ECON90049
Quantitative Decision Making 2

SUBJECT GUIDE
Semester 2, 2013

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Faculty of Business and Economics
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Subject Outline

Welcome to Quantitative Decision Making 2 - an introduction to econometrics. This course introduces you to (multiple) regression methods for analysing data in Business, Economics and related disciplines. The objective of the course is to teach students how to conduct – and how to critique – empirical studies in economics and related fields. Accordingly, the emphasis of the course is on the intuitive understanding of the techniques with their practical applications using the popular econometric software EViews. The mathematics will be introduced only as needed and will not be a central focus. While mastering the techniques covered in Quantitative Decision Making 2 may be challenging, doing so will be worth the effort. Econometrics provides skills that are invaluable in many careers pursued by Business and Economics graduates. I hope you find the subject interesting and useful.

Subject Objectives

The main objective of this subject is to equip students with the skills to undertake quantitative analysis of economic data. On successful completion of the subject, students should be able to

- apply and implement (multiple) regression techniques to analyse data
- interpret the results correctly
- answer research questions by testing hypotheses about parameters of interest
- critically assess data analysis performed by others.

Prerequisites

ECOM90009 Quantitative Methods for Business.
Basic statistical concepts, some elementary algebra and calculus will be taken as assumed knowledge.

Reading and Textbooks

The key reading for this course is the lecture slides. They will be available on the LMS before each lecture.

Our recommended textbooks are:


The second book includes a student version of the EViews software. We will be using this text throughout the course. Several copies of the textbook will be available ON RESERVE in the Ballieu Library.
Contact Details

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Please include ECON90049 in the subject of your email and note that only emails coming from a University email address will be responded. Please do not use personal email addresses such as Yahoo, Hotmail or even business email addresses. Emails from non-University email addresses may be filtered by the University’s spam filter, which means that we may not receive your email. All correspondence relating to this subject will only be sent to your University email address.

Lecture and Tutorial Times

Lectures – one 2 hour lecture each week:
Wednesday – 6.15 pm – 8.15 pm, The Spot-3011 (Comp Lab)

Tutorials – one 1 hour tutorial each week, beginning in the second week of the semester:
Wednesday – 8.15 pm – 9.15 pm, The Spot-3011 (Comp Lab)

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Computer Software

The software used in this subject is Eviews. A copy of the student version of Eviews and manual Using EViews for Principles of Econometrics is packaged with the textbook for this subject.
Eviews can also be accessed on campus at the Graduate School of Business and Economics Specialised Open access Computing Spaces located at The Spot 4-018. Details about computer labs can be found at:
Students can also access Eviews from other campus locations via the Faculty Citrix server.
There is a link to the Citrix server on the Department of Economics homepage, but a direct link is provided below:
Assessment

Assignment #1    Due: week 6-7    (15%)   Hardcopy
Assignment #2    Due: week 12     (15%)   Hardcopy

Final Exam    One 2-hour exam (70%) to be held after the end of the semester. Time and venue will be available towards the end of the semester.

Plagiarism and Collusion

Presenting material from other sources without full acknowledgement (referred to as plagiarism) is heavily penalised. Penalties for plagiarism can include a mark of zero for the piece of assessment or a fail grade for the subject. 

Plagiarism is the presentation by a student of an assignment identified as his or her own work even though it has been copied in whole or in part from another student’s work, or from any other source (eg. published books, web-based materials or periodicals), without due acknowledgement in the text.

Collusion is the presentation by a student of an assignment as his or her own work when it is, in fact, the result (in whole or in part) of unauthorised collaboration with another person or persons. Both the student presenting the assignment and the student(s) willingly supplying unauthorised material are considered participants in the act of academic misconduct.


The Teaching and Learning Unit has developed a web-based ‘Academic Honesty Module’ that allows you to learn more about and test your knowledge of plagiarism and collusion. You are strongly encouraged to complete this module, which can be accessed at: http://tlu.ecom.unimelb.edu.au/AcademicHonestyTest/index.cfm

Getting Help

The Centre for Excellence in Learning and Teaching (CELT)

The Centre for Excellence in Learning and Teaching offers a wide range of support services to students. If you are having any difficulty in studying for this subject you could arrange a consultation with the Unit’s learning skills specialist. The learning skills specialist can review your current approaches to study and offer advice on how to adjust to the demands of tertiary study.

If you are a student from a non-English speaking background there is an English as a Second Language specialist who is available to help with your written work. Both of these specialists are available for face-to-face consultations or electronically through email. Go to the Faculty office to arrange for consultations or contact the specialists electronically through the Teaching and Learning Unit web page. The web page also contains a wide variety of study skills topics and information sheets for students, and a timetable of upcoming events, including focused workshops, designed to support Business and Economics students in their study.

The CELT Unit is located on Level 5, The Spot, 198 Berkeley St. Please visit the CELT’s website: http://www.tlu.fbe.unimelb.edu.au/
**Maths and Stats help sheets**

The Maths and Stats help sheets explain concepts using illustrative examples. Topics covered include Algebra, Arithmetic, Cramers Rule, Evaluation the derivative of a Function, Exponential Log Function and derivative, Quadratic Equations, Statistics and others. Help sheets are of value to students who prefer to access written resources, who like to include written information in their study files for repeated referral, and for students who like to use written resources in conjunction with other services, such as personal consultation. The help sheets have been written by the CELT Maths and Statistics Consultant to meet the identified needs of students in the Faculty of Business and Economics.