1. Overview of ECON241

NOTE: Commencing in 2010, the code for this unit changed from ECON141 to ECON241, but in all other respects, apart from differences in the method of assessment, ECON241 this semester is essentially exactly the same as ECON141 prior to 2010. This semester, apart from some University imposed changes in the method of assessment to ensure conformity with Macquarie University's current assessment policy, ECON241 is also essentially exactly the same as ECON241 in the first semester of 2010 and 2011, but it is not the same as ECON241 in the second semester of 2010. A number of substantial one-off changes were made to ECON241 in the second semester of 2010, including the choice of a different text-book and major changes to the method of assessment. Those changes were NOT continued in ECON241 in the first semester this year, and they will NOT be continued in ECON241 this semester.

The aim of ECON241 is to acquaint students with econometric techniques frequently used in the analysis of economic, financial and marketing data. A basic level of competence in using these techniques, together with an appreciation of their strengths and limitations, is essential for economists, financial analysts and market researchers.

The unit builds on statistical techniques covered in STAT170 (Introductory Statistics) with emphasis given to applications in economics, finance and marketing. Mathematical proofs and derivations are considered only to the extent necessary to facilitate an understanding of key concepts and the interpretation of results.

During the semester students will be required to use Version 16 of the computer program MINITAB, or the Add-In ECSTAT which runs in EXCEL. Computing is an integral component of Tutorial Exercises, Supplementary and Revision Exercises, and the Assignment. Instruction in the use of MINITAB 16 will be given in lectures, tutorials and practicals as required. Students who have used ECSTAT previously may use ECSTAT instead of MINITAB 16. Except for the Assignment, computing procedures are not examinable in ECON241 this semester.

"Louis Armstrong was an economist. Every note was important, and it counted for something."

−ABC television program on Jazz.

"Econometrics is the quantitative arm of economics. It is the closest that economics gets to being a science."

−Roger Tonkin
  Lecturer in Econometrics
  Macquarie University
2. **Prerequisites**

ECON241 has two prerequisites. Students must have obtained at least a PC, CQ or P in:

(i) STAT122, or STAT170, or STAT171 or PSY122;  
and  
(ii) ECON110, or ECON111, or BBA103

3. **Mathematics prerequisite for ECON241**

Prior to 2009 students enrolling in ECON241 must have obtained a pass grade in mathematics at a level equivalent to 2 Unit Mathematics for the New South Wales Higher School Certificate (HSC). Commencing in the first semester 2009, that formal mathematics prerequisite was dropped. However, commencing in 2010, the University has determined that for students who enrol in ECON241 it will be assumed that they have satisfied the mathematics prerequisite that applied prior to 2009. That is, it is now assumed that students who enrol in ECON241 have obtained a pass grade in mathematics at a level equivalent to 2 Unit Mathematics for the New South Wales Higher School Certificate (HSC). In particular, the material covered in ECON241 now assumes that students who enrol in the unit are familiar with elementary concepts associated with the use of exponentials, logarithms, and differential calculus. For students who have not previously studied these aspects of mathematics, or for students who feel they need to revise their High School mathematics, it is strongly recommended that they enrol in ECON131: Quantitative Methods in Business, Economics and Finance, and obtain a pass grade in ECON131 before enrolling in ECON241.

4. **ECON241 Web Page**

The web address for the Online Teaching Facility at Macquarie University is: [http://learn.mq.edu.au](http://learn.mq.edu.au). Students enrolled in ECON241 can access the Blackboard web site for ECON241 from the Online Teaching Facility.

ECON241 students should ensure that they log on to the ECON241 web-site on Blackboard at regular frequent intervals, and that they read Announcements and Mail Messages for the unit. Lecture Notes, Tutorial Solutions and solutions for the Supplementary & Revision Exercises, in addition to other resources, will be posted on the ECON241 web-site on Blackboard. Students can also participate in online Discussions.

5. **Workload**

Students are expected to devote AT LEAST nine hours each week to ECON241, including attendance at Lectures, Tutorials and the Computing Practical.
6. **Text-book**

The prescribed text-book for the unit is:

_Gujarati, D.N., and D.C. Porter_
ESSENTIALS OF ECONOMETRICS, Fourth Edition
McGraw-Hill/Irwin, 2010

Students in ECON241 are advised to ensure that they have access to a copy of the text-book, and that they read relevant sections in conjunction with lectures and tutorials.

7. **Lecture Notes**

The Lecture Notes used in ECON241 can be downloaded from the ECON241 web-site on Blackboard. The complete set of Lecture Notes, correct as at the 29th July, can be purchased from the University Printery. (Details of how to purchase the Lecture Notes are on the ECON241 web-site on Blackboard.) The Lecture Notes, together with the lectures and text-book references, provide students with a clear indication of the content and scope of the unit.

Students enrolled in ECON241 are strongly advised to bring a copy of the relevant section of the Lecture Notes to each lecture.

8. **Recommended Reference Books**

The following reference books are highly recommended for all students enrolled in ECON241:

_Studenmund, A.H._
_USING ECONOMETRICS: A PRACTICAL GUIDE, Sixth Edition,_
Pearson/Addison-Wesley, 2011

_Dougherty, C._
_INTRODUCTION TO ECONOMETRICS, Fourth Edition,_
Oxford University Press, 2011

These two books have excellent non-technical discussions of the material discussed in ECON241. Some of the notation and some of the mathematical conventions used in formulae and equations in Studenmund’s book differ from the notation and conventions used in many introductory econometric text-books and in ECON241. For that reason, and only for that reason, Studenmund’s text-book cannot be recommended as a prescribed text-book for ECON241. However, there is a strong argument that students should be made aware of the differences in notation and conventions that exist in the econometric literature. The book by Studenmund serves that purpose for students enrolled in ECON241, in addition to providing a clear non-technical discussion of basic econometric concepts and procedures.
9. Supplementary Reading

There are a number of introductory books on Economic Statistics, Regression Analysis and Econometrics. Students may find the following books useful:

Bechtold, B., and R. Johnson,
STATISTICS FOR BUSINESS AND ECONOMICS,
PWS-Kent, 1989

Berenson, M.L., and D.M. Levine
BASIC BUSINESS STATISTICS, 5th Edition,
Prentice-Hall, 1992

Berry, W.D., and S. Feldman
MULTIPLE REGRESSION IN PRACTICE
Sage Publications, 1985

Cameron, S.
ECONOMETRICS
McGRAW-Hill, 2005

Croucher J.S., and E. Oliver
STATISTICS: A MODERN INTRODUCTION FOR BUSINESS AND MANAGEMENT,
McGraw-Hill, 1986

* Halcoussis, D.,
UNDERSTANDING ECONOMETRICS,
South-Western (Thompson), 2005

* Eastman, B.D.
INTERPRETING MATHEMATICAL ECONOMICS AND ECONOMETRICS
St Martin’s Press, 1984

* Griffiths, W., R.C. Hill & G.G. Judge
LEARNING AND PRACTICING ECONOMETRICS
Wiley, 1993

* Harrison, S.R., and R.H.U. Tamaschke
APPLIED STATISTICAL ANALYSIS
Prentice-Hall, 1984

* Harrison, S.R., and R.H.U. Tamaschke
STATISTICS FOR BUSINESS, ECONOMICS AND MANAGEMENT
Prentice-Hall, 1993
Hebden, J.
STATISTICS FOR ECONOMISTS
Philip Allan, 1981

Hey, J.D.
STATISTICS IN ECONOMICS
Martin Robertson, 1974

** Hill, C., W. Griffiths and G. Judge
UNDERGRADUATE ECONOMETRICS
John Wiley & Sons, 1997

** Kelejian, H.W., and W.E. Oates
INTRODUCTION TO ECONOMETRICS, 2nd Edition
Harperr & Row, 1981

* Kennedy, P.
A GUIDE TO ECONOMETRICS, 5th Edition
Blackwell, 2003

Kenkel, J.L.
INTRODUCTORY STATISTICS FOR MANAGEMENT & ECONOMICS,
3rd Edition, PWS-Kent, 1984

** Kmenta, J.
ELEMENTS OF ECONOMETRIC, Second Edition
Macmillan, 2003

* Koutsoyiannis, A.
THEORY OF ECONOMETRICS, 2nd Edition

* Lewis-Beck, M.S.
APPLIED REGRESSION: AN INTRODUCTION
Sage Publications, 1980

* Lewis, D.E., D.T. O'Brien and D. Thampapillai
STATISTICS FOR BUSINESS AND ECONOMICS

Mansfield, E.
STATISTICS FOR BUSINESS & ECONOMICS, 2nd Edition
Norton, 1983

** Mirer, T.W
ECONOMIC STATISTICS & ECONOMETRICS,
Macmillan, 1983
** Pindyck, R.S., and D.L. Rubinfeld
ECONOMETRIC MODELS AND ECONOMIC FORECASTS, 4th Edition,

Round, D.K., and A.J. Arnold
ECONOMIC AND BUSINESS STATISTICS PRACTICAL APPLICATIONS
WITH MINITAB AND SAS,
Harper & Row, 1988

* Schroeder, L.D., D.L. Sjoquist and P.E. Stephan
UNDERSTANDING REGRESSION ANALYSIS: AN INTRODUCTORY
GUIDE,
Sage Publications, 1986

Selvanathan, A., Selvanathan S., Keller G., Warrack B., and H. Bartel
AUSTRALIAN BUSINESS STATISTICS
Thomas Nelson Australia, 1994

** Stewart K.G
INTRODUCTION TO APPLIED ECONMETRICS
Thompson, Brooks-Cole, Duxbury, 2005

Thomas, J.J.
AN INTRODUCTION TO STATISTICAL ANALYSIS FOR ECONOMISTS
Weidenfeld and Nicolson, 1983

** Thomas, R.L.
MODERN ECONOMETRICS: AN INTRODUCTION
Addison-Wesley, 1997.

Webster, A.
APPLIED STATISTICS FOR BUSINESS AND ECONOMICS
Irwin, 1992

Wonnacott, T.H., and Wonnacott R.J.
INTRODUCTORY STATISTICS FOR BUSINESS AND ECONOMICS,

* Very good non-technical references
** Very good technical references
10. **Other Entry-Level and Intermediate-Level Econometric books**

Students who are majoring in Economics, Applied Econometrics or Applied Finance, or who are considering a major in these areas, may find the following intermediate level books useful:


- **Gujarati, D.N.**, *ECONOMETRICS BY EXAMPLE*, Palgrave Macmillan, 2011


- **Heij, C., P. de Boer, P.H. Franses, T. Kloek and H.K. van Dijk**, *ECONOMETRIC METHODS WITH APPLICATIONS IN BUSINESS AND ECONOMICS*, Oxford University Press, 2004


- **Patterson, K.**, *AN INTRODUCTION TO APPLIED ECONOMETRICS: A TIME SERIES APPROACH*, Palgrave, 2000

- **Schmidt, S.J.**, *ECONOMETRICS*, McGraw-Hill Irwin, 2005

11. Learning Outcomes

The aim of ECON241 is to acquaint students with econometric techniques frequently used in the analysis of economic, financial and marketing data. A basic level of competence in using these techniques, together with an appreciation of their strengths and limitations, is essential for economists, financial analysts and market researchers.

All academic programs at Macquarie University seek to assist students develop generic skills in a range of areas. The learning tasks in ECON241 are designed to assist students develop skills in numeracy, information technology, critical analysis, problem solving, and the capacity for self-motivated and self-directed learning.

12. Teaching, Learning and Assessment Strategy

The purpose of the weighted assessment in ECON241 is to assess each student’s understanding of the concepts and procedures discussed in lectures and tutorials.

A major aim of the within-semester optional and weighted components of assessment in ECON241 is to encourage and develop in students the capacity for self-motivated and self-directed learning.
13. Class Arrangements

It is strongly recommend that ECON241 students attend lectures and tutorials.

There are twenty-four hours of lectures (i.e. two hours each week, except in Week 8), 11 one-hour tutorial classes, and a one-hour computing practical (mainly for students who have not used Minitab previously, or who need to revise the use of Minitab).

**Lectures:**
- Day Stream: Monday 1 – 3 pm, Macquarie Theatre
- Evening Stream: Monday 6 – 8 pm, W5A T2

**Tutorial Classes:**
- Weeks 2 – 13, except Week 4

**Computing Practicals:**
- Week 4

The class timetable is on the University web site at: [http://www.timetables.mq.edu.au](http://www.timetables.mq.edu.au)

Lectures, tutorials and computing practicals commence at 5 minutes past the hour and end at 5 minutes to the hour.

Sound and video recordings of the twenty-four hours of formal lectures will be available on i-Lecture. In addition, students will also be able to access detailed discussions of selected aspects of the lecture topics via ‘Talking’ Power Point slides on Blackboard.

<table>
<thead>
<tr>
<th>Week</th>
<th>Date</th>
<th>Tutorial Exercise</th>
<th>Tutorial Class</th>
<th>Computing Exercise</th>
<th>Computing Practical</th>
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<tr>
<td>1</td>
<td>August 1 – 5</td>
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<td>4</td>
<td>August 22 – 26</td>
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<td>August 29 – Sept 2</td>
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<td>6</td>
<td>September 5 – 9</td>
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<td>7</td>
<td>September 12 – 16</td>
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<td>September 19 – 30</td>
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<td>Mid-Semester Recess</td>
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<td>October 4 – 7</td>
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<td>9</td>
<td>October 10 – 14</td>
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<td>10</td>
<td>October 17 – 21</td>
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<td>11</td>
<td>October 24 – 28</td>
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<td>12</td>
<td>October 31 – Nov 4</td>
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<td>13</td>
<td>November 7 – 11</td>
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</table>

October 3: Labour Day public holiday (Monday, Week 8)
14. **Statistical Prerequisite Revision Topics**

Measures of Central Location in Populations and Samples  
Measures of Variability in Populations and Samples  
Summation Notation  
Mathematical Expectation  
The Relative Frequency definition of Probability  
The Normal Distribution  
The t-distribution  
Sampling Distributions  
Basic procedures in Statistical Inference  
Type I and Type II errors  
The Power of a Test  
Properties of Estimators: Unbiasedness and Efficiency

15. **Lecture Program**

A full list of the lecture topics for ECON241 is provided on the next page.

Week 1  Introduction, Topics 1, 2 & 3  
Week 2  Topics 5 & 6  
Week 3  Topics 6 (Cont.), 7A & 9  
Week 4  Topics 11 & 12  
Week 5  Topics 13 & 14  
Week 6  Topics 15 & 17 (Examples 1 & 3) & 18  
Week 7  Topics 19, 19B & 20  
Week 8  -----  
Week 9  Topics 21 & 22, 22B  
Week 10  Topics 23 & 24  
Week 11  Topics 25, 16 & 17 (Example 2)  
Week 12  Revision Examples  
Week 13  Exam Briefing

Topic 4 will not be discussed in lectures and is not examinable in Semester Two, 2011.  
Topic 7B will not be discussed in lectures and is not examinable in Semester Two, 2011.  
Topic 8 will be dealt with in the Computing Practical in Week 4.  
Aspects of Topic 10 will be discussed in the relevant lectures in Weeks 5 to 11.

**NOTE:** There will be no lectures in Week 8 because of the Labour Day Public Holiday on Monday 3rd October.
16. Lecture Topics

TOPIC 1 Basic Statistical Concepts
   Standard Normal (Z) and Students t Tables

TOPIC 1B Basic Mathematical Concepts and Procedures

TOPIC 2 Confidence Interval Estimation

TOPIC 3 Hypothesis Testing

TOPIC 4 Mathematical Expectation

TOPIC 5 Desirable Properties of Estimators

TOPIC 6 Two-Variable Regression Analysis
   The Model and Assumptions
   Estimation of the Two Variable Regression Model

TOPIC 7A Statistical Inference and Prediction in Regression Analysis

TOPIC 7B Numerical Example of Two-Variable Regression

TOPIC 8 Computing in ECON241 – Getting Started with MINITAB

TOPIC 9 An example of Regression Analysis using MINITAB
   Appendix: Interpolation using the t tables

TOPIC 10 Additional Computing Procedures using MINITAB

TOPIC 11 Non-Linearity in Regression Models

TOPIC 12 An example of Non-Linearity using MINITAB

TOPIC 13 Correlation and Regression

TOPIC 14 ANOVA in the Two-Variable Regression Model

TOPIC 15 Multiple Regression Analysis
   The Model and Assumptions
   Estimation and Statistical Inference

TOPIC 16 Structural Change in Regression Models
   Dummy Variables in Regression Models

TOPIC 17 Polynomial Regression Models
   Examples of Multiple Regression using MINITAB

TOPIC 18 ANOVA in Multiple Regression Models
   Appendix: Interpolation using the F tables

TOPIC 19 Heteroscedasticity

TOPIC 19B The Breusch-Pagan (Koenker) Test for Heteroscedasticity

TOPIC 20 Autocorrelation

TOPIC 21 The Durbin-Watson Test for First-Order Autocorrelation

TOPIC 21B The Breusch-Godfrey Test for First-Order Autocorrelation

TOPIC 22 Examples of Autocorrelation using MINITAB
   Appendix: Interpolation using the DW tables

TOPIC 23 Multicollinearity

TOPIC 24 Specification Error

TOPIC 25 Examples of Specification Error

TOPIC 26 Seasonality in Regression Analysis

Text-book references for these topics, and references from previous text-books, are provided in Appendix (2).

NOTE: Topic 1B: Basic Mathematical Concepts and Procedures, will not be discussed in the Lecture Program in the Second Semester, 2011, and is not examinable. It is provided to assist students revise, if necessary, mathematical concepts and procedures required for the unit from HSC 2 Unit Mathematics. Differential calculus, logarithms and exponential functions at a standard equivalent to New South Wales HSC 2 Unit Mathematics is assumed knowledge for ECON241.

NOTE: Topic 26, Seasonality in Regression Analysis, will not be discussed in the Lecture Program in the Second Semester, 2011, and is not examinable.
17. Tutorial Exercises, Computing Exercises, Classes & Labs

**Tutorial exercises commence in Week 1.** Students are required to attempt tutorial and/or computing exercises each week from Week 1 to Week 13, inclusive. From Week 6 the tutorial exercises are based on computing exercises which must be completed before the tutorial exercise can be attempted.

**Tutorial classes commence in Week 2.** Tutorial classes continue in Week 3, followed in Week 4 by a Computing Practical.

**Computing Practicals replace tutorial classes in Week 4 only.** Computing Practical groups are exactly the same as Tutorial Groups. Locations and times for the Computing Practicals are exactly the same as for Tutorial Classes. The sole purpose of the Computing Practical is to ensure that students can use Minitab to obtain descriptive statistics and regression output required for Tutorial Exercises and the Assignment. Attendance at the Computing Practical is necessary only for students who have not used Minitab previously or who need to revise Minitab procedures.

After the Week 4 Computing Practical, tutorial classes continue in Weeks 5 – 13.

**NOTE:** There are no tutorial classes or computing practicals in Week 1. Although there are no tutorial classes in Week 1, students should note that tutorial exercises have been set for Week 1. These exercises revise essential aspects of the statistical prerequisite material for the unit. They are an important part of the tutorial program and should not be neglected simply because there are no tutorial classes in that week. Students are expected to be able to complete the tutorial exercises set for Week 1 without assistance from staff. The solutions for these exercises will be placed on e-Reserve in the library, and on the ECON241 Blackboard web site. Students may discuss any issues or difficulties arising from these exercises with staff during staff consultation hours. A list of times and locations for staff consultation hours will be posted on the ECON241 web-site on Blackboard.

Students should attempt as many exercises as possible before attending their tutorial classes so that they can more effectively benefit from the discussion. It is important that students be in a position when they attend tutorial classes to indicate which aspects of the exercises should be given priority.

Details of the **Tutorial and Computing Practical Exercises** are provided on the ECON241 Blackboard web site. Detailed tutorial solutions will be available on the ECON241 Blackboard web site, and on e-Reserve, on the Friday following the relevant tutorial.

**Students are strongly advised to attend tutorials.** The best advice that can be given to an ECON241 student is to attend lectures and tutorials, and to attempt the tutorial exercises before attending tutorials and before looking at the solutions on e-Reserve or on the ECON241 web-site on Blackboard.
18. Assessment

NOTE
To obtain a Pass Grade and a Standardised Numerical Grade (SNG) of 50 in ECON241, students need to demonstrate: (i) a satisfactory level of understanding of the concepts and procedures discussed in lectures and tutorials, (ii) a satisfactory level of competence in implementing those procedures, and (iii) a satisfactory level of competence in analysing and interpreting the results obtained when using those procedures. See also the discussion of SNGs in Appendix (3) on page 34 of the Unit Outline.

Online Diagnostic Multiple Choice Test of Revision Material:
Distribution: Blackboard, Week 4, Monday 22\textsuperscript{nd} August, 11:55 pm
Submission deadline: Blackboard, Sunday 28\textsuperscript{th} August, 11:55 pm

Mid-Semester Assignment:
Distribution: Blackboard, Week 6, Friday 9\textsuperscript{th} September
Submission deadlines:
Individual Submission: Blackboard, Week 8, Sunday 9\textsuperscript{th} October, 11:55 pm
Group Submission: BESS, Week 9, Friday 14\textsuperscript{th} October, 4:30 pm

Within-Semester Multiple Choice Test:
Saturday 12\textsuperscript{th} November, Week 13, Location and time to be advised.

End-of-Semester Written-Answer (Final) Examination:
Examination Period: Location, date and time to be determined.

ASSESSMENT WEIGHTS

<table>
<thead>
<tr>
<th>Week 4:</th>
<th>Online Multiple Choice Test of Revision Material</th>
<th>Weight: 5 %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mid-Semester Assignment</td>
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<tr>
<td>Week 8: Individual Submission to Blackboard</td>
<td>Weight: 15 %</td>
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</tr>
<tr>
<td>Week 9: Peer Assessed Group Submission to BESS</td>
<td>(7.5 %)</td>
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<tr>
<td>Week 13:</td>
<td>Within-Semester Multiple Choice Test</td>
<td>Weight: 40 %</td>
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<tr>
<td>Examination Period:</td>
<td>End-of-Semester (Final) Examination</td>
<td>Weight: 40 %</td>
</tr>
</tbody>
</table>
19. **Online Multiple Choice Test of Revision Material**

Distribution: Blackboard, Monday 22\(^{nd}\) August, 11:55 pm  
Submission Deadline: Blackboard, Sunday 28\(^{th}\) August, 11:55 pm

The purpose of this test is to provide students with the opportunity to obtain, at no risk to their possible ECON241 grade, an objective measure of their understanding of the basic statistical prerequisite material for ECON241, and to help students gauge the extent to which they may need to consider further revision of that material.

Because this test is essential revision, and is intended to assist students rather than assess them or penalise them at this early stage of the semester, the test has a weight of only 5% in the final grade for ECON241. The sole purpose of the 5% weight is to encourage students to participate in the Test. All students who make a satisfactory attempt to participate in the Test will receive the full 5%. Students who do not make a satisfactory attempt to participate in the Test will receive zero%.

Format: Fifty (50) multiple choice questions  
Assessable content:  
Lecture Topics 1, 2 and 3.  
Tutorial Exercises 1, 2 and 3.  
Supplementary and Revision Exercise 1

20. **Mid-Semester Assignment**

For each student, two Assignment submissions are required, an individual online submission of numerical answers to Blackboard, and participation in a peer assessed Group submission of written answers for the full Assignment to BESS. The mark for each student will be the average of each student’s individual Blackboard mark and their peer assessed Group mark. Further details will be provided with the Assignment. Students will be assigned to Groups, based on Tutorial enrolment, with a maximum of six (6) students in each group. A list of Assignment Groups will be released on Blackboard at the end of Week 5. Full details of the Assignment will be released on Blackboard at the end of Week 6.

Distribution: Blackboard, Week 6, Friday 9\(^{th}\) September  
Submission deadlines:  
Individual Submission: Blackboard, Week 8, Sunday 9\(^{th}\) October, 11:55 pm  
Group Submission: BESS, Week 9, Friday 14\(^{th}\) October, 4:30 pm  
Assessable content:  
Lecture Topics 1-3, 5-6, 7A, 8-9 and 11-14  
Tutorial Exercises up to and including Tutorial Exercise 6  
For additional practice, see:  
S&R Exercises 1, and 3-6, and the S&R Mid-Semester Recess Exercises 1-4
21. **Week 13 Within-Semester Multiple Choice Test**

Date: Saturday 12\textsuperscript{th} November, Week 13  
Location and time to be advised.  

Format: Forty (40) multiple choice questions, each worth one (1) mark.  
Length: One (1) hour and forty (40) minutes, plus ten (10) minutes reading time.  

The purpose of the Week 13 Within-Semester Multiple Choice Test is to objectively assess each student’s overall understanding of concepts and procedures discussed in ECON241 and their overall level of competence in implementing those procedures.  

Examinable material: Except where indicated in Mail messages and Announcements on Blackboard, the examinable content for the Week 13 Within-Semester Multiple Choice Test will consist of all the material discussed in lectures and tutorials from Weeks 1 – 13 (inclusive), except those tasks directly related to obtaining computing output. MINITAB and EcStat computing procedures are not examinable in the Test. However, students are required to be able to identify, summarise and discuss computer output as illustrated in lecture and tutorial examples.  

22. **End-of-Semester Written-Answer (Final) Examination**

Format: Ten (10) short written answer questions, each worth four (4) marks.  
Length: One (1) hour and forty (40) minutes, plus ten (10) minutes reading time.  

The purpose of the End-of-Semester (Final) Examination is to objectively assess each student’s overall understanding of concepts and procedures discussed in ECON241, their overall level of competence in implementing those procedures and their overall level of competence in interpreting results obtained using those procedures.  

Examinable material: Except where indicated in Mail messages and Announcements on Blackboard, the examinable content for the End-of-Semester (Final) Examination will consist of all the material discussed in lectures and tutorials from Weeks 1 – 13 (inclusive,) except those tasks directly related to obtaining computing output. MINITAB and EcStat computing procedures are not examinable in the End-of-Semester (Final) Examination. However, students are required to be able to identify, summarise and discuss computer output as illustrated in lecture and tutorial examples.
23. Formulae Sheets

A 6-page Formulae Sheet will be provided to students in the Week 13 Within-Semester Multiple Choice Test and in the End-of-Semester (Final) Examination. A copy of the formulae sheet will be available on the ECON241 Blackboard web site for inspection by students during Week 13. During the semester, as an essential study and learning aid and as preparation for both the Week 13 Multiple Choice Test and the End-of-Semester (Final) Examination, students are encouraged to construct their own Formulae Sheets.

24. Calculators

Some numerical calculations will be required in the Week 13 Within-Semester Multiple Choice Test and the End-of-Semester (Final) Examination. A basic calculator is all that will be required to carry out these calculations. Students will be permitted to take non-programmable calculators only into the both the Week 13 Test and the End-of-Semester (Final) Examination. A calculator is non-programmable if it does not have memory, or if it is capable of storing only numerical data in memory. Calculators that are capable of storing alphabetic characters in memory will NOT be permitted in the Week 13 Test or in the End-of-Semester (Final) Examination.

25. Sample Final Examination Papers

Sample Examination Papers encourage very poor learning habits. Students are provided with extensive sets of revision and practice exercises during the semester. For these reasons, despite University Policy, a Sample Final Examination Paper, or copies of past examination papers, will NOT be provided to ECON241 students.

26. University Policy on Examination Attendance

Students are expected to attend the End-of-Semester examination at the time and place designated in the University Examination Timetable. The timetable will be available in draft form approximately eight weeks before the commencement of the examinations and in final form approximately four weeks before the commencement of the examinations. The Draft and Final Examination Timetables will be available at: http://www.timetables.mq.edu.au/exam

It is Macquarie University policy not to set special early examinations for particular individuals or groups of students. All students are expected to ensure that they are available for examinations until the end of the teaching semester; that is, until the final day of the official examination period.

Supplementary examinations for second semester units are normally scheduled during the period between the release of grades and the last week of December.

If a student is granted a Supplementary Examination but does not attend the examination on the scheduled date, the student will be given a grade of FA for the unit.
27. Grades

Macquarie University uses the following grades in coursework units of study:

**HD** – High Distinction,  **D** – Distinction,  **CR** – Credit,  **P** – Pass,  **F** – Fail

Grade descriptors and other information concerning grades are contained in the Macquarie University Grading Policy which is available at:


28. Grade Reviews & Appeals, and Final Examination Script Viewing

Students are entitled to view their End-of-semester (Final) Examination script. If valid grounds exist, students are also entitled to request a Grade Review, and to lodge an appeal against their grade. Information about these processes is available at:

http://www.businessandeconomics.mq.edu.au/new_and_current_students/undergraduate_current_students/how_do_i/grade_appeals

29. Special Consideration

The University’s policy on special consideration is available at

http://www.mq.edu.au/policy/docs/special_consideration/policy.html

Information about the Special Consideration process is also available on the FBE website, and at:  http://www.reg.mq.edu.au/Forms/APScons.pdf

It is the responsibility of all students enrolled in ECON241 to ensure that they read and understand the rules and procedures governing Special Consideration.

**Note:** The University Senate has determined that minor illnesses are NOT sufficient grounds for being granted special consideration.

**Note:** The University Senate has determined that students in a unit will not be granted special consideration if their coursework for that unit is unsatisfactory, or if their participation in the unit is unsatisfactory.

In ECON241, results in the Week 4 Online Test of Revision Material, the Mid-Semester Assignment, and the Optional Online Within-Semester Practice Tests, will be used as an indicator of the extent to which a student’s coursework and participation in the unit can be deemed to be satisfactory.
30. **Supplementary Weighted Assessment**

In cases of documented illness or unavoidable disruption, students may submit a request for Special Consideration to be allowed to sit for a Supplementary End-of-Semester (Final) Examination or to have those circumstances taken into account in determining their grade. (See Section 29 on Special Consideration.)

In cases of documented illness or unavoidable disruption, students may also request Special Consideration for the Week 4 Test of Revision Material or the Mid-Semester Assignment, and to have those circumstances taken into account in determining their grade. However, students will not be able to request permission to submit a Supplementary or Deferred Test of Revision Material, or a Supplementary or Deferred Assignment.

In cases of documented illness or unavoidable disruption, students may submit a request for Special Consideration for the Week 13 Multiple Choice Test to be allowed to sit for a Supplementary Test, or to have those circumstances taken into account in determining their grade.
31. Optional Practice Assessment

NOTE: The three components of optional practice assessment discussed in Section 32-35 below have a weight of zero% in the final grade for ECON241.

There are two types of optional practice assessment in ECON241: an optional self-assessment component, and an optional objective component.

32. Optional Within-Semester Self Assessment

The optional within-semester self-assessment component consists of a series of weekly Supplementary and Revision Exercises which students may work through in their own time, and which students mark themselves. Details of the Supplementary and Revision Exercises will be posted on the ECON241 Blackboard web site.

Detailed solutions for the Supplementary and Revision Exercises will be available on e-Reserve in the Library, and on the ECON241 Blackboard web site.

The purpose of the Supplementary and Revision Exercises is to enable students to judge for themselves how well they understand the lecture and tutorial material.

The Supplementary and Revision Exercises consist of an extensive and exhaustive set of weekly exercises. Many of the exercises are repetitive. It is not intended that students work through all of the Supplementary & Revision exercises. Students should use these exercises only if they believe they need additional practice, repetition or reinforcement in using the techniques and procedures discussed in the ECON241 lectures and tutorials, and in interpreting the results.

33. Optional Within-Semester Objective Practice Assessment

The optional within-semester objective component consists of two optional Online Within-Semester Practice Multiple Choice Tests.

These two Tests are entirely optional in the sense that students must decide for themselves whether they submit answers for either Test, or both, or none, to Blackboard. If students elect to submit their answers for the Tests to Blackboard, their answers will be marked electronically. Students who make a realistic attempt to submit their answers to Blackboard will be entitled to feedback and detailed solutions.

The purpose of these two optional aspects of the within semester practice assessment is to enable students to obtain an objective measure of how well they have understood the material covered in the relevant sections of the lecture and tutorial program.

Note: Students will not be able to request Special Consideration to submit Supplementary or Deferred Optional Online Practice Multiple Choice Tests.
34. **First Optional Online Practice Multiple Choice Test**

Distribution to students: Blackboard, Week 9, Monday 10\textsuperscript{th} October, 11:55 pm.
Blackboard online submission deadline: Sunday 16\textsuperscript{th} October, 11:55 pm

Format: 60 multiple choice questions

Assessable content:
Lecture Topics 1-3, 5-6, 7A, 8-9 and 11-14
Tutorial Exercises up to and including Tutorial Exercise 6
For additional practice, see: S&R Exercises 1, and 3-6, and the S&R Mid-Semester Recess Exercises 1-4

35. **Second Optional Online Practice Multiple Choice Test**

Distribution to students: Blackboard, Week 12, Monday 31\textsuperscript{st} October, 11:55 pm.
Blackboard online submission deadline: Sunday 6\textsuperscript{th} November, 11:55 pm

Format: 100 multiple choice questions

Assessable content:
Lecture Topics 1-3, 5-6, 7A, 8-9 and 11-24
Tutorial Exercises up to and including Tutorial Exercise 11
For additional practice, see: S&R Exercises 1, and 3-11

36. **Attendance at Lectures and Tutorials**

Attendance at Lectures and Tutorials is **not** compulsory, but is **strongly recommended**. Absence from Lectures and Tutorials, and in particular, neglect of the tutorial program and repeated failure to attempt tutorial exercises each week, is a Fail-Safe formula for obtaining a Fail grade in ECON241

37. **Computing in ECON241**

During the semester students will be required to use Version 16 of the computer program MINITAB, or the Add-In ECSTAT which runs in EXCEL. Computing is an integral component of Tutorial Exercises, Supplementary and Revision Exercises, and the Assignment. Instruction in the use of MINITAB 16 will be given in lectures, tutorials and practicals as required. Students who have used ECSTAT previously may use ECSTAT instead of MINITAB 16. Except for the Assignment, computing procedures are not examinable in ECON241 this semester.
38. **Unit Convenor**

Roger Tonkin    Room: E4A-408    Ph: 9850-8494

For all email messages to the Unit Convenor concerning ECON241, please use the Mail facility on the ECON241 web-site on Blackboard. Use the following Macquarie University Gmail address only if the ECON241 web-site on Blackboard is not available.

MU email (Gmail): roger.tonkin@mq.edu.au

39. **Teaching Assistant (TA), and Web-Master**

Ariadne Katsouras    Room: E4A-420    Ph: 9850-8489

MU email (Gmail): ariadne.katsouras@mq.edu.au

40. **Other ECON241 Staff**

A list of room numbers, University phone numbers and email addresses for all full-time staff teaching in ECON241 will be provided to students on the ECON241 Blackboard web-site as soon as the teaching arrangements have been finalised.

41. **Staff Consultation Hours**

Students are encouraged to consult the full-time teaching staff of ECON241 on all issues or difficulties arising from the lecture and tutorial content during staff consultation hours. Part-Time tutors are not contracted to provide consultation hours each week. Details of the ECON241 staff consultation hours will be posted on the ECON241 Blackboard web-site. (Note: Staff Consultation hours may be subject to change at short notice.)

42. **After-Hours Consultation**

Part-time and evening students may contact the Unit Convenor, Roger Tonkin, to arrange a suitable time for an appointment outside the scheduled staff consultation hours, particularly after 5 pm, if consultation before 5 pm is not possible because of employment, etc.

Roger Tonkin
ECON241 Unit Convenor
29th July, 2011
(Revised : 3rd August, 2011)
APPENDICES

(1) Greek Alphabet
(2) References
(3) Standardised Numerical Grades (SNGs)
(4) Plagiarism
(5) Student Support Services
(6) Ten Key Points in a Strategy for Surviving and Passing ECON241
**APPENDIX (1): GREEK ALPHABET**

Listed below are the upper and lower case letters of the Greek alphabet and their names. Greek symbols are used extensively in the discussion of econometric methods.

<table>
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<th>Large character</th>
<th>Small Character</th>
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<th>Large character</th>
<th>Small Character</th>
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</table>
APPENDIX (2): TEXT-BOOK REFERENCES

A detailed list of references for ECON241 from the current text-book, and two previous editions of the text-book, is provided below, supplemented, where necessary, with references from two much earlier text-books written by Harrison & Tamaschke. The sources for these references are:

Gujarati, D.
ESSENTIALS OF ECONOMETRICS
Fourth Edition
Irwin/McGraw-Hill, 2010

Gujarati, D.
ESSENTIALS OF ECONOMETRICS
Third Edition
Irwin/McGraw-Hill, 2006

Gujarati, D.
ESSENTIALS OF ECONOMETRICS
Second Edition
Irwin/McGraw-Hill, 1999

Harrison S.R. and H.U. Tamaschke
APPLIED STATISTICAL ANALYSIS
Prentice-Hall, 1984

Harrison, S.R. and Tamaschke R. H. V.
STATISTICS FOR BUSINESS, ECONOMICS AND MANAGEMENT
Prentice-Hall, 1993

Unless stated otherwise, the references below are from Gujarati, Fourth Edition, 2010.

INTRODUCTION
Chapter 1, pages 1-5

TOPIC 1 - BASIC STATISTICAL CONCEPTS
Appendix A, Sections A.1 - A.5, pages 405-422
(Omit Bayes' Theorem, page 416)
Appendix B, Section B.7, page 452
Appendix C, Sections C.1 - C.2, pages 461-477

TOPIC 2 - ESTIMATION
Appendix B, Sections B.1 - B.3, pages 434-444

TOPIC 3 - HYPOTHESIS TESTING
Appendix D, Section D.5, pages 498-510
TOPIC 4 - MATHEMATICAL EXPECTATION
Appendix B, Sections B.1 - B.4, pages 434-447
(Omit Chebyshev’s Inequality, page 441)
(Omit Coefficient of Variation, page 442)

TOPIC 5 - PROPERTIES OF ESTIMATORS
Appendix D, Section D.4, pages 493-498
(Omit Consistency, pages 497-498)

TOPIC 6 - TWO-VARIABLE LINEAR REGRESSION ANALYSIS
Chapter 1, Sections 1 – 3, pages 1-12
Chapter 2, Sections 1 - 5, and 8 - 11, pages 21-31 and 33-43
Chapter 3, Sections 3.1 and 3.3, pages 53-62

TOPIC 7 - STATISTICAL INFERENCE IN TWO-VARIABLE LINEAR REGRESSION
Chapter 3, Sections 3.2, 3.4, 3.5, 3.7 - 3.8, & 3.10 - 3.12, pages 37-77 & 79-85

TOPIC 9 - See TOPICS 6 & 7

TOPICS 11 & 12 - NONLINEAR RELATIONSHIPS
Chapter 2, Section 6, pages 31-32
Chapter 5, Sections 1 - 2 and 4 – 5, pages 132-140, and 144-150
Chapter 5, Appendix 5A , pages 175-177

TOPICS 13 & 14 - THE ANALYSIS OF VARIANCE IN THE TWO-VARIABLE LINEAR REGRESSION MODEL
Appendix B, Sections 3, 4, and 7, pages 443-447 and 452-456
(Omit Sample Skewness and Kurtosis, page 456)
Appendixr C, Section 4, pages 480-483
Chapter 3, Section 6, pages 71-75

NOTE:
A basic understanding of the concept of Covariance is essential for a full understanding of Correlation (in both Populations and Samples).
Similarly, a basic familiarity with the relationship between Chi-Square distributions and the F distribution is essential for a full appreciation of the theoretical features and construction of F distributions.
Covariance, and the Chi-Square distribution, are not examinable in ECON241.
Specific text-book references for the Analysis of Variance in Linear Regression models are provided with the references for TOPIC 15 and TOPIC 18.
ADDITIONAL REFERENCES FOR TOPICS 13 & 14 - THE ANALYSIS OF VARIANCE IN THE TWO VARIABLE REGRESSION MODEL

Chapter 12, Section 5.4, and Sections 7-9

TOPIC 15 - MULTIPLE REGRESSION ANALYSIS
Chapter 1, Section 3
Chapter 2, Section 7
Chapter 4, Sections 1 - 8, and Section 13
(Omit equations 8.17 - 8.25, 8.27 - 8.28, and 8.31)

ANOVA IN MULTIPLE REGRESSION – See TOPIC 18

TOPIC 16 - QUALITATIVE VARIABLES IN MULTIPLE REGRESSION ANALYSIS
Chapter 2, Sections 1 - 5

TOPIC 17 - POLYNOMIAL REGRESSION MODELS
Chapter 5, Section 7

TOPIC 18 - ANOVA IN MULTIPLE REGRESSION MODELS
Chapter 4, Section 4 and Section 8

ADDITIONAL REFERENCES FOR TOPICS 15 & 18 - ANOVA IN MULTIPLE REGRESSION ANALYSIS
Chapter 13, Section 6
Chapter 10, Sections 1, 2, 3 and 4

TOPIC 19 - HETEROSCEDASTICITY
Chapter 9, Section 1, Section 2 and pages 399-402 of Section 3
(Omit the Park Test)

TOPIC 20 - AUTOCORRELATION
Chapter 10, Section 1 and Section 2
TOPIC 21 - THE DURBIN-WATSON TEST FOR FIRST-ORDER AUTOCORRELATION
   Chapter 10, Sections 3, 4 and 6
   (Omit The First Difference Method, pages 327)

TOPIC 22 - See TOPICS 20 & 21

TOPIC 23 - MULTICOLLINEARITY
   Chapter 8, Sections 1 - 9
   (Omit Subsidiary, or Auxiliary, Regressions, page 255)
   (Omit the Variance Inflation Factor, VIF, page 256)

TOPICS 24 & 25 - SPECIFICATION ERROR IN REGRESSION ANALYSIS
   Chapter 4, Section 9
   Chapter 7, Sections 2 - 5, Section 7 and Section 8
   (Omit the MWD Test, pages 235)
   Chapter 10, Section 1, page 315 (Model Specification Errors)

TOPIC 26 - MODELLING SEASONAL EFFECTS USING DUMMY VARIABLES
   Chapter 6, Section 6

   DUMMY VARIABLE TRAP
   Chapter 6, Section 6.1, page 183
A detailed list of references for ECON241 from the third edition of the text-book is provided below, supplemented, where necessary, with references from two previous text-books written by Harrison & Tamaschke. The sources for these references are:

Gujarati, D.
ESSENTIALS OF ECONOMETRICS
Third Edition
Irwin/McGraw-Hill, 2006

Harrison S.R. and H.U. Tamaschke
APPLIED STATISTICAL ANALYSIS
Prentice-Hall, 1984

Harrison, S.R. and Tamaschke R. H. V.
STATISTICS FOR BUSINESS, ECONOMICS AND MANAGEMENT
Prentice-Hall, 1993

Unless stated otherwise, the references below are from Gujarati, Third Edition, 2006.

INTRODUCTION
Chapter 1, pages 1-5

TOPIC 1 - BASIC STATISTICAL CONCEPTS
Chapter 2, Sections 2.1 - 2.5
(Omit Bayes’ Theorem, page 32)
Chapter 3, Section 3.7
Chapter 4, Sections 4.1 - 4.2

TOPIC 2 - ESTIMATION
Chapter 5, Sections 5.1 - 5.3

TOPIC 3 - HYPOTHESIS TESTING
Chapter 5, Section 5.5

TOPIC 4 - MATHEMATICAL EXPECTATION
Chapter 3, Sections 3.1 - 3.4
(Omit Chebyshev’s Inequality, page 57)
(Omit Coefficient of Variation, page 58)

TOPIC 5 - PROPERTIES OF ESTIMATORS
Chapter 5, Section 5.4
(Omit Consistency, pages 113-114)
TOPIC 6 - TWO-VARIABLE LINEAR REGRESSION ANALYSIS
Chapter 1, Sections 1 - 3
Chapter 6, Sections 1 - 5, and 8 - 11
Chapter 7, Sections 7.1 and 7.3

TOPIC 7 - STATISTICAL INFERENCE IN TWO-VARIABLE LINEAR REGRESSION
Chapter 7, Sections 7.2, 7.4, 7.5, 7.7 - 7.8, and 7.10 - 7.12

TOPIC 9 - See TOPICS 6 & 7

TOPICS 11 & 12 - NONLINEAR RELATIONSHIPS
Chapter 6, Section 6
Chapter 9, Sections 1 - 2 and 4 - 5
Chapter 9, Appendix 9A

TOPICS 13 & 14 - THE ANALYSIS OF VARIANCE IN THE TWO-VARIABLE LINEAR REGRESSION MODEL
Chapter 3, Sections 3, 4, and 7
(Omit Sample Skewness and Kurtosis, page 72)
Chapter 4, Section 4
Chapter 7, Section 6

NOTE:
A basic understanding of the concept of Covariance is essential for a full understanding of Correlation (in both Populations and Samples).

Similarly, a basic familiarity with the relationship between Chi-Square distributions and the F distribution is essential for a full appreciation of the theoretical features and construction of F distributions.

Covariance, and the Chi-Square distribution, are not examinable in ECON241.

Specific text-book references for the Analysis of Variance in Linear Regression models are provided with the references for TOPIC 15 and TOPIC 18.

ADDITIONAL REFERENCES FOR TOPICS 13 & 14 - THE ANALYSIS OF VARIANCE IN THE TWO VARIABLE REGRESSION MODEL
Chapter 12, Section 5.4, and Sections 7-9
TOPIC 15 - MULTIPLE REGRESSION ANALYSIS
Chapter 1, Section 3
Chapter 6, Section 7
Chapter 8, Sections 1 - 8, and Section 13
(Omit equations 8.17 - 8.25, 8.27 - 8.28, and 8.31)

ANOVA IN MULTIPLE REGRESSION – See TOPIC 18

TOPIC 16 - QUALITATIVE VARIABLES IN MULTIPLE REGRESSION ANALYSIS
Chapter 10, Sections 1 - 5

TOPIC 17 - POLYNOMIAL REGRESSION MODELS
Chapter 9, Section 7

TOPIC 18 - ANOVA IN MULTIPLE REGRESSION MODELS
Chapter 8, Section 4 and Section 8

ADDITIONAL REFERENCES FOR TOPICS 15 & 18 - ANOVA IN MULTIPLE REGRESSION ANALYSIS
Chapter 13, Section 6
Chapter 10, Sections 1, 2, 3 and 4

TOPIC 19 - HETEROSCEDASTICITY
Chapter 13, Section 1, Section 2 and pages 399-402 of Section 3
(Omit the Park Test)

TOPIC 20 - AUTOCORRELATION
Chapter 14, Section 1 and Section 2

TOPICS 21 - THE DURBIN-WATSON TEST FOR FIRST-ORDER AUTOCORRELATION
Chapter 14, Sections 3, 4 and 6
(Omit The First Difference Method, pages 442-443)

TOPIC 22 - See TOPICS 20 & 21
TOPIC 23 - MULTICOLLINEARITY
Chapter 12, Sections 1 - 9
(Omit Subsidiary, or Auxiliary, Regressions, page 373)
(Omit the Variance Inflation Factor, VIF, page 374)

TOPICS 24 & 25 - SPECIFICATION ERROR IN REGRESSION ANALYSIS
Chapter 8, Section 9
Chapter 11, Sections 2 - 5, Section 7 and Section 8
(Omit the MWD Test, pages 353-353)
Chapter 14, Section 1, page 430 (Model Specification Errors)

TOPIC 26 - MODELLING SEASONAL EFFECTS USING DUMMY VARIABLES
Chapter 10, Section 6

DUMMY VARIABLE TRAP
Chapter 10, Section 10.1, page 295

APPENDIX (2) CONTINUED: OTHER REFERENCES

A detailed list of references for ECON21 is given in the tables on the next two pages. The two sources for these references are the second edition of the current text-book written by Gujarati, and a previous text-book, written by Harrison and Tamaschke:

Gujarati, D.
ESSENTIALS OF ECONOMETRICS
Second Edition
Irwin/McGraw-Hill, 1999

Harrison, S.R. and Tamaschke R. H. V.
STATISTICS FOR BUSINESS, ECONOMICS AND MANAGEMENT
Prentice-Hall, 1993
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APPENDIX (3): STANDARDISED NUMERICAL GRADES (SNGs)

This semester, the overall raw mark for a student in ECON241 will be equal to the weighted sum of the marks for the Week 4 Test of Revision Material, the Mid-Semester Assignment, the Week 13 Within-Semester Multiple Choice Test and the End-of-Semester (Final) Examination.

However, in ECON241 the SNG is usually not equal to the overall raw mark. The SNG is a scaled mark. In ECON241 it is usually necessary to scale the raw marks to ensure that students who demonstrate the same level of academic competence as students in ECON141 and ECON241 in comparable semesters in previous years receive the same grades.

If it is deemed necessary to scale the raw marks to determine SNGs and Grades for ECON241 students, the process of scaling does not change the order of raw marks, or the order of merit. A student who receives a higher raw mark than another student will also receive a higher final scaled mark, and a higher SNG.

The University’s Assessment policy does not require that a minimum of students be failed in any unit. In fact it does the opposite in requiring examiners to explain their actions if more than 20% of students fail in a unit.

For a definition of Standard Numerical Grade see page 18 of the Macquarie University 2011 Handbook of Undergraduate Studies.
APPENDIX (4):  PLAGIARISM  (ACADEMIC HONESTY)

The University defines plagiarism in its rules: ‘Plagiarism involves using the work of another person and presenting it as one's own”. Plagiarism is a serious breach of the University’s rules and carries significant penalties. For a definition of Plagiarism, see page 17 of the 2011 Handbook of Undergraduate Studies. Students are also required to ensure they read and understand the more detailed definition and discussion of plagiarism which can be found on the University web-site at: http://www.student.mq.edu.au/plagiarism/

The University’s policy on plagiarism which can be found by clicking on the above link explains what plagiarism is, how to avoid it, the procedures that will be taken in cases of suspected plagiarism, and the penalties if you are found guilty. Penalties may include a deduction of marks, failure in the unit, and/or/referral to the University Discipline Committee.

APPENDIX (5):  STUDENT SUPPORT SERVICES

Macquarie University provides a range of Academic Student Support Services. Details of these services can be accessed at http://www.student.mq.edu.au.
APPENDIX (6):
TEN KEY POINTS IN A STRATEGY FOR SURVIVING ECON241 .... AND PASSING

1. **Attend as many lectures as possible.**

2. **Attempt as many tutorial exercises as possible.**

3. **Attend as many tutorials as possible.**

4. Attempt the tutorial exercises **before** attending the relevant tutorials and **before** you inspect the answers on e-Reserve or on Blackboard.

5. If you miss a tutorial, make sure you attempt the exercises as soon as possible, and that you attempt the exercises **before** you inspect the answers on e-Reserve or on Blackboard.

6. **Attempt the Optional Within-Semester Practice Assessment.**

7. After each tutorial, if you need additional practice exercises, attempt as many of the relevant Supplementary & Revision exercises as required until you feel you have mastered the techniques contained in those exercises.

8. Attempt the Supplementary & Revision exercises **before** you inspect the answers on e-Reserve or on Blackboard.

9. If you don’t understand the material in the tutorials, the computing practical, or the material in the Supplementary & Revision exercises, consult the ECON241 staff as soon as possible. Don’t wait till later in the semester.

10. **Keep up to date with the work.** Don’t fall into the trap of thinking you will be able to catch up with the work later.