

ECO 4431: Analysis of Economic Data

Summer 2014, Section 0002

Instructor: Alice Crisp

Class Meetings: MTWRF (5:15pm to 6:30pm) in HCB 0219

Office: 252, Bellamy Building

Office Hours: MTWR 3-4pm, or by appointment

E-mail: acrisp@fsu.edu

Website: Accessed through FSU Blackboard. Check regularly

Course Description: This course is designed to introduce students to the basic methods of analyzing economic data with a focus on practical applications. Students will learn the basic statistical and econometric techniques to analyze data, as well as the ability to interpret the results provided by these techniques. The purpose is to provide students with hands-on experience in finding, organizing, analyzing, and presenting economic data using spreadsheets and statistical software. The analysis of data will be based on the construction and interpretation of graphs, summary, statistics, correlation, and regression analysis.

Prerequisite(s): ECO 2023 Principles of Microeconomics, ECO 2013 Principles of Macroeconomics, and one of the following: STA 2023 Fundamental Business Statistics, STA 2122 Introduction to Applied Statistics, or STA 4321 Introduction to Mathematical Statistics. A good background in basic statistical analysis is required.

Required Text(s): *Analysis of Economic Data*, 3rd Edition, 2009 **Author(s):** Gray Koop; **ISBN-13:** 978-1-118-47253-8

Recommended Text(s): *Basic Econometrics*, 5th Edition, 2009 **Author(s):** Gujarati and Porter

Software: The course requires the student to make extensive use of computer software. For this purpose, the student will need access to Microsoft Excel and Stata. This software will be installed on all classroom computers and on all computers in the Economics Department computer lab in Bellamy 205. Instruction will be provided for Excel and Stata for the applications discussed. Students who are comfortable using alternative software packages (e.g. Open Office, R, SAS, SPSS, Gretl, etc.) are welcome to use them to complete coursework, but should not expect instruction for their use.

Computer Competency Requirement: This course satisfies the university Computer Competency Requirement and includes a data analysis assignment using computer software. In order to fulfill FSUs Computer Competency Requirement, the student must earn a C- or better in the course, and in order to receive a C- or better in the course, the student must earn at least a C- on the computer competency component of the course. If the student does not earn a C- or better on the computer competency component of the course, the student will not earn an overall grade of a C- or better in the course, no matter how well the student performs in the remaining portion of the course.

Each of the first two homework assignments will comprise a short data project, which will consist mostly of data tables and plots along with an analysis of your results. The computer consistency requirement will be satisfied if you earn a grade of C- or better in each of the two data projects. Note that if you earn less than C- in at least one of the data projects, you wont be able to earn

a grade of C- or better in the course, no matter how well you do in the other components of the course. In other words, your grade will be determined as the minimum of the course grade and the grade on the computer competency requirement component.

A couple of examples may help to clarify this policy.

1. If you average 60% (D-) on both data projects and 100% on the exams and other components of the homework assignments, your course grade would be 60% (D-), which is the minimum of 60% and 100%.
2. If you average 100% on your data projects and 60% on the other course components, your course grade would be a weighted average of the grades you obtained in all components, as shown in the Grading section below.

Grading:

Your grade in the course will be based on the following assignments. There will be two exams, one final exam, and 4-6 homework assignments. Your grade for each component of the course will be weighted as follows:

Assignments	Percent of Final Grade
Homework Assignments	20%
Exam 1	25%
Exam 2	25%
Final Exam	30%

Homework Assignments: Your homework assignments will consist of short-answer questions and/or problems, and short data projects. Late assignments will be accepted only up to 2 days after the due date and will be penalized at 10% per day. There will be 4-6 homework assignments, depending on our pace.

Exams: Each exam will consist of a take-home and in-class portion. The take-home portion will be distributed a few days before the exam and is designed to assess your knowledge regarding the computer portion of the class. The final exam will be cumulative.

Letter grades will be assigned using the following grading scale:

Final Grade		Final Grade	
≥ 94	A	77 - 79.99	C+
90 - 93.99	A-	73 - 76.99	C
87 - 89.99	B+	70 - 72.99	C-
84 - 86.99	B	6 - 69.99	D
80 - 83.99	B-	<60	F

Course Policies:

- **Academic Honesty:** In addition to the Florida State University Academic Honor Policy (see below), I have the following expectations for academic honesty in this course:
 - Students may not give or receive any assistance in the preparation of any work without authorization by the instructor.
 - Students must clearly establish authorship of work. Referenced work must be clearly documented, cited, and attributed, regardless of media or distribution. Even in the case of work licensed as public domain, the student must provide attribution of that work in order to uphold the standards of intent and authorship.
 - Discussion amongst students is encouraged, but when in doubt, direct your questions to the professor, tutor, or lab assistant.
- **Attendance and Make-up Policy**
 - Attendance is not a part of your course grade. However, keep in mind that regular attendance is highly correlated with course performance.
 - Students are responsible for all missed coursework, regardless of the reason for absence. It is also the absentee's responsibility to get all missing notes or materials.
 - If you miss Exam 1 or Exam 2 for any reason (excused or unexcused), the weight of those exams will be shifted to the final exam. **No make-up exams will be given**
 - The final exam is mandatory and must be taken at the time scheduled. In accordance with University guidelines, make-up exams will be provided only if extraordinary circumstances prevent class attendance on the scheduled exam date and alternative arrangements should be made prior to the scheduled exam.
 - To request a make-up exam, the student must first receive written permission from the instructor and then petition the dean of the College of Social Sciences, giving the reason for the requested exception, and supported by the instructors written permission. The dean will then notify the instructor in writing if the approval is granted.

University Attendance Policy: Excused absences include documented illness, deaths in the family and other documented crises, call to active military duty or jury duty, religious holy days, and official University activities. These absences will be accommodated in a way that does not arbitrarily penalize students who have a valid excuse. Consideration will also be given to students whose dependent children experience serious illness.

Academic Honor Policy: The Florida State University Academic Honor Policy outlines the University's expectations for the integrity of students' academic work, the procedures for resolving alleged violations of those expectations, and the rights and responsibilities of students and faculty members throughout the process. Students are responsible for reading the Academic Honor Policy and for living up to their pledge to ...be honest and truthful and ... [to] strive for personal and institutional integrity at Florida State University." (Florida State University Academic Honor Policy, found at <http://dof.fsu.edu/honorpolicy.htm>)

Americans with Disabilities Act: Students with disabilities needing academic accommodation should: (1) register with and provide documentation to the Student Disability Resource Center; and (2) bring a letter to the instructor indicating the need for accommodation and what

type. This should be done during the first week of class. This syllabus and other class materials are available in alternative format upon request. For more information about services available to FSU students with disabilities, contact the:

Student Disability Resource Center	(850) 644-9566 (voice)
874 Traditions Way	(850) 644-8504 (TDD)
108 Student Services Building	(850) 644-7164
Florida State University	sdrc@admin.fsu.edu
Tallahassee, FL 32306-4167	http://www.disabilitycenter.fsu.edu/

Free Tutoring from FSU: On-campus tutoring and writing assistance is available for many courses at Florida State University. For more information, visit the Academic Center for Excellence (ACE) Tutoring Services comprehensive list of on-campus tutoring options - see <http://ace.fsu.edu/tutoring> or contact tutor@fsu.edu. High-quality tutoring is available by appointment and on a walk-in basis. These services are offered by tutors trained to encourage the highest level of individual academic success while upholding personal academic integrity.

Syllabus Change Policy: Except for changes that substantially affect implementation of the evaluation (grading) statement, this syllabus is a guide for the course and is subject to change with advance notice.

Data for Research Disclosure: Any and all results of in-class and out-of-class assignments and examinations are data sources for research and may be used in published research. All such use will always be anonymous.

Tentative Course Outline: This weekly schedule may change as it depends on the progress of the class.

Week	Content, Text Chapters
Week 1	<ul style="list-style-type: none"> • Introduction, Economic Data, Sampling, Describing Data, Indexes, Using Microsoft Excel • Chapters 1, 2, ?? • Homework 1 due July 1 at the beginning of class
Week 2	<ul style="list-style-type: none"> • Distributions, Probability, Simple Hypothesis Testing • Chapters ??? • Exam 1, Thursday, July 2 in class (Take Home Portion due at the beginning of exam)
Week 3	<ul style="list-style-type: none"> • Confidence Intervals, t-tests, p-values, Using Stata • Chapters ??? • Homework 2 due July 14 at the beginning of class
Week 4	<ul style="list-style-type: none"> • Correlation, Covariance, Univariate Regression, Regression in Stata • Chapters ??? • Exam 2, Friday, July 18 in class (Take Home Portion due at the beginning of exam)
Week 5	<ul style="list-style-type: none"> • Univariate Regression, Regression in Stata, Regression Statistics • Chapters ?? • Homework 3 due July 24 at the beginning of class • Homework 4 due July 28 at the beginning of class
Week 6	<ul style="list-style-type: none"> • Multivariate Regression, Regression with Dummy Variables, Multicollinearity and Endogeneity • Chapters ?? • Final Exam, Friday, August 1 in class