



# ECON6034

## Econometrics and Business Statistics

Session 2, Online-scheduled-weekday 2024

*Department of Economics*

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#### **Disclaimer**

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## General Information

Unit convenor and teaching staff Hanbat Jeong <a href="mailto:hanbat.jeong@mq.edu.au">hanbat.jeong@mq.edu.au</a>
Credit points 10
Prerequisites Admission to GradCertFin or GradDipAppFin or MAppEcon or MAppFin or MAppFin(Adv) or MBkgFin or MBusAnalytics
Corequisites
Co-badged status
Unit description This unit is designed to bring students with no econometrics background to an intermediate level in econometrics. Starting from first principles, the unit outlines standard econometric methods to the extent necessary for students to understand key concepts, apply basic methods, and interpret empirical research results in economics, finance and business. The unit material also includes elementary discussions of violations of the standard assumptions for a regression model, such as autocorrelation and heteroscedasticity.

## 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:** Apply basic statistical techniques to different economic and business problems.
- ULO2:** Evaluate and use appropriate econometric tools to model, estimate and forecast economic data.
- ULO3:** Apply research skills to select, compare and utilise econometric models.
- ULO4:** Utilise appropriate practices to work effectively in a group.

## 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

Name	Weighting	Hurdle	Due
<a href="#">Group assignment</a>	30%	No	Week 12 Wednesday 11.55pm
<a href="#">Final Examination</a>	35%	No	University Examination Week
<a href="#">Class Test 2</a>	20%	No	Week 10
<a href="#">Class Test 1</a>	15%	No	Week 6

### Group assignment

Assessment Type [1](#): Quantitative analysis task

Indicative Time on Task [2](#): 15 hours

Due: **Week 12 Wednesday 11.55pm**

Weighting: **30%**

The assignment will require students to critically analyse some sets of data using the econometric software and regression models (including time-series and cross-sectional data). The group will estimate a variety of different models, compare and contrast the outcomes, and assess the suitability of the models for the analysis.

On successful completion you will be able to:

- Apply basic statistical techniques to different economic and business problems.
- Evaluate and use appropriate econometric tools to model, estimate and forecast economic data.
- Apply research skills to select, compare and utilise econometric models.
- Utilise appropriate practices to work effectively in a group.

### Final Examination

Assessment Type [1](#): Examination

Indicative Time on Task <sup>2</sup>: 17.50 hours

Due: **University Examination Week**

Weighting: **35%**

A two-hour examination will be held during the University Examination Period, and will consist of multiple-choice and short-answer questions.

On successful completion you will be able to:

- Apply basic statistical techniques to different economic and business problems.
- Evaluate and use appropriate econometric tools to model, estimate and forecast economic data.
- Apply research skills to select, compare and utilise econometric models.

## Class Test 2

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 10 hours

Due: **Week 10**

Weighting: **20%**

A 75 minute test consisting of multiple-choice and short-answer questions will be held during the lecture in week 10.

On successful completion you will be able to:

- Apply basic statistical techniques to different economic and business problems.
- Evaluate and use appropriate econometric tools to model, estimate and forecast economic data.

## Class Test 1

Assessment Type <sup>1</sup>: Quiz/Test

Indicative Time on Task <sup>2</sup>: 7.5 hours

Due: **Week 6**

Weighting: **15%**

A 75 minute test consisting of multiple-choice and short-answer questions will be held during the lecture in week 6.

On successful completion you will be able to:

- Apply basic statistical techniques to different economic and business problems.
- Evaluate and use appropriate econometric tools to model, estimate and forecast economic data.

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<sup>1</sup> 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.

<sup>2</sup> 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

### Delivery format

This unit is taught as a mix of tutorials and lectures. Weekly, there will be a one-hour face-to-face and recorded lecture. Weekly one-hour tutorials will be held (beginning with week 2) to go over assigned problems. You can find the recorded lecture stream in ECHO recordings on iLearn.

The lectures are designed to introduce the underlying knowledge in probability, statistics, and econometrics and to explain the methods that will be used to analyze and interpret data. Students are expected to read the relevant material before each lecture.

Tutorials are based mainly on numerical problems, which allow students to practice and understand the methods taught in the lectures. The tutorials include empirical applications that require the use of Gretl/Excel.

## 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 [connect.mq.edu.au](https://connect.mq.edu.au) or if you are a Global MBA student contact [globalmba.support@mq.edu.au](mailto: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 the [Service Connect Portal](#), 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/](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.

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Unit information based on version 2024.05 of the [Handbook](#)