A. Course Description

Credits: 4

Prerequisites: ECON 201 Macroeconomics AND ECON 202 Microeconomics AND MATH 210 Calculus I AND STAT 201 Statistics I

Lab Hours/ Weeks: Corequisites: None

Lecture Hours/ Week :

MnTC Goals: None

This course prepares students for the task of analyzing primary and secondary economic data in order to assist decision makers in profit, nonprofit and public organizations. It also provides an introduction to econometrics: regression models, serial correlation, forecasting, simultaneous equation estimation, model building, time series and simulations. Students work on a major project during the course.

B. Course Effective Dates: 01/12/2004 - Present

C. Outline of Major Content Areas:

See Course Description for major content areas.

D. Learning Outcomes (General)

1. Understand apply a variety of techniques of regression analysis.
2. Perform linear regression.
3. Demonstrate knowledge of the SPSS statistical analysis software package.
4. Demonstrate the ability to conduct a variety of regressions and correctly interpret the results.
5. Develop appropriate mathematical models of economic behavior or phenomena.
6. Evaluate forecasting models.
7. Evaluate time series models.
8. Interpret the meaning of regression results and apply results to answering economic questions.
10. Understand linear models.
11. Understand violations of the classical model.
12. Use these techniques to effectively solve problems and make decisions based on relevant data and appropriate analysis.

E. Learning Outcomes (MN Transfer Curriculum)

This contains no goal areas.

G. Special Information

Note: Formerly ECON 597 Economic Research and Forecasting