

# Moravian College

## Economics 256: Econometrics

### Syllabus (Spring 2011): 18 January 2011

SYLLABUS I: a compendium or summary outline of a discourse, treatise, course of study, or examination requirements : a series of abstracts. (Webster's 3rd New International Dictionary (1966))

Dr. George Brower    Office: Comenius Hall 212    Contact: [browerg@moravian.edu](mailto:browerg@moravian.edu)    610-861-1379

Schedule	Mon	Tue	Wed	Thu	Fri
Drop in or send email/call with 2+ times that fit your schedule and mine to be sure I'm available.					
8:55 - 10:05		ECON 256		ECON 256	
10:05 - 10:50		FCFS		FCFS	
11:15 - 12:00	FCFS		FCFS		
1:10 - 2:20	MGMT 324A	Drop in or send email/call with 2+ times to be sure I'm available.	MGMT 324A	Drop in or send email/call with 2+ times to be sure I'm available.	Drop in or send email/call with 2+ times that fit your schedule and mine to be sure I'm available.
2:35 - 3:45	MGMT 324B		MGMT 324B		
3:45 - 4:15	FCFS		FCFS		
4:15 - ???	Send email or call with 2+ times that fit your schedule and mine to arrange an appointment.				

**Office Hours:**    **If FCFS:** No appointments! You can "Walk right in, sit right down . . ."<sup>1</sup>  
**Else:**    Drop in to see if I'm available at that time or send email/call to be sure (*include at least two times that work for you*).

**Prerequisites:**    Economics 152 and 156. Although not a formal prerequisite, *I assume you have completed the Department's calculus requirement.*

**Goals:**    Students who complete this course will increase their ability to conduct and write about empirical methods used to test economic theories.

**Texts & Materials:**

- Studenmund, A.H. (2011) Using Econometrics. Boston: Addison-Wesley
- A calculator (EVERY class!), 3x5 cards, colored pencils, straight edge, . . . .
- At least 75% of students in this course would benefit from studying spreadsheets with a book like Harvey, Greg (2006) *Excel 2007 Workbook for Dummies*. Hoboken, NJ: Wiley.

**Advice on Preparation and Participation**

- Students who read and do other work *before class* find it easier to prepare for exams and earn higher grades.
- Each grade step (B- to B, etc.) represents 3.33% of available points.
- If grades were for preparation and participation and a course met 40 times, each class would be 4% of available points.
- After four classes, someone who earned all 100 points available at that time would have earned a "J," if such a thing existed. After 24 classes, that student could have earned a D-, after 32 classes a B-, etc.
- Therefore, preparation and participation are worth almost a grade step per class, all semester long.

Assignment:	Points		Due Dates and Notes			
1st Hourly Exam	200	20.0%	Thursday	February	24	In class
2nd Hourly Exam	200	20.0%	Tuesday	April	12	In class
Labs (7 @ 50 points or 5% each)	350	35.0%	Fridays	See Calendar		Noon
Term Project	250	25.0%	<i>Beginning</i> of Final Exam period; see calendar below.			
Attendance <sup>a</sup>	0	0.0%				
<b>Total</b>	<b>1,000</b>	<b>100.0%</b>				

<sup>a</sup> But there are penalties for excessive tardiness; see Course Policies: Attendance and Tardiness, p. 3.

Class & Assignment Schedule (17 January 2011):

ECON256

Econometrics

Weekday	Date	Studenmund	Presentation	Activity	Weight	Due	
Tuesday	01-18		Introduction				
Thursday	01-20	Chapter 1	Regression Overview				
Tuesday	01-25	Chapter 2	Ordinary Least Squares				
Thursday	01-27			Lab*	5%	1/27 Noon	
Tuesday	02-01	Chapter 3	Using Regression				
Thursday	02-03			Lab*	5%	2/ 4 Noon	
Tuesday	02-08	Chapter 4	The Classical Model				
Thursday	02-10			Lab*	5%	2/11 Noon	
Tuesday	02-15	Chapter 5	Hypothesis Testing				
Thursday	02-17			Lab*	5%	2/18 Noon	
Tuesday	02-22		Review				
Thursday	02-24			1st Hourly	20%		
Tuesday	03-01	Chapter 6	Choosing Variables				
Thursday	03-03	Chapter 7	Choosing a Functional Form				
Spring Recess							
Tuesday	03-15	Chapter 8	Multicollinearity				
Thursday	03-17			Lab*	5%	3/18 Noon	
Tuesday	03-22	Chapter 9	Serial Correlation				
Thursday	03-24			Lab*	5%	3/25 Noon	
Tuesday	03-29	Chapter 10	Heteroskedasticity				
Thursday	03-31			Lab*	5%	4/ 1 Noon	
Tuesday	04-05	Chapter 11	Regression Projects				
Thursday	04-07		Review				
Tuesday	04-12			2nd Hourly	20%		
Thursday	04-14		Introduction to Data Mining				
Tuesday	04-19		Data Mining				
Thursday	04-21		Data Mining				
Tuesday	04-26		Data Mining				
Thursday	04-28		Conclusion				
Tuesday	05-03	Final Exams: Data Mining Project Due				25%	08:30 AM
					<u>100%</u>		

\*Lab reports are due on Friday, the day after the lab, at noon. Scoring will be: publishable (50 points),  $\sqrt{+}$  (47 points),  $\sqrt{\phantom{x}}$  (42 points),  $\sqrt{-}$  (37 points), or no credit. I will not accept late lab reports.

## Course Policies:

**Academic Honesty:** The policy in the current *Moravian College Student Handbook*<sup>2</sup> applies. **Anything you turn in for evaluation must be your individual work** unless the assignment allows group work. **Do not let enthusiasm in a group study session lead submitted work that seems shared to me.**

**Assumptions: I assume that you:**

1. work on this course outside of class three or more hours per credit per week (12+ hours).
2. Apply the reading, writing, and arithmetic skills presented in other courses to assignments in this course *without reminders*. Writing skills, for example, include organization and argument development using single topic paragraphs, grammatical sentences, and well-chosen words applied iteratively with careful proofreading (spelling and grammar checks) and *self-initiated* Writing Center help before submitting work.

**Attendance and Tardiness:** I use attendance to:

1. Attach faces to names,
2. Know who is present and ready to work at the scheduled time. Managing attendance is your personal and professional responsibility. I do not need to see physician's, etc. notes but see **Make Up After an Absence**.
3. Document tardiness.
  - Everyone is tardy sometimes but *frequent tardiness or a pattern of tardiness indicates inadequate planning*. Late arrivals: disrupt the class, draw attention to themselves, are not ready to begin work. Late arrivals distract me and their classmates from the point at that moment. They missed part of the presentation or activity, often requiring restatement or individual guidance while other students wait. Their undoubtedly sincere apologies do not compensate for the disruption they cause.
  - Those who travel to campus from home or work should expect to more difficulty being on time. Include adequate time for travel uncertainties (construction, accidents, ...), finding a place to park, and reaching the classroom before class begins in your plans. Those challenges are ordinary parts of everyone's planning.
  - I reserve the right to penalize those who are tardy more than three (3) times. The fourth time you are tardy, I may impose a ten (10) points penalty for each tardiness, past or future. Ten points are 1% of the total for the course, so the penalty for being tardy four times, is 4% of the points available for the course. Since a step is 3.33% of total points, the tardiness penalty could be significant.
4. Guide benefit-of-the-doubt decisions when course grades are due.
5. Assist the Academic Affairs Office when a student withdraws.

**Computers:** You must log out of the network and close laptop, netbook, etc. lids *except for assigned activities*.

**Confidentiality:** The Buckley Amendment (FERPA 1974) forbids posting grades or discussing them by email.

### Course Content Policy: 300-level Courses

- Generally have prerequisites
- Build on concepts, skills, and vocabulary from 100- and 200-level courses
- ... higher-level concepts ... with life experiences (including ... practical applications of course content)
- Bring together higher-level concepts from the discipline with concepts from related disciplines
- Focus on higher order thinking skills, such as analysis, synthesis, and critique (including self critique)
- ... more sophisticated ... discourse, moving [students] towards being producers of knowledge, ideas, and content
- Give students the opportunity to define problems, and create and explore original ideas in the discipline(s) ...
- Move the students towards independent functioning and learning in the discipline(s) relevant to the course

**Due Dates:** **Except by prior arrangement assignments must be turned in before their deadline** and **exams must be taken as scheduled** or you will receive zero points for that activity.

**Electronics:** Bring a calculator to every class, but turn off all other electronics, including wireless gear (headsets), cell phone, personal digital assistant (blackberry, etc), music player (iPod, etc.) during class.

**Email** Do not submit ANYTHING for evaluation by email without PRIOR permission.

**Exam Aids:** You may use no aids except those listed on review materials and exams.

**Extra Credit:** None. To learn more about a topic (if your GPA is 2.7+), ask about independent study.

**Grades:** See the table on page 4 and the College Catalog..

**Handouts:** including this syllabus will be at p:/econ/brower/e256 after distribution in class.

**Learning and Other Disabilities:** If you wish to disclose a disability and request accommodations under the Americans with Disabilities Act (ADA), first see Mrs. Laurie Roth (1510; Office of Learning Services for learning disabilities or ADD/ADHD) or Dr. Ronald Kline (1510; the Counseling Center) for all other disabilities.

**Make Up After an Absence:** Read the assignment(s) and do any assignment(s). If you:

- Miss a class or two, see a colleague for notes, download any handouts, then see me.
- *For a planned absence*, see me in advance. **College-scheduled trips are the only travel-related exceptions.**
- Unexpected extended absences: contact me and Mrs. Laurie Roth (1510) asap.

**Returned Work** that is not picked up in class is filed in an accordion folder (“Dr Brower’s Out Box”) outside my office door. *The folder’s contents are shredded 48 hours after the Registrar’s deadline for course grades.*

**Schedule, Syllabus and Calendar changes:** are distributed in advance, posted at [p:/econ/brower/e256](http://p:/econ/brower/e256) and, in the case of schedule changes, on my office door; *use the current version!*

**Syllabus:** This syllabus is available in the Academic Affairs Office (Monocacy Hall) and on-line at: <http://home.moravian.edu/public/regis/spring11syllabi.htm>.<sup>4</sup>

**Table of Minimum Points per Grade**

Points	Percent	Letter	GPs	Catalog Definition	Minimum Cum GPA for:
1000	100.00%			... achievement of the highest caliber...	
933	93.33%	A	4.00	independent work, original thinking,...	
900	90.00%	A-	3.67	acquire and use knowledge effectively	
867	86.67%	B+	3.33	... higher than average achievement.	
833	83.33%	B	3.00	Evidence of independent work and original thinking...	Honors Program
800	80.00%	B-	2.67		2.70: Field & Independent Study
767	76.67%	C+	2.33	... reasonable ... time, effort, and attention	
733	73.33%	C	2.00	... familiarity with the content[,] ...	Major and Graduation
700	70.00%	C-	1.67	methods of study ... active participation ...	
667	66.67%	D+	1.33	... unsatisfactory work, below... standard	
633	63.33%	D	1.00	... one or more important aspects falls below	
600	60.00%	D-	0.67	the average expected ... for graduation.	
<600	<60.00%	F	0.00	No points. This indicates failure.	

- Record your grades when work is returned to help you know if you need extra help.
- Extra Help: See me! That’s why I’m here!
- Grading requires qualitative judgments that are not easily translated to a numeric scale. I cannot discuss grades by email (see: Confidentiality, above) but am happy to do so during office hours or by appointment.

**Notes:**

1. “Walk Right In,” The Rooftop Singers (1962), by Gus Cannon & Hosie Woods was first recorded by Cannon’s Jug Stompers in the late 1920s. Citation based on downloads from [http://en.wikipedia.org/wiki/Walk\\_Right\\_In](http://en.wikipedia.org/wiki/Walk_Right_In) and [http://en.wikipedia.org/wiki/Gus\\_Cannon](http://en.wikipedia.org/wiki/Gus_Cannon) on 15 January, 2009
2. The College’s Academic Honesty Policy is on-line at: <http://www.moravian.edu/studentLife/handbook/academic2.htm>
3. The Collage’s definition of grades is on-line at: <http://www.moravian.edu/assets/base/pdfs/catalog.pdf>, p. 47-48
4. The College’s statementt on independent and field study and its honors program is on-line at: <http://www.moravian.edu/assets/base/pdfs/catalog.pdf>, p. 39-40

**Colophon:** This document uses Goudy Bookletter 1911, an open source version by Barry Schwartz (2009) of Frederic Goudy’s Kennerley Oldstyle. Goudy Bookletter 1911 is a text / display / serif / vintage (old-style) / Roman font.

A few words on why I [Barry Schwartz] think Kennerley Oldstyle is beautiful: In making this font, I discovered that Kennerley fits together tightly and evenly with almost no kerning. Thus the following words from Monotype specimen books are just: “[W]hen composed into words the characters appear to lock into one another with a closeness common in early types, but not so often seen in later-day creations.” These are letters that take command of the space around them; notice, for instance, the bowed shapes of the v and w.

Quotation downloaded 18 August 2010 from <http://www.theleagueofmoveabletype.com/fonts/8-goudy-bookletter-1911>

Goudy Bookletter 1911 is available from The League of Movable Type: <http://www.theleagueofmoveabletype.com>