

Introductory Econometrics: Tutorial 3

Again, we use the data `collegetown.csv` in this tutorial, which contains observations on 500 single-family houses sold in Baton Rouge, Louisiana, during 2009-2013. The data include sale price in thousands of dollars (`PRICE`), and total interior area of the house in hundreds of square feet (`SQFT`).

Question 1

Estimate the following linear regression model

$$\text{PRICE} = \beta_1 + \beta_2 \text{SQFT} + \epsilon, \quad (1)$$

and summarize the estimation results using `summ()`. Keep 4 decimals in your output. **Hint:** You need to install the `jtools` package before invoking `summ()`.

Solution:

Again, set the working directory first. For example, I have

```
setwd("~/Users/bpen0011/Dropbox/Teaching/2021/ETF_2100_New/Tutorials/Week_3/")
```

We run the OLS regression as follows.

```
library(jtools)
Collegetown <- read.csv('collegetown.csv')
Results1 <- lm(price ~ sqft, data = Collegetown)
summ(Results1, model.info = FALSE, digits = 4)
```



```
## MODEL FIT:
## F(1,498) = 890.4114, p = 0.0000
## R² = 0.6413
## Adj. R² = 0.6406
##
## Standard errors: OLS
## -----
##               Est.      S.E.    t val.      p
## -----
## (Intercept)   -115.4236   13.0882   -8.8189   0.0000
## sqft           13.4029    0.4492   29.8398   0.0000
## -----
```

Answer Study Guide Intro To Econometrics

Gary Koop



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Introduction to Econometrics Christopher Dougherty, 2011-03-03 Taking a modern approach to the subject this text provides students with a solid grounding in econometrics using non technical language wherever possible **Introductory Econometrics** Humberto Barreto, Frank Howland, 2006 This highly accessible and innovative text with supporting web site uses Excel R to teach the core concepts of econometrics without advanced mathematics It enables students to use Monte Carlo simulations in order to understand the data generating process and sampling distribution Intelligent repetition of concrete examples effectively conveys the properties of the ordinary least squares OLS estimator and the nature of heteroskedasticity and autocorrelation Coverage includes omitted variables binary response models basic time series and simultaneous equations The authors teach students how to construct their own real world data sets drawn from the internet which they can analyze with Excel R or with other econometric software The accompanying web site with text support can be found at www.wabash.edu/econometrics *A Concise Introduction to Econometrics* Philip Hans Franses, 2002-12-12 In this short and very practical 2002 introduction to econometrics Philip Hans Franses guides the reader through the essential concepts of econometrics Central to the book are practical questions in various economic disciplines which can be answered using econometric methods and models The book focuses on a limited number of the essential most widely used methods before going on to review the basics of econometrics The book ends with a number of case studies drawn from recent empirical work to provide an intuitive illustration of what econometricians do when faced with practical questions Throughout the book Franses emphasises the importance of specification evaluation and implementation of models appropriate to the data Assuming basic familiarity only with matrix algebra and calculus the book is designed to appeal as either a short stand alone introduction for students embarking on an empirical research project or as a supplement to any standard introductory textbook *Introduction to Econometrics* Gary Koop, 2008-03-10 Indem sie Modelle f r die Voraussage wirtschaftlicher Entwicklungen bereitstellt bildet die konometrie heute einen Kernbereich der Wirtschaftswissenschaften und hat sich damit zu einem zentralen Bestandteil wirtschaftswissenschaftlicher Studieng nge entwickelt Die hier vorgelegte Einf hrung er ffnet Einsteigern ebenso wie fortgeschrittenen Studierenden einen Zugang der im Unterschied zur Lehrbuchkonkurrenz von vornherein auf einen starken Praxisbezug setzt Der Verfasser ausgewiesener konometrieexperte behandelt ein breites Spektrum konometrischer Modelle u a das einfache und das multiple Regressionsmodell Im Mittelpunkt seiner Darstellung steht dabei nicht Theoretisches sondern die Anwendung der Modelle auf empirische Daten Zahlreiche Beispiele und bungsaufgaben unter Verwendung der Standardsoftware Strata erm glichen die Ein bung in Methoden und Modelle und schaffen so die Basis f r ein selbstst ndiges empirisches Arbeiten **An Introduction to Econometric Theory** James Davidson, 2018-10-22 A GUIDE TO ECONOMICS STATISTICS AND FINANCE THAT EXPLORES THE MATHEMATICAL FOUNDATIONS UNDERLING ECONOMETRIC METHODS An Introduction to Econometric Theory offers a text to help in the

mastery of the mathematics that underlie econometric methods and includes a detailed study of matrix algebra and distribution theory. Designed to be an accessible resource, the text explains in clear language why things are being done and how previous material informs a current argument. The style is deliberately informal with numbered theorems and lemmas avoided. However, very few technical results are quoted without some form of explanation, demonstration, or proof. The author, a noted expert in the field, covers a wealth of topics including simple regression, basic matrix algebra, the general linear model, distribution theory, the normal distribution, properties of least squares, unbiasedness and efficiency, eigenvalues, statistical inference in regression, t and F tests, the partitioned regression specification analysis, random regressor theory, introduction to asymptotics, and maximum likelihood. Each of the chapters is supplied with a collection of exercises, some of which are straightforward and others more challenging. This important text presents a guide for teaching econometric methods to undergraduate and graduate students of economics, statistics, or finance. Offers proven classroom-tested material. Contains sets of exercises that accompany each chapter. Includes a companion website that hosts additional materials, a solution manual, and lecture slides. Written for undergraduates and graduate students of economics, statistics, or finance.

An Introduction to Econometric Theory is an essential beginner's guide to the underpinnings of econometrics. **A Practical Introduction to Econometric Methods** Patrick K. Watson, Sonja S. Teelucksingh, 2002. The text is aimed at final year undergraduate students or those at the graduate level doing econometrics for the first time. It is an introductory course in the theory and practice of classical and modern econometric methods. A proper study of the material will allow the reader to understand the scope and limitations of classical and modern econometric techniques. Read, write, and properly interpret articles and reports of an applied econometric nature. Build upon the elements of econometric theory and practice introduced in the book. Although some basic knowledge of matrix algebra and elementary statistical theory will be assumed, much of it is covered in the body of the text. All the main theoretical concepts are illustrated with the use of econometric software, mainly EViews.

Introductory Econometrics for Finance Chris Brooks, 2014-05-08. The only econometrics textbook written specifically for finance students with no prior knowledge of econometrics, including extensive online student support.

Basic Econometrics Dr. M. Chitra. This book is a guide for students who are studying econometrics as a course in their programme. There are 5 modules or units in this study material. The first unit explicate from the origin of econometrics, meaning, definition, need for econometrics as a separate discipline, the scope of econometrics, Methodology of Econometrics, Reasons for introduction of stochastic error term, the difference between economic and econometric model, and limitation. The second unit depicts about the simple linear regression in the aspects of its assumptions, derivations of its estimation of parameter value, properties, and its technical note, applications of simple linear regression with examples. The third unit is the extension of simple linear regression as multiple regression with basic input with examples for applying in reality. The fourth unit briefly explains the violations of assumptions such as multicollinearity, homoscedasticity, autocorrelation, and

specification errors in the aspects of causes consequences way of diagnostic the presence or absence and the remedies to rectify the issues The fifth module or unit introduces about the qualitative response models with dummies distributed lag models with importance s of lag analysis of variance analysis of covariance comparison of analysis of variance and analysis of covariance The last unit attempted to explain about the free open source software Gretl to apply in need of finding solution to an economic phenomenon The Glossary is attached in the annexure for a better understanding the terminology of econometrics which will support to face multiple choice questions of any competitive examinations in national and state level In Simple words this book is a guide to get the knowledge of econometrics and apply the same into reality wherever necessary

Introductory Econometrics Hamid Seddighi,2013-03-01 This book constitutes the first serious attempt to explain the basics of econometrics and its applications in the clearest and simplest manner possible Recognising the fact that a good level of mathematics is no longer a necessary prerequisite for economics financial economics undergraduate and postgraduate programmes it introduces this key subdivision of economics to an audience who might otherwise have been deterred by its complex nature

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[Introduction to Econometrics](#) Oskar Lange,1978

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