

**Instructor:** Dr. Kerry Tan  
**Email:** kmtan@loyola.edu  
**Office:** Sellinger Hall 321  
**Office Hour:** Mondays and Wednesdays 2:00PM - 2:50PM, or by appointment

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**Course Website:** <http://moodle.loyola.edu/>

Lecture slides, quizzes, homework assignments, data sets, and other course-related material will be posted on the course website.

**Course Overview:**

This course exposes you to the statistical techniques that economists use for estimating and testing economic relationships. It builds on topics covered in Business Statistics (EC 220) and analyzes these topics in greater breadth and depth. There will be significant emphasis on the use of Stata, a data analysis and statistical program commonly used in academia and the private sector. You will learn how to use Stata to organize data, run regressions, and interpret the results. By the end of this course, you should confidently include your experience with Stata as a skill on your resume and LinkedIn profile, which will help you be more competitive on the job market.

**Required Textbook:**

Jeffrey Wooldridge

*Introductory Econometrics: A Modern Approach* (6th Edition), Cengage (2016)

ISBN: 9781305270107

Note: Earlier editions are acceptable since they are all pretty much the same. Page numbers may differ with other editions, but we can work that out.

**Course Prerequisites:**

This course comes with three prerequisites: 1) Microeconomic Principles (EC 102), 2) Macroeconomic Principles (EC 103), and 3) either Business Statistics (EC 220) or Introduction to Statistics (ST 210). I will assume that you are competent in topics covered in these courses and will not reserve significant class time to review any material that was taught to you in these classes.

**Grading Policy:**

Grades for this course will be assigned as follows:

Midterm 1 Exam: 20% (October 9)

Midterm 2 Exam: 20% (November 8)

Cumulative Final Exam: 30% (December 15)

Quizzes: 5%

Homework Assignments: 15%

Attendance: 10%

### *Exams:*

There will be two midterm exams and a cumulative final exam. Midterm 1 will only cover Chapters 1, 2, and 3. Midterm 2 will only cover Chapters 4, 6, and 7. The cumulative Final Exam will cover all of the aforementioned chapters, as well as Chapters 13, 14, and 15.

Makeup exams will *not* be given without documented medical emergency or family emergency. Travel plans are *not* an emergency. It is your responsibility to plan around scheduled exam times.

### *Homework Assignments:*

Three homework assignments will be assigned in this course. The homework (and solutions) will be posted on the course website. Each homework assignment will be worth 25 points and will be graded based on accuracy. Students are encouraged to collaborate in small groups, but each student must turn in his or her own assignment. Students must hand in their homework in class on the assigned due date. No late homework will be accepted without a valid excuse.

### *Quizzes:*

Nine Moodle quizzes will be administered throughout the semester. I will drop the lowest quiz grade from your final grade. Each quiz will consist of ten multiple choice questions. As with the homework assignments, students are encouraged to collaborate in small groups. The same policy regarding makeup exams applies to quizzes.

### *Attendance:*

At the end of each lecture, you will fill out a survey that provides immediate feedback on that day's lecture. You are allowed up to 2 unexcused absences and still get a perfect attendance grade. You will get attendance credit for excused absences conditional on providing relevant documentation.

### *Grading Scale:*

Generally, final letter grades will follow the typical structure of: A (93-100), A- (90-92.99), B+ (87-89.99), B (83-86.99), B- (80-82.99), C+ (77-79.99), C (73-76.99), C- (70-72.99), D+ (67-69.99), D (60-66.99), and F (below 60). However, this breakdown is not set in stone and can vary according to the distribution of raw grades.

### *Re-grade policy:*

If I miscalculated the total number of points you earned, then you can return the exam and/or homework assignment to me and I will recalculate your grade. However, if you believe that I erred in grading your exam and/or homework assignment for any other reason, then you must hand-deliver your original exam and/or homework assignment along with a typed document that outlines the following for each problem that you request to be re-graded: 1) how many points I gave you, 2) how many points you feel you deserve, and 3) a detailed explanation why you feel that you deserve more points than you received. I reserve the right to reject your request.

### **Students with Disabilities:**

If you are a student with a disability and you believe you may need accommodations for this course, please submit your accommodation notification request with Disability Support Services. To register for DSS or if you have any questions about disability accommodations, please contact the Disability Support Services Office at (410)617-2750 or [dss@loyola.edu](mailto:dss@loyola.edu). The office is located in Newman Towers 107 West. Please remember that accommodations are not retroactive so it is strongly encouraged you submit your notification request as early in the semester as possible.

**Academic Misconduct:**

All students are expected to understand the meaning of the Loyola Honor Code, which states:

“All students of the Loyola Community have been equally entrusted by their peers to conduct themselves honestly on all academic assignments.

The students of this University understand that having collective and individual responsibility for the ethical welfare of their peers exemplifies a commitment to the community. Students who submit materials that are the products of their own minds demonstrate respect for themselves and the community in which they study.”

Ignorance of the Code is not a valid reason for committing an act of academic dishonesty. The following constitute violations of the Code: cheating, stealing, lying, forgery, plagiarism, and the failure to report a violation. Violations of the Honor Code will be handled by the Honor Council.

**Tentative Schedule:**

| <b>Date</b>     | <b>Chapter Covered</b>   |
|-----------------|--|
| Sept. 6, 11     | Syllabus/EC 220 Refresher  |
| Sept. 13        | Ch 1 - The Nature of Econometrics and Economic Data  |
| Sept. 18, 20    | Ch 2 - The Simple Regression Model   |
| Sept. 25, 27    | Ch 3 - Multiple Regression Analysis: Estimation  |
| Oct. 2          | Stata Lab - Ch 1, 2, and 3   |
| Oct. 4          | Review for Midterm 1 Exam  |
| Oct. 9          | MIDTERM 1 EXAM   |
|                 |  |
| Oct. 11, 16     | Ch 4 - Multiple Regression Analysis: Inference   |
| Oct. 18, 23     | Ch 6 - Multiple Regression Analysis: Further Issues  |
| Oct. 25, 30     | Ch. 7 - Multiple Regression Analysis with Quantitative Information:<br>Binary (or Dummy) Variables |
| Nov. 1          | Stata Lab - Ch 4, 6, and 7   |
| Nov. 6          | Review for Midterm 2 Exam  |
| Nov. 8          | MIDTERM 2 EXAM   |
|                 |  |
| Nov. 13, 15     | Ch 13 - Pooling Cross Sections across Time: Simple Panel Data Methods                              |
| Nov. 20, 27     | Ch 14 - Advanced Panel Data Methods  |
| Nov. 22         | No Classes: Thanksgiving Break   |
| Nov. 29, Dec. 4 | Ch 15 - Instrumental Variables Estimation and Two Stage Least Squares                              |
| Dec. 6          | Stata Lab - Ch 13, 14, and 15  |
| Dec. 11         | Review for Final Exam  |
| Dec. 15         | FINAL EXAM<br>(6:30PM - 9:30PM in Knott Hall 005)  |