



ECON2041

Introductory Econometrics

Session 1, In person-scheduled-weekday, North Ryde 2023

Department of Economics

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General Information

Unit convenor and teaching staff

Unit Convenor

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Teaching Assistant

Dylan Thompson

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Contact via via email

Credit points

10

Prerequisites

50cp at 1000 level or above including ((STAT150 or STAT1250 or STAT170 or STAT1170 or STAT171 or STAT1371) and (ECON110 or ECON111 or ECON1020))

Corequisites

Co-badged status

Unit description

This unit introduces some basic econometric techniques employed by economists in the analysis of economic relationships. These techniques are also used extensively in marketing and finance. Topics covered will usually include: estimation and hypothesis testing; simple and multiple regression; prediction; the interpretation and evaluation of regression models, including an elementary discussion of nonlinear modelling, heteroscedasticity, auto-correlation, multicollinearity and specification error; and the use of categorical or qualitative data in regression models.

Important Academic Dates

Information about important academic dates including deadlines for withdrawing from units are available at <https://www.mq.edu.au/study/calendar-of-dates>

Learning Outcomes

On successful completion of this unit, you will be able to:

ULO1: Analyse and apply key statistical concepts, including probability distributions, parameters and estimators, the sampling distribution of an estimator, point and interval

estimation, and hypothesis testing.

ULO2: Specify, estimate and interpret a regression model.

ULO3: Summarise and interpret the estimation results, and draw valid inferences utilising hypothesis tests.

ULO4: Critically evaluate the assumptions of a classical (or standard) regression model and the consequences of violation of the assumptions.

ULO5: Employ an econometric software program to solve an econometric problem.

General Assessment Information

Late Assessment Submission Penalty (written assessments)

Unless a Special Consideration request has been submitted and approved, a 5% penalty (of the total possible mark) will be applied each day a written assessment is not submitted, up until the 7th day (including weekends). After the 7th day, a grade of '0' will be awarded even if the assessment is submitted. Submission time for all written assessments is set at 11.55 pm. A 1-hour grace period is provided to students who experience a technical concern.

For any late submissions of time-sensitive tasks, such as scheduled tests/exams, performance assessments/presentations, and/or scheduled practical assessments/labs, students need to submit an application for [Special Consideration](#).

Assessment Tasks

Name	Weighting	Hurdle	Due
Assignment 1	20%	No	Week 8
Assignment 2	20%	No	Week 12
Final examination	50%	No	University Exam Period
Tutorial exercises	10%	No	Weekly (from week 2)

Assignment 1

Assessment Type ¹: Problem set

Indicative Time on Task ²: 16 hours

Due: **Week 8**

Weighting: **20%**

A set of questions requiring both calculation and short written answers. It will be based on material covered in the lectures prior to the submission deadline.

On successful completion you will be able to:

- Specify, estimate and interpret a regression model.
- Summarise and interpret the estimation results, and draw valid inferences utilising hypothesis tests.
- Employ an econometric software program to solve an econometric problem.

Assignment 2

Assessment Type ¹: Problem set

Indicative Time on Task ²: 16 hours

Due: **Week 12**

Weighting: **20%**

A set of questions requiring both calculation and short written answers. It will be based on material covered in the lectures prior to the submission deadline.

On successful completion you will be able to:

- Specify, estimate and interpret a regression model.
- Summarise and interpret the estimation results, and draw valid inferences utilising hypothesis tests.
- Employ an econometric software program to solve an econometric problem.

Final examination

Assessment Type ¹: Examination

Indicative Time on Task ²: 35 hours

Due: **University Exam Period**

Weighting: **50%**

A two-hour examination, consisting of short answer questions that require both calculation and written responses, will be held during the University Examination Period

On successful completion you will be able to:

- Analyse and apply key statistical concepts, including probability distributions, parameters and estimators, the sampling distribution of an estimator, point and interval estimation, and hypothesis testing.

- Summarise and interpret the estimation results, and draw valid inferences utilising hypothesis tests.
- Critically evaluate the assumptions of a classical (or standard) regression model and the consequences of violation of the assumptions.

Tutorial exercises

Assessment Type ¹: Quiz/Test

Indicative Time on Task ²: 10 hours

Due: **Weekly (from week 2)**

Weighting: **10%**

Each tutorial assessment covers material from previous lectures, with an emphasis on the most recent work.

On successful completion you will be able to:

- Specify, estimate and interpret a regression model.
- Summarise and interpret the estimation results, and draw valid inferences utilising hypothesis tests.
- Employ an econometric software program to solve an econometric problem.

¹ If you need help with your assignment, please contact:

- the academic teaching staff in your unit for guidance in understanding or completing this type of assessment
- the [Writing Centre](#) for academic skills support.

² Indicative time-on-task is an estimate of the time required for completion of the assessment task and is subject to individual variation

Delivery and Resources

See iLearn for details of unit delivery and resources.

Policies and Procedures

Macquarie University policies and procedures are accessible from [Policy Central \(https://policies.mq.edu.au\)](https://policies.mq.edu.au). Students should be aware of the following policies in particular with regard to Learning and Teaching:

- [Academic Appeals Policy](#)

- [Academic Integrity Policy](#)
- [Academic Progression Policy](#)
- [Assessment Policy](#)
- [Fitness to Practice Procedure](#)
- [Assessment Procedure](#)
- [Complaints Resolution Procedure for Students and Members of the Public](#)
- [Special Consideration Policy](#)

Students seeking more policy resources can visit [Student Policies](https://students.mq.edu.au/support/study/policies) (<https://students.mq.edu.au/support/study/policies>). It is your one-stop-shop for the key policies you need to know about throughout your undergraduate student journey.

To find other policies relating to Teaching and Learning, visit [Policy Central](https://policies.mq.edu.au) (<https://policies.mq.edu.au>) and use the [search tool](#).

Student Code of Conduct

Macquarie University students have a responsibility to be familiar with the Student Code of Conduct: <https://students.mq.edu.au/admin/other-resources/student-conduct>

Results

Results published on platform other than [eStudent](#), (eg. iLearn, Coursera etc.) or released directly by your Unit Convenor, are not confirmed as they are subject to final approval by the University. Once approved, final results will be sent to your student email address and will be made available in [eStudent](#). For more information visit ask.mq.edu.au or if you are a Global MBA student contact globalmba.support@mq.edu.au

Academic Integrity

At Macquarie, we believe [academic integrity](#) – honesty, respect, trust, responsibility, fairness and courage – is at the core of learning, teaching and research. We recognise that meeting the expectations required to complete your assessments can be challenging. So, we offer you a range of resources and services to help you reach your potential, including free [online writing and maths support](#), [academic skills development](#) and [wellbeing consultations](#).

Student Support

Macquarie University provides a range of support services for students. For details, visit <http://students.mq.edu.au/support/>

The Writing Centre

[The Writing Centre](#) provides resources to develop your English language proficiency, academic writing, and communication skills.

- [Workshops](#)
- [Chat with a WriteWISE peer writing leader](#)
- [Access StudyWISE](#)

- [Upload an assignment to Studiosity](#)
- [Complete the Academic Integrity Module](#)

The Library provides online and face to face support to help you find and use relevant information resources.

- [Subject and Research Guides](#)
- [Ask a Librarian](#)

Student Services and Support

Macquarie University offers a range of [Student Support Services](#) including:

- [IT Support](#)
- [Accessibility and disability support](#) with study
- Mental health [support](#)
- [Safety support](#) to respond to bullying, harassment, sexual harassment and sexual assault
- [Social support including information about finances, tenancy and legal issues](#)
- [Student Advocacy](#) provides independent advice on MQ policies, procedures, and processes

Student Enquiries

Got a question? Ask us via [AskMQ](#), or contact [Service Connect](#).

IT Help

For help with University computer systems and technology, visit http://www.mq.edu.au/about_us/offices_and_units/information_technology/help/.

When using the University's IT, you must adhere to the [Acceptable Use of IT Resources Policy](#). The policy applies to all who connect to the MQ network including students.