Contact Information:

Instructor: Dr. James R. Owen, Assistant Professor of Economics
Office: Dillard Hall - 293
Office hours: MW, 1:30-5:30 pm; TR, 9:00-10:00 am; Or by appointment
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Course Materials:


Course Description:

Econ 3543: Introduction to Econometrics. (3-0) Credit: 3 semester hours.
The application of statistical methods to economic and financial analysis; particular attention is given to regression analysis including limited and dichotomous dependent variables, regression diagnostics, hypothesis testing, analysis of variance, and selected topics in time series forecasting.

Course Prerequisite:

Junior standing or above or consent of the chair, and BUAD 3033 or equivalent
Learning Goals:

A. General Learning Goals:

Upon successful completion of this course, students should:

1) Demonstrate problem solving and decision making abilities through critical analysis, evaluation, and interpretation of business information.
2) Demonstrate a competency in speaking and writing for common business scenarios.
3) Know how to use team building and collaboration to achieve group objectives.
4) Be able to utilize available technology for common business applications.

B. Course Specific Learning Goals:

1. Understand basic ordinary least squares (OLS) regression analysis and its application in economic research.
2. Grasp the assumptions under which OLS regression analysis is developed and understand the reasons for these assumptions.
3. Develop an understanding of the classical regression model and understand issues that arise when its fundamental assumptions are violated.
4. Demonstrate ability to read and interpret articles in which regression analysis is employed and identify specific items that validate (or invalidate) the model(s) and application(s).
5. Understand extended applications of basic OLS regression analyses in selected, specialized econometric models.
6. Develop an appreciation for limitations that accompany OLS regression analysis and be able to identify instances in which applications exceed common sense limitations.

Other Requirements:

Each student should have a calculator capable of calculating standard deviations and is expected to be familiar with the calculator’s functions.

Each student should have a thumb drive (USB) on which to keep various data sets and assignments that will be a part of each class. Projects and other selected assignments will include the requirement that electronic versions of your work be submitted. Maintaining these items on an accessible storage device will reduce the stress that may otherwise develop with respect to these submissions.
Course Policies:

A. Attendance Policy:

Students are expected to attend all class meetings for this course, following the university attendance policy. (See Midwestern State University Undergraduate Catalog, Vol. LXXVIII, p. 78.) Each meeting of the class will run as scheduled. So as not to disturb the class, you are not to walk in and out of the classroom during the class except for an emergency. We will take a 15 minute break at approximately 8:30 pm each week.

B. Other Related Policies

Students are expected to attend class and participate in discussions. Students who are absent for three (3) consecutive class sessions may be dropped from the class with a grade of “WF”. Meaningful participation in discussions will require that assigned materials and projects be completed before the class in which they are considered. Assignments are to be turned in at the beginning of class. Assignments turned in late (after the first 5 minutes of the class period in which they are due) will be assessed a penalty equal to no more than 12% of the grade earned. Late homework assignments will be accepted for grading purposes if they are turned in before homework solutions are distributed.

ELECTRONIC COMMUNICATION DEVICES
Use of electronic communication devices is discouraged during class sessions and students are encouraged to disable these instruments while attending class. Individuals holding devices that disrupt class may be asked to leave the class for the remainder of the session. Electronic communication devices are not permitted during examinations. If you plan to use a calculator during exams, you must have one that is independent of communication devices.

EXPECTATIONS
Answers you provide in exams, homework assignments, and quizzes are expected to reflect logical reasoning, to be well articulated, including correct grammar and punctuation and to be clearly legible. Each student is expected to become sufficiently familiar with Blackboard, as it will be a primary communication instrument for this class.

Grading and Evaluation:

Grades will be based on student performance and achievement as measured by a series of homework assignments, class participation, examinations and the term project. The relative value of each is:

- Average of homework assignments: 30%
- Examinations: 30%
- Project grades: 30%
- Class participation: 10%
Midterm exams will cover consist of basic concepts, definitions, and applications and problems, calculations and applications. All exams will be open book/open note exams, take-home exams, or some combination of the two options.

If, for some reason, you must miss the examination, please notify me as quickly as possible before the exam date so a make-up exam can be scheduled. Make-up exams will have an undefined format and will be available at times other than scheduled class times.

**Midterm Project:** This will be a team project analysis that will focus on a specific topic using specific guidelines and will be completed over a specific time frame. It will simulate a statistical analysis similar to assignments that often occur in a business setting. The teams will be made up of four students each on a self selected basis. Team formation is to be completed no later than the beginning of class on 08 FEB 13 (Monday). When a team has formed, send an email message through Blackboard to the instructor that identifies the team members. Individuals who are not part of a team on or before the formation deadline will become single member teams, subject to a grade penalty for failing to complete the team formation part of the midterm project assignment. Each member of a common team will receive the same grade on the midterm project regardless of their responsibilities within the team. Once a team has formed, including appropriate notification to the instructor, that team composition cannot be changed. In the event a member drops the course, the remaining team members will continue on to complete the assignment.

**Semester Project:** The semester project will be an individual project assigned following spring break. This project will be somewhat similar to the midterm project, with specific instructions provided at a later date.

**Participation:** The participation grade is based on 1) Attendance, 2) Performance with respect to raising and answering questions in class, and 3) Grades on random quizzes and/or in-class assignments. Perfect attendance does not guarantee that a student will receive full credit for participation. A class roll sheet will be circulated for each student to sign during each class period. Signing a name other than your own on the roll sheet is disruptive conduct in this course.

**Course Content and Outline:**

Please refer to the class calendar provided separately.

**Academic Integrity:**

With regard to academic honesty, students are referred to the “Student Honor Creed” on p. 19 of Midwestern State University Undergraduate Catalog, Vol. LXXVIII and to the university policy on academic dishonesty on p. 19 of the Midwestern State University Undergraduate Catalog, Vol. LXXVIII.
Americans with Disabilities Act:

This class follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. See Midwestern State University Undergraduate Catalog, Vol. LXXVIII, p. 21.

Important Dates for Spring 2012 term:

Deadline to apply for graduation in May 2012: 20 FEB 12  
Last day to drop with a grade of “W”: 19 MAR 12  
Final Exam Date for ECON 3543-401: 07 MAY 12 @ 8:00 pm – DB 335

Syllabus Change Policy:

This syllabus is a guide for the course and is subject to change. Changes will be announced during class and posted on WebCT as they occur.