:

1. To understand the conceptual foundations of econometrics;
2. To recognize and understand the use of econometric techniques in economics and other situations of practical importance; and
3. To be able to implement econometric techniques.

Required Text


The 3rd edition has been available for a couple of semesters but there are no meaningful changes for our purposes in Chapters 1–9. Either edition is fine for this course.

Prerequisite

- BUS/ST 350

To emphasize the importance of having taken the prerequisite, I will copy a comment from a previous semester’s evaluations: “It should be absolutely mandatory that one has taken a statistics course before taking this class. I believe many students thought that they could handle it but really struggled since it is difficult material.” Note that prerequisite means “something that is required in advance,” so it is in fact required that one has taken a statistics course before taking this class.
Grading

Determination of Final Grade: Grading Scale: C+ 76.00 79.99
15% Exam 1 A+ 97.00 100.00 C 73.00 76.99
20% Exam 2 A 93.00 96.99 C– 70.00 73.99
30% Final Exam A– 90.00 92.99 D+ 66.00 69.99
25% Project B+ 86.00 89.99 D 63.00 66.99
10% Class Participation B 83.00 86.99 D– 60.00 63.99
B– 80.00 82.99 F 0.00 59.99

The above plus/minus grading scale will be used. A curve may be used to rescale the grades of a difficult exam. Often, no curve will be used and a curve will never be used to reduce your grade.

1 Exams

We will have two exams and one cumulative final exam. Each will be open note but closed book. **During exams, you are allowed to use only your own notes, written in your own handwriting.** No photocopies are allowed. No typed notes are allowed. You are not allowed to bring the PowerPoint slides into the exams. **Anything not handwritten by you is not permitted in the exams.** You are encouraged to use a calculator during the exams but you are bound by the Code of Student Conduct to use only the basic four functions (+ − × ÷) as well as the square root and square functions.

All three exams are required. Make-up exams are allowed only for university-approved excuses (link: REG 02.20.3). If you miss an exam(s) for any reason (including university-sanctioned activities, illness, or family emergency), you must notify me at the first possible moment; notification after the missed exam will only be permissible in the case of a severe illness/emergency that is fully documented. A university-approved excuse must be provided for any missed exam. **Documentation from the Student Health Center does not meet the requirements for a university-approved excuse.**

2 Individual Project

Each student will individually complete an original research project that will primarily use the SAS statistical software package and a data set collected by the student. The project is a large component of your final grade, reflecting the importance of implementing the techniques learned in class using data to address real-world problems. I encourage you to devote time to thinking of a topic that is both interesting to you and can be addressed using available data. **All students must have had their topics approved by me prior to 12:00PM (noon) Friday, February 1. Failure to do so will reduce your Project Assignment #1 grade by 20%.** You may email me your topic but I strongly encourage you to meet with me to discuss your topic because otherwise I will not be able to provide you with detailed comments.

3 Class Participation

You are expected to attend and participate in every class. Your class participation grade will be measured by the quantity and quality of your contribution to the class. When estimating what participation grade you will receive, you should ask yourself in what way did your participation in class benefit other students and the class discussion.
Course Website

Material for the course is available at Moodle: http://moodle.wolfware.ncsu.edu/. All registered students are automatically enrolled in the course’s Moodle site. Please check the website frequently and let me know if you have trouble accessing any material that is posted. I will make lecture notes available in Moodle prior to the lecture for each chapter. You may choose to print them in advance and follow along during the lecture. I would advise against taking notes on the slides since you will not be allowed to bring the printed slides into the exams.

Code of Student Conduct

The University’s Code of Student Conduct governs all work in this course (link: POL11.35.1). I encourage you to study with your colleagues and to discuss the material and upcoming exams. However, when you take exams and work on your project, you are expected to do your own work. Unauthorized material (such as books, notes not belonging to you, PowerPoint slides, and the work of others) are not to be used during exams. Your submission of any exam or assignment means that you neither gave nor received unauthorized aid.

Learning Needs

Reasonable accommodations will be made for students with verifiable disabilities. In order to take advantage of available accommodations, students must register with Disability Services for Students at 1900 Student Health Center, Campus Box 7509, 515-7653. For more information on NC State’s policy on working with students with disabilities, please see the Academic Accommodations for Students with Disabilities Regulation (link: REG02.20.1).

Tentative Exam Dates and Coverage

Exam 1 Thursday, February 7 Chapters 2 – 3
Exam 2 Tuesday, March 26 Chapters 4 – 6
Final Exam Thursday, May 2 (8:00 – 11:00AM) Chapters 2 – 9

Tentative Schedule of Topics and Reading

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<th>Topic</th>
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<td>1</td>
<td>Economic Questions and Data</td>
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<tr>
<td>2–3</td>
<td>2</td>
<td>Review of Probability</td>
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<td>Review of Statistics</td>
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<td>Regression: Hypothesis Tests and Confidence Intervals</td>
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<td>Linear Regression with Multiple Regressors</td>
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<td>Hypothesis Tests and Confidence Intervals in Multiple Regression</td>
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