ECON20003
Quantitative Methods 2

SUBJECT GUIDE

Second Semester, 2014

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Department of Economics
Faculty of Business and Economics
Contents

Contents.................................................................................................................................................................................. 2
Subject Outline .............................................................................................................................................................................. 3
    Introduction .................................................................................................................................................................................. 3
    Subject Aims ............................................................................................................................................................................... 3
    Prescribed References ............................................................................................................................................................... 3
Learning Outcomes ......................................................................................................................................................................... 4
    Subject Objectives ....................................................................................................................................................................... 4
    Generic Skills ............................................................................................................................................................................... 4
    Awareness Issues ........................................................................................................................................................................... 4
Prerequisites .................................................................................................................................................................................... 5
    Lecturer Contact Details .......................................................................................................................................................... 5
    Email Protocol .............................................................................................................................................................................. 5
Lectures and Tutorials ..................................................................................................................................................................... 6
    Lecture Times ............................................................................................................................................................................... 6
    Lecture Schedule ......................................................................................................................................................................... 6
    Lecture Participation Requirements ......................................................................................................................................... 7
Tutorial Schedule ........................................................................................................................................................................... 8
    Tutorial Participation Requirements ......................................................................................................................................... 8
Enrolling in Tutorials ..................................................................................................................................................................... 8
Using Lecture Capture ................................................................................................................................................................. Error! Bookmark not defined.
Assessment .................................................................................................................................................................................. 9
    Assessment Overview ................................................................................................................................................................. 9
    Assignments .................................................................................................................................................................................. 9
Mid-semester online exam .............................................................................................................................................................. 10
    Tutorial participation ................................................................................................................................................................. 10
Exam Policy .................................................................................................................................................................................. 11
    Using the Assignment Tool ......................................................................................................................................................... 11
    Plagiarism and Collusion .......................................................................................................................................................... 11
Late Submission ............................................................................................................................................................................. 12
    Special Consideration .............................................................................................................................................................. 12
    Referencing ................................................................................................................................................................................ 12
    Group Work ................................................................................................................................................................................ 13
Further Assistance ........................................................................................................................................................................... 13
    Lecturer Consultations .............................................................................................................................................................. 13
    Tutor Consultations .................................................................................................................................................................... 13
    Online Tutor .............................................................................................................................................................................. 14
Revision Tests ................................................................................................................................................................................ 14
    Teaching & Learning Unit ......................................................................................................................................................... 15
Other Information ........................................................................................................................................................................... 15
    Statistical Software and Data ................................................................................................................................................... 16
Comparison of QM2 with Introductory Econometrics ................................................................................................................ 16
Subject Outline

Introduction

Welcome to Quantitative Methods 2 (QM2). Having solid quantitative problem-solving skills is essential in the vast majority of jobs that commerce graduates obtain. Learning these skills can be challenging, but the rewards from doing so are large. It can also be interesting and enjoyable to learn quantitative skills, particularly through getting to practice these skills on interesting questions in business and economics.

Subject Aims

The overall aim of this subject is to become proficient in the use of the quantitative techniques essential for analysis in business and economics. A wide range of skills will be covered during the semester. On successful completion of the subject, students should be able to: (a) identify the correct technique to solve a particular quantitative problem, (b) be able to correctly implement each technique, and (c) interpret the results from using each technique correctly. You will use the skills you develop in QM2 both in the business and economics subjects you will study during the remainder of your time here at the University of Melbourne, and most importantly, in the workplace.

Prescribed References


We will be using this text throughout the subject, and will refer to it as SSK after the initials of the text’s three authors. NOTE that the set text is the sixth edition not the fifth edition. Many students may already have this textbook as it is the text which has been used in QM1 for some years now. If you do not own this text, it is available for purchase at the University Bookstore. The text is available in the University Bookroom. (The library has only a very small number of copies of SSK on Reserve.)

Required readings for those few topics not covered by the required textbook will be provided to students when those topics are reached. These readings will be available for download from the QM2 section of the University’s Learning Management System (LMS).
Learning Outcomes

Subject Objectives

On successful completion of this subject, students should be able to:

- Conduct and interpret a number of parametric and non-parametric tests of the location of populations;
- Conduct simple and multiple regression analysis, construct appropriate tests on regression coefficients, analyse and interpret the estimation results and explain the findings;
- Identify the circumstances under which certain test procedures may not be valid;
- Analyse several specific models often employed in the various fields within business and economics;
- Identify the circumstances under which a model with a binary dependent variable is appropriate;
- Evaluate the results of a Logit model, test relevant hypotheses on the estimated coefficients from a Logit model and explain the findings;
- Explain the difficulties that can arise when studying time series data;
- Interpret season factors and seasonally adjust data;
- Employ several methods to analyse and forecast time series data; and
- Use and understand various publicly available statistics, including the many data series available describing the economy and markets.

Generic Skills

In this subject you will have the opportunity to develop important generic skills. These skills are grouped below by level of development in QM2.

High level of development:
- Collaborative learning; statistical reasoning; application of theory to practice; interpretation and analysis; synthesis of data and other information; evaluation of data and other information; and use of computer software.

Moderate level of development:
- Oral communication; written communication; critical thinking; problem solving; and receptiveness to alternative ideas.

Some level of development:
- Team work; and accessing data and other information from a range of sources.

Awareness Issues

At a broader level, studying this subject will increase your awareness of: the breadth of questions that are investigated within business and economics, the wide range of statistical information that is publicly available, and the future subjects you can take to learn more quantitative techniques.
Prerequisites

The main subject pre-requisite for Quantitative Methods 2 is Quantitative Methods 1 (ECON10005), the first year quantitative subject taught in the Faculty of Business and Economics. Other subjects that can also be used as pre-requisites for this subject are: MAST10011 Experimental Design and Data Analysis, and MAST10010 Data Analysis 1. Basic statistical knowledge covered in these subjects will be assumed in QM2, as will some basic mathematics and calculus knowledge that you would have learnt in high school. Some knowledge of how to use a spreadsheet package such as Excel is also expected of students, knowledge obtained while completing QM1.

Contact Details

Lecturer Contact Details

Your coordinator for Quantitative Methods 2 is Dr Liana Jacobi.

Email: ljacobi@unimelb.edu.au
Room: 332, 3rd floor, FBE Building
Phone: (03) 8344 8177

Consultation Hours: 10:00am to 11:00 am on Wednesdays during the semester


Email Protocol

While academic staff endeavor to address queries received via email, it is more appropriate to resolve substantive questions face-to-face during normal consultation hours. With this in mind, all students are encouraged to familiarize themselves with the consultation hours offered by the lecturer and the tutors in this subject. In addition, students may use the Online Tutor to post questions regarding the subject. Details on how to access and use the Online Tutor are provided below.

Please note that staff are only able to respond to student emails coming from a University email address. Please do not use personal email addresses such as Yahoo, Hotmail, Googlemail or even business email addresses. Emails from non-University email addresses may be filtered by the University’s spam filter, which means that staff may not receive your email. All correspondence relating to this subject will only be sent to your University email address. Note that you must first activate your University email address before you can send or receive emails at that address. You can activate your email account at this link:

http://accounts.unimelb.edu.au/
# Lectures and Tutorials

## Lecture Times

There are two one hour lectures each week:

- **Mondays**    3:15 to 4:15 pm    - Copland Theatre (The Spot)
- **Wednesdays** 3:15 to 4:15 pm    - Copland Theatre (The Spot)

## Lecture Schedule (Tentative)

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture</th>
<th>Date</th>
<th>Topic</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>1</td>
<td>28 July</td>
<td>Review</td>
<td>SSK – 1, 2, 3 and 4</td>
</tr>
<tr>
<td></td>
<td>2</td>
<td>30 July</td>
<td>Fundamental Concepts</td>
<td>SSK – 7, 8, 10,11 &amp; 13</td>
</tr>
<tr>
<td>2</td>
<td>3</td>
<td>4 August</td>
<td>Testing Independent Samples</td>
<td>SSK – 12.1,12.2,14.1 &amp; ch.15</td>
</tr>
<tr>
<td>3</td>
<td>5</td>
<td>11 August</td>
<td>Ordinal Data and Non-parametric Tests</td>
<td>SSK – 21.1</td>
</tr>
<tr>
<td></td>
<td>6</td>
<td>13 August</td>
<td>Matched Pairs of Ordinal and Non-normal Data</td>
<td>SSK – 21.2</td>
</tr>
<tr>
<td>4</td>
<td>7</td>
<td>18 August</td>
<td>ANOVA</td>
<td>SSK – 16.1</td>
</tr>
<tr>
<td></td>
<td>8</td>
<td>20 August</td>
<td>Kruskal-Wallis Test</td>
<td>SSK – 21.3</td>
</tr>
<tr>
<td>5</td>
<td>9</td>
<td>25 August</td>
<td>Correlation Coefficients</td>
<td>SSK – 18.6</td>
</tr>
<tr>
<td></td>
<td>10</td>
<td>27 August</td>
<td>Simple Regression</td>
<td>SSK – 18.1 to 18.4</td>
</tr>
<tr>
<td>6</td>
<td>11</td>
<td>1 September</td>
<td>Multiple Regression</td>
<td>SSK – 19.1 to 19.2</td>
</tr>
<tr>
<td></td>
<td>12</td>
<td>3 September</td>
<td>Regression Diagnostics and Prediction</td>
<td>SSK – 18.3, 18.5 &amp; 18.7</td>
</tr>
<tr>
<td>7</td>
<td>13</td>
<td>8 September</td>
<td>Setting up a Model</td>
<td>Lecture slides</td>
</tr>
<tr>
<td></td>
<td>14</td>
<td>10 September</td>
<td>Demand Elasticities and Polynomial Models</td>
<td>Slides plus SSK – 20.1</td>
</tr>
<tr>
<td>Week</td>
<td>Lecture</td>
<td>Date</td>
<td>Topic</td>
<td>Readings</td>
</tr>
<tr>
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<td>-----------------------------------------------</td>
</tr>
<tr>
<td>8</td>
<td>15</td>
<td>15 September</td>
<td>Model Improvement and Missing Variable Bias</td>
<td>Lecture slides plus SSK – 19.3</td>
</tr>
<tr>
<td></td>
<td>16</td>
<td>17 September</td>
<td>Dummy Variables and Multi-collinearity</td>
<td>SSK – 19.3 and 20.</td>
</tr>
<tr>
<td></td>
<td>18</td>
<td>24 September</td>
<td>Logits and Other Discrete Outcome Models</td>
<td></td>
</tr>
</tbody>
</table>

Mid-Semester Break – 1 week

<table>
<thead>
<tr>
<th>Week</th>
<th>Lecture</th>
<th>Date</th>
<th>Topic</th>
<th>Readings</th>
</tr>
</thead>
<tbody>
<tr>
<td>10</td>
<td>19</td>
<td>6 October</td>
<td>Time-Series and Trends</td>
<td>SSK – 23.1 to 23.3</td>
</tr>
<tr>
<td></td>
<td>20</td>
<td>8 October</td>
<td>Cycles and Seasons</td>
<td>Lecture slides plus SSK – 23.4 to 23.5</td>
</tr>
<tr>
<td>11</td>
<td>21</td>
<td>13 October</td>
<td>Forecasting</td>
<td>SSK – 23.6 to 23.8</td>
</tr>
<tr>
<td></td>
<td>22</td>
<td>15 October</td>
<td>Autoregressive Models and Trending Series</td>
<td>Slides plus SSK – 23.8</td>
</tr>
<tr>
<td></td>
<td>24</td>
<td>22 October</td>
<td>Subject Review</td>
<td>All the above</td>
</tr>
</tbody>
</table>

The vast majority of the readings for the lectures are taken from the prescribed textbook, SSK, described above.

The reading for week 9 is taken from the following textbook: Using Econometrics: A Practical Guide by A. H. Studenmund (2006) 5th Edition, Pearson Addison-Wesley. Students should read Chapter 13 entitled “Dummy Dependent Variable Techniques” that runs from page 447 to page 473. A copy of this chapter will be placed on the LMS.

The reading for lecture 23 in week 12 is taken from the following book. Forecasting in Business and Economics by C.W.J. Granger (1980), Academic Press. Students should read Chapter 7 from this book entitled “Leading Indicators” that runs from page 135 to page 152. A copy of this chapter will also be placed on the LMS.

**Lecture Participation Requirements**

The main lecture slides will be available for download from the QM2 section of the LMS prior to each lecture. Students can print these slides out and bring them to lectures. Students should also be prepared to take notes, as some important explanations of the material are not provided on the slides. Note also that the audio from the lectures will be
recorded and available to students using the University’s Lectopia system, which will be accessible via the LMS (see details below).

Tutorial Schedule

Students are all expected to attend a one hour tutorial each week. Tutorials will commence in the first week of semester (week beginning Monday 28 July). The tutorials are a fundamental component of the subject, and will give students the opportunity to practice the quantitative skills covered during lectures in the previous week.

Tutorial Participation Requirements

A preliminary tutorial will be held in the first week to provide students with an introduction to working with the EViews software and some review. From the second week (tutorial 1) students are expected to complete a small number of exercises prior to each tutorial, and to bring along their answers. You will undertake computer-based exercises using the EViews software during tutorials. Tutorial question sheets will be available for download from the LMS on the Thursday the week prior to when each tutorial occurs. Tutorials are a fundamental part of this subject, and will also help you prepare for completing the assignments.

Enrolling in Tutorials

Alloc8 has been replaced by the new Student Timetable, accessible via the Student Portal. After subject registration, students are allocated to available classes. It is a student’s responsibility to ensure their registrations produce a clash-free timetable. Students can make changes to their timetable by following the instructions provided in the Student Portal, until 5pm on Friday 8 August. Please note you will only be able to change your allocated tutorial time if there is space in alternative tutorials. Late enrolment into tutorials is handled by the Commerce Student Centre (Upper Ground Level, FBE Building, 111 Barry Street, Carlton). More information about the Student Timetable system is available on the Faculty’s website:

http://fbe.unimelb.edu.au/csc/planning/timetables

Using Lecture Capture (Echo 360)

Recordings of lectures delivered in this subject will be made available for review following each lecture. These recordings allow you to revise lectures during the semester, or to review lectures in preparation for the end of semester exam.

You can access recorded lectures by clicking on the Lecture Recordings (or similar) menu item in the LMS page for this subject. To listen to lecture recordings, you must install QuickTime 7 (or a later version) on your computer.

Please note that lecture recordings are not a substitute for attendance; rather they’re designed for revision. On rare occasions the lecture capture system can fail to record the lecture due to technical reasons. In such cases, the lecture recording will not be made available.
Assessment

Assessment Overview

Your assessment for this subject comprises the following:

<table>
<thead>
<tr>
<th>Assessment Task</th>
<th>Due date</th>
<th>Weighting</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Assignment</td>
<td>Wednesday 27 August, 2014</td>
<td>5%</td>
</tr>
<tr>
<td>Mid-semester online exam</td>
<td>2 September to 4 September, 2014</td>
<td>5%</td>
</tr>
<tr>
<td>Second Assignment</td>
<td>Wednesday 24 September, 2014</td>
<td>5%</td>
</tr>
<tr>
<td>Third Assignment</td>
<td>Wednesday 15 October, 2014</td>
<td>5%</td>
</tr>
<tr>
<td>Participation in tutorials</td>
<td>Weekly</td>
<td>10%</td>
</tr>
<tr>
<td>End-of-semester exam</td>
<td>Assessment period</td>
<td>70%</td>
</tr>
</tbody>
</table>

Assignments

Detailed information on the contents of the three assignments will be provided during the semester via the LMS. The First Assignment will be available for download during week three of the semester, the Second Assignment will be available during week seven, while the Third Assignment will be available during week nine. The due dates for the three assignments are provided in the table above. Assignments not submitted by the due date and time will count as zero for assessment purposes, unless an extension has been granted by the Commerce Student Centre prior to the due date.

Each student will complete the first assignment on their own. The second and third assignments can be submitted by a group of up to a maximum of four students, BUT all group members must be enrolled in the same tutorial. Students will choose and form their own groups. For assignments submitted as a group, all students in the group, as long as they are all enrolled in the same tutorial, will receive the same mark for the assignment. Students who attempt to submit an assignment with a group that is not in their own tutorial, or in a group with more than four members, will not receive any credit for that assignment. Students may choose to work and hand in their second and third assignments on their own, but I advise against it.

Students will submit assignments electronically via the Assignment Tool. See below for details of how to submit assignments using this Tool. Assignments will in most instances involve undertaking quantitative analyses of real-world data using the EViews statistical software package, and in some instances preparing graphs and tables in a spreadsheet package such as Excel. When including graphs or charts in assignments, students should use patterns rather than colours to distinguish each data series in the graph or chart, as assignments will be printed in black and white for marking by tutors.
In the work for this subject, students are expected to not only obtain correct numerical results, but also to be able to explain in words how those results were arrived at, what confidence we can have in them and what the results imply for management action or policy. Assignment answers should be well written. It is also important that students do not report calculations, estimates or statistical tests that are unnecessary or inappropriate.

**Mid-semester online exam**

The mid-semester exam will be held during week six of semester. Students will undertake the exam at any time of their choosing between 10 am on Tuesday 2 September and 4 pm on Thursday 4 September, 2014. Students will have 30 minutes to complete the exam, which will comprise of 10 multiple choice questions and five true or false questions. The exam will be accessible online via the LMS.

The exam will cover the material presented during lectures up to the end of week four of semester (topics 1 to 3), and material covered in tutorials 1 to 4. Students should be aware that the exam has a strict time limit, so they should prepare for it accordingly. Students should have critical value tables for each distribution covered during lectures at hand when they take the exam. These tables are printed in Appendix of the SSK textbook, and are also provided on the LMS. Students should also have a calculator at hand, as some calculations may be required to answer certain questions. Further details regarding the mid-semester exam will be provided during semester in lectures and on the LMS.

**Tutorial participation**

Each weekly tutorial problem sheet (starting from tutorial 2) will consist of two types of questions:

**PART A** - questions to be completed prior to the tutorial (bring answers), and

**PART B** - questions to be completed during the tutorial (using EViews).

Students are of course free to attempt the PART B questions before the tutorial if they wish. Gaining credit for the tutorial participation grade (10%) requires attending each tutorial and showing evidence to the tutor that you have completed the questions, particularly the PART A homework questions. Students are required to complete the PART A questions before the tutorial, and to bring along their answers to show the tutor. Students are to download the tutorial problem sheets from the LMS each week. These problem sheets will be available by Thursday the week before the appropriate tutorial week.

Solutions to the PART A questions will be shown to students briefly by tutors during the tutorial. Brief solutions to these PART A questions will also be posted on the LMS in the week following each tutorial. Solutions to the PART B questions will not be posted on the LMS. Students must take notes during tutorials while working through the PART B questions.
End-of-semester exam

The end of semester exam, worth 70 per cent of the final grade for this subject, will cover all the material covered during lectures and tutorials throughout the semester. This exam will occur during the University's normal end of semester assessment period, with the time, date and location provided by the University's administration later in the semester. The exam will be 2 hours in duration, and will have both multiple choice and short answer questions. Critical value tables for each distribution required to complete the exam will be provided to students in the exam package, as will a formula sheet. Students will be required to bring a calculator to the end of semester exam.

Exam Policy

The Faculty requires that students are available for the entire examination period. Supplementary exams will not be provided in cases of absence during the examination period, unless the absence is due to serious illness or other serious circumstances. See the Special Consideration web site for more information:

http://fbe.unimelb.edu.au/csc/assistance/special_consideration

The examination period for this semester is Monday 3 November to Friday 21 November 2014.

Using the Assignment Tool

The Assignment Tool allows students to submit assignments online from home or from any of the student computer laboratories on campus. During the course of the semester, students will be asked to submit assignments in electronic format into the Assignment Tool. The Assignment Tool can be accessed by clicking on the Assignment Tool menu item from the LMS page for this subject.

A student guide has been prepared on the use of the Assignment Tool. The guide provides instructions on how to submit individual assignments, how to form groups and how to submit group assignments. The guide can be downloaded here:


Please note that students are required to keep a copy of their assignment after it has been submitted, as students must be able to produce a copy of their assignment at the request of their tutor or lecturer at any time after the submission due date.

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 (e.g. 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. See the following website for more information.

See http://academic honesty.unimelb.edu.au/ for more information

Late Submission

Where a student's capacity to prepare a piece of assessment has been affected by factors beyond their control, such as illness or some other unexpected occurrence, students may apply for an extension. To apply for an extension, students should contact the Commerce Student Centre. Students should make such applications well before the assignment is due.

Note that if an assignment in this subject is submitted after the due date and time without the student being granted an extension by the Commerce Student Centre, the assessment will count as zero for assessment purposes.

Special Consideration

Students who have been significantly affected by illness or other serious circumstances during the semester may be eligible to apply for Special Consideration. The following website contains detailed information relating to who can apply for Special Consideration and the process for making an application:

http://fbe.unimelb.edu.au/csc/assistance/special_consideration

Note that applications for special consideration must generally be made with 3 working days of the assessment for which special consideration is being requested.

Referencing

All sources used for a written piece of assessment must be referenced. This is to acknowledge that your material is not based entirely on your own ideas, but is based, in part, on the ideas, information, and evidence of others. This is desirable as you are attending University in order to learn from others.

You will be required to use the APA system or Harvard System of referencing. The TLU has prepared a booklet for the APA system specifically to assist students to reference correctly. The booklet contains many examples that will help you when preparing your assignments. The booklet can be found here:
It is important that all material you present for assessment is referenced correctly. Material that has not been referenced correctly may be considered to be plagiarised, and as such may be penalised. Staff will also look for evidence that material included in the bibliography has been used in the assignment. Including references that have not been used may also result in your assignment being penalised.

Group Work

Working in groups can sometimes be more difficult than working individually. However, team-work and organisational skills associated with group work are highly valued by employers. With careful management and ongoing communication, you can have a successful and rewarding experience working in a team.

You should exchange names, phone numbers, and email addresses with your group members straight away. If you have difficulty with a member of your group, you should contact your tutor as soon as possible. Do not leave issues unresolved until just before or after your group assignment is due.

All students within your group will be given the same mark for an assignment submitted as a group, so choose your group members wisely. Remember, all group members must be enrolled in the same tutorial. Students who attempt to submit an assignment with a group that is not in their own tutorial will not receive any credit for that assignment.

Further Assistance

If you need assistance during the semester, you have several options:

Lecturer Consultations

Dr Liana Jacobi is available for consultations on Wednesdays from 10:00 to 11:00 am during the semester. There is no need to contact the lecturer to book a time if you wish to consult with her during these hours. Just drop by her office: room 332 on the 3rd floor of the FBE building.

Tutor Consultations

There are several tutors for this subject. Each tutor will set aside an hour each week (starting from week 2 during weeks when tutorials are scheduled) to meet with students for individual consultations. The times and locations for consultations with these tutors will be provided on the LMS page for this subject from the second week of semester, under the “Tutorial Times/Enrolment” menu item. Students should attend the consultation hours of their own tutor. If there is some legitimate reason for why a student cannot attend
the consultation hours of their own tutor, they can attend the consultation hours of one of
the other tutors on the list, but students of that tutor will have priority.

**Online Tutor**

The Online Tutor allows students to direct questions to a QM2 tutor via the LMS. The
Online Tutor can be accessed 24 hours a day, 7 days a week. The Tutor will attempt to
answer your question within 24 hours (weekdays only).

Your questions and the tutor’s answers can be accessed by all students in the subject,
allowing everyone to benefit from the question and answer. Importantly, your identity will
not be revealed to other students. Even if you do not want to ask a question, you can still
view existing questions and answers.

Note that the Online Tutor is not designed to replace attendance at tutorials, but rather to
complement the tutorial process. Also, simple questions that can be answered by referring
to the prescribed readings or the lecture slides will not usually be answered. You can
access the Online Tutor via the Online Tutor link, located in the navigation menu of this
subject’s LMS page.

When using the Online Tutor, students must adhere to the following.

1. Students must first check that their question has not already been answered on the
   Online Tutor. The Online Tutor system has a search facility for doing such checks.

2. Questions should be short, with only one specific question in each posting. If
   students have more than one question, use a separate posting for each one.

3. Questions must be specific. They should NOT be open ended, such as “I do not
   understand what a t-test is. What is it?” If you do not understand concepts, please
   see a tutor or the lecturer during their consultation hour.

4. Do not ask for the solutions to tutorial questions or assignment questions, even
   after they are completed. Brief solutions to Part A tutorial questions and
   assignment questions will be made available on the LMS.

**Revision Tests**

Copies of a number of end of semester exams from previous years will be made available
to students via the LMS towards the end of semester. Brief solutions for these past exams
will also be provided.
FBE Centre for Excellence in Learning and Teaching

The FBE Centre for Excellence in Learning and Teaching (CELT) provides services and resources to enhance your learning in Business and Economics. Maximise your academic success by taking part in CELT services that develop:

• Skills in research, referencing and academic writing
• Mastery of different assignment types
• Effective study techniques
• Abilities to learn effectively with your peers
• Transition to the faculty and understanding of academic expectations

The Centre also provides an extensive range of helplines that can enhance your academic performance in Business and Economics. These are available or online or at the Centre. Visit the CELT site www.fbe.unimelb.edu.au/celt to learn more and get involved.

Other Information

**Statistical Software and Data**

Students will be using EViews statistical software package to complete tutorial questions and assignments. If you are not familiar with EViews, do not worry. You will get plenty of practice during the tutorials, and your tutor will cover the basics. The EViews statistical software is available on the computers in the Bouverie Street Undergraduate computer laboratory. The Student Version is available for separate purchase from the University Bookstore for a very reasonable price.

Students can also access EViews from home via the University's Citrix server. Students will first have to install the appropriate software on their computer to use the University’s Virtual Private Network (VPN). Information on how to do this is on the Citrix server webpage. The link Citrix server is available on the Department of Economics homepage, but a direct link is provided below.


To log in to the Citrix server, use your university login for email, with the domain being “STUDENT”.

Note that the number of students able to use EViews via the Citrix server at any one time is **limited** by the University's VPN, which has a fixed number of available ports. Students wishing to complete assignments using EViews on the Citrix server should not expect to gain access every time, particularly during peak use times. Peak times will always include the weekends and evenings before assignments are due. In addition, this subject is not the only one using EViews, so plan well ahead if you wish to use EViews via the Citrix server.

The data students will use during the subject will be obtained from several places: the data disk provided with the textbook, some collected using the internet, and some provided via the LMS. The data used in tutorials will all be made available on the LMS.
Comparison of QM2 with Introductory Econometrics

This subject covers some different material to that covered in the Introductory Econometrics subject ECOM20001 offered by the Department of Economics. The techniques covered in QM2 are more varied, and are less focussed on regression analysis. There is still a significant proportion of the subject, however, devoted to regression-based techniques. The statistical techniques covered here match more closely those employed by individuals in accounting, management and marketing, rather than finance and economics.

Note that this subject is not necessarily easier than ECOM20001. We will cover a larger breadth of material, but in slightly less depth. Also note that you can still learn more econometrics in later years at the University of Melbourne, for example, by taking Basic Econometrics ECOM30001 in third year.