School of Economics and Management

NEKG31, Economics: Econometrics, 7.5 credits
Nationalekonomi: Ekonometri, 7,5 högskolepoäng
First Cycle / Grundnivå

Details of approval

The syllabus was approved by The Board of the Department of Economics on 2011-06-07 and was last revised on 2023-10-17. The revised syllabus comes into effect 2023-10-17 and is valid from the spring semester 2024.

General information

This is a single subject intermediate course that can be a part of all specialisations within economics. The course is also an obligatory sub-course within NEKG11 'Economics: Level 2'. The course is optional within a number of undergraduate programmes at Lund University.

Language of instruction: Swedish
In some semesters the course can be taught in English, see the appropriate application catalogue.

Main field of study	Specialisation
Economics	G1F, First cycle, has less than 60 credits in first-cycle course/s as entry requirements

Learning outcomes

Knowledge and understanding

Students shall be able to:

- collect and analyse data,
- account for basic statistical concepts,
- explain how the relationship between economic variables can be analysed using statistical regression analysis,
- describe the different aspects of regression analysis
- derive and formulate testable economic hypotheses,

- give both a statistical and an economic interpretation of the results of a regression analysis,
- orientate themselves in more advanced econometrics methods,
- generalise their knowledge to econometric problems that haven't been treated during the course,
- understand relevant empirical and econometric research.

Competence and skills

Students shall have the ability to independently:

- apply basic statistical methods,
- apply regression analysis to economic problems,
- test economic hypotheses,
- evaluate whether the assumptions being used in a regression analysis are reasonable,
- implement regression analysis using econometric software.

Judgement and approach

Students shall be able to give an account of and discuss their econometric abilities. Students shall have the ability to pursue further studies in the subject and should be able to search for and evaluate information with a high degree of independence. Students shall also have sufficient competence to individually write an empirically orientated paper.

Course content

This course starts with an introduction to descriptive statistics, probability theory and inference. Thereafter, the course treats problems connected with establishing and quantifying the relationship between different economics variables as well as basic econometric methodology. The main focus is statistical regression analysis, but more advanced methods in, for example, time series analysis are also considered. Another important part of the course is the practical applications in the form of computer exercises, using applications in microeconomics, macroeconomics and financial economics. The computer exercises are carried out using econometric software on a PC.

Course design

1. Teaching: Tuition consists of lectures and exercises.

Assessment

1. Examination: The examination consists of a written exam and home assignments. The written exam takes place at the end of the course. There will be further opportunities for examination close to this date. Points from home assignments can only be carried forward to examinations taken the same term. Other forms of

examination may be used to a limited extent.

2. Limitations on the number of examination opportunities: –

The University views plagiarism very seriously, and will take disciplinary action against students for any kind of attempted malpractice in connection with examinations and assessments. Plagiarism is considered to be a very serious academic offence. The penalty that may be imposed for this, and other unfair practices in examinations or assessments, includes suspension from the University for a specified period.

The examiner, in consultation with Disability Support Services, may deviate from the regular form of examination in order to provide a permanently disabled student with a form of examination equivalent to that of a student without a disability.

Grades

Grading scale includes the grades: Fail, E, D, C, B, A
1. Grading: Grade (Definition), Points or percentage out of maximum points, Characteristic
A (Excellent), 85–100, A distinguished result that is excellent with regard to theoretical depth, practical relevance, analytical ability and independent thought.
B (Very good), 75–84, A very good result with regard to theoretical depth, practical relevance, analytical ability and independent thought.
C (Good), 65–74, The result is of a good standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.
D (Satisfactory), 55–64, The result is of a satisfactory standard with regard to theoretical depth, practical relevance, analytical ability and independent thought.
E (Sufficient), 50–54, The result satisfies the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought, but not more.
U (Fail), 0–49, The result does not meet the minimum requirements with regard to theoretical depth, practical relevance, analytical ability and independent thought.
Students have to receive a grade of E or higher in order to pass a course.

2. Weighting grades from different parts of the course: –

3. Grading scales for different parts of the course: –

Entry requirements

At least 20 ECTS-credits from the introductory course in economics, of which at least 7.5 ECTS-credits in microeconomics are needed for admission till all intermediate courses in economics.

Further information

1. Transitional regulations: This course replaces NEKB23 "Econometrics".

2. Limitations in the period of validity: –

3. Limitations: This course may not be included in the same degree as the sub-course in econometrics within NEKA21 "Economics: Level 2", the sub-course in econometrics within NEK231 "Economics, General Course", the sub-course in econometrics within NEKG11 "Economics: Level 2", the course NEKB26 "Quantitative Methods", the course NEKB43 "Econometrics", the course NEK613 "Quantitative Methods", the course NEK615 "Econometrics B/C" or the course NEKB23 "Econometrics".

4. Similar courses: This course has the same content as the sub-course in econometrics within NEKG11 "Economics: Level 2".

5. Limitations in renewed examination: –