Welcome to econometric modelling in August!

It is still nearly mid-summer and very quiet on these pages. But that does not mean that we are not thinking about what we are going to offer you in ECON 4160, come August!

Meanwhile, if you are curious about what to expect, the course pages from 2014 will give away quite a lot. The feed-back from the students on that version of the course was positive, so we will try to build on it this year. That means, for example, that much of the lecturing will be organized along the lines of the Hendry and Nielsen textbook. In turn, the organizing principle there is the formulation of the likelihood function. First for models of cross section data, which you will be familiar with, so this will be brief to get started, and then for time series models, which is our main concern.

Since we use Maximum Likelihood as our main estimation method in the lectures, we don't want to leave you with the impression that the Method of Moments is without use for time series data. On the contrary: Our computer program for the course takes its name from Generalized IV Estimation (hence GIVE), and the textbook by Davidson and MacKinnon uses Method of Moments as its main estimating principle.   Another reason for having access to D&M is that the book has an extremely good chapter on matrix algebra, which we will refer to as we go along.

In the same way as in 2015, there will be computer classes and seminars where we go through exercises. Yes, and there is an obligatory term paper in the middle. So once we get started, it will become quite hectic.

See you in August!

Oslo 3 July 2015

Ragnar