ECON8040
Applied Econometrics
Session 1, In person-scheduled-weekday, North Ryde 2024
Department of Economics

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General Information

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Credit points
10

Prerequisites
ECON634 or ECON6034 or STAT6175

Corequisites

Co-badged status
ECON7035

Unit description
This unit enables students with basic statistical knowledge to upgrade their understanding to a practical level where they can apply knowledge of econometrics to empirical analysis. By successfully completing this unit, students are able to develop an econometric model suitable for the objective of their analysis, estimate the model using an appropriate estimation method, and draw valid inferences from the estimation results. The unit starts with a brief review of the standard multiple linear regression model and the OLS estimation method. It then relaxes the standard assumptions and investigates alternative estimation methods that are valid under the new circumstances.
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: Develop an econometric model suitable for the objective of analysis.
ULO2: Estimate the model using an appropriate estimation method.
ULO3: Interpret the estimation results and draw valid inferences.
ULO4: Critically analyse the econometric methods covered in the unit.

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 11.55pm. 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

<table>
<thead>
<tr>
<th>Name</th>
<th>Weighting</th>
<th>Hurdle</th>
<th>Due</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lecture interaction</td>
<td>10%</td>
<td>No</td>
<td>Weekly from Week 2</td>
</tr>
<tr>
<td>Tutorial Exercises</td>
<td>20%</td>
<td>No</td>
<td>Weekly from Week 2</td>
</tr>
<tr>
<td>Take home test</td>
<td>50%</td>
<td>No</td>
<td>Week 8 and Week 12</td>
</tr>
<tr>
<td>Assignment</td>
<td>20%</td>
<td>No</td>
<td>Week 14</td>
</tr>
</tbody>
</table>

Lecture interaction
Assessment Type: Participatory task
Indicative Time on Task: 5 hours
Due: Weekly from Week 2
Weighting: 10%
Lecture will include embedded exercises that engage students in the material being taught and ensure that students grasp essential concepts.

On successful completion you will be able to:
- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.

**Tutorial Exercises**

Assessment Type 1: Problem set
Indicative Time on Task 2: 10 hours
Due: **Weekly from Week 2**
Weighting: 20%

A weekly assessment (from Week 2) that covers material from previous lectures, with an emphasis on the most recent work, and ensures acquisition of the concepts and skills necessary to understand and apply the unit material.

On successful completion you will be able to:
- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.

**Take home test**

Assessment Type 1: Quiz/Test
Indicative Time on Task 2: 20 hours
Due: **Week 8 and Week 12**
Weighting: 50%

Two diagnostic tests (worth 25% each) of technical skills and applied knowledge acquired in the unit up until the week of the test.

On successful completion you will be able to:
- Develop an econometric model suitable for the objective of analysis.
- Interpret the estimation results and draw valid inferences.
- Critically analyse the econometric methods covered in the unit.
Assignment
Assessment Type 1: Case study/analysis
Indicative Time on Task 2: 15 hours
Due: Week 14
Weighting: 20%

A written report comprising the application of technical skills and theoretical concepts acquired in
the unit to a given economic problem

On successful completion you will be able to:
• Develop an econometric model suitable for the objective of analysis.
• Estimate the model using an appropriate estimation method.
• Interpret the estimation results and draw valid inferences.

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

Policies and Procedures
Macquarie University policies and procedures are accessible from Policy Central (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). 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) 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.
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.

Unit information based on version 2024.02 of the Handbook