



## **Module Specification**

### **Econometrics**

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## Part 1: Information

**Module title:** Econometrics

**Module code:** UMEN3P-15-M

**Level:** Level 7

**For implementation from:** 2023-24

**UWE credit rating:** 15

**ECTS credit rating:** 7.5

**Faculty:** Faculty of Business & Law

**Department:** FBL Dept of Accounting Economics & Finance

**Partner institutions:** None

**Delivery locations:** Not in use for Modules

**Field:** Economics

**Module type:** Module

**Pre-requisites:** None

**Excluded combinations:** None

**Co-requisites:** None

**Continuing professional development:** No

**Professional, statutory or regulatory body requirements:** None

## Part 2: Description

**Overview:** Not applicable

**Features:** Module Entry Requirements: If offered as CPD or standalone module, students should have an undergraduate degree or able to demonstrate equivalent knowledge.

**Educational aims:** See Learning Outcomes

**Outline syllabus:** The value of multivariate analysis

The simple (two-variable) regression model.

Multiple regression.

Statistical inference and hypothesis testing

Violation of the assumptions of the classical regression model.

The difference between mathematical and statistical models

Evaluation of regression models

Autocorrelation and dynamic models.

Time series modelling.

Heteroskedasticity and Multicollinearity.

Diagnostic checking, model selection and specification.

Binary dependent variable models.

### **Part 3: Teaching and learning methods**

**Teaching and learning methods:** Teaching and learning is undertaken intensively over four days (26 hours), roughly half of those in practical sessions. Students will also be supported with their personal research into econometric approaches and modelling (4 hours).

Apart from the four-day direct contact time, correspondence with students will be managed via Blackboard and email. Additionally, a discussion group will be set up

on Blackboard where students can discuss issues of common interest. Staff can be invited into these discussions if the students so wish.

The approach to teaching and learning is primarily student centred engaging students in practical exercises, personal study, and critical reflection upon the relationship between theory and application. Where possible, students will be encouraged to draw upon their own experience.

Scheduled learning: in the module is achieved through a combination of interactions between tutors and students including lectures, seminars, project supervision, work based learning, practical classes and workshops. The workshops will primarily be computer based exercises on Stata and will allow students to work through the topics covered in the lectures.

Independent learning: includes essential reading, developing practical skills to use econometric tools and techniques, assignment preparation and competition, and production of a short reflective piece at the end of each teaching day summarising key concepts learned, key skills learned, and how that knowledge can be applied to the student's work.

Readings and theoretical inputs provide students with knowledge and awareness of current applications to econometric modelling. The assessment is designed to provide an opportunity to critically reflection upon the relationship between econometric theory and application.

Distance Learning: students who wish to study the module using a distance learning approach will be provided with video access to formal teaching sessions and written documentations to allow them to undertake practical work. Project supervision will be given using electronic video communication equipment (e.g. Skype).

**Module Learning outcomes:** On successful completion of this module students will achieve the following learning outcomes.

**MO1** Have a knowledge and understanding of econometric analysis to a level consistent with most practical uses

**MO2** Have a knowledge and understanding of the value and limitations of econometric techniques

**MO3** Develop a critical perspective on the use of econometric analysis

**MO4** Be proficient in using an advanced econometric package

**MO5** Be able to independently develop econometric analyses of economic data relevant for their work

**MO6** Be able to apply these techniques in a practical setting

**Hours to be allocated:** 150

**Contact hours:**

Independent study/self-guided study = 114 hours

Face-to-face learning = 36 hours

Total = 150

**Reading list:** The reading list for this module can be accessed at [readinglists.uwe.ac.uk](https://uwe.rl.talis.com/modules/umen3p-15-m.html) via the following link <https://uwe.rl.talis.com/modules/umen3p-15-m.html>

## **Part 4: Assessment**

**Assessment strategy:** Summative assessment will be in two parts.

### Task 1

Aa viva voce examination of 30 minutes, which will take place shortly after the completion of Component B. They will be asked questions by their supervisor and one other member of the School. It will test students' understanding of the purpose and value of regression by asking them to comment on their coursework, and/or an econometric case study. Students will be required to discuss findings and interpretations. The assessment will also be used to test their methodological understanding (Learning Outcomes 1, 2, 3). The scope for this viva voce examination is everything covered in the course.

**Task 2 :**

For this assessment, students will be required to identify a problem relevant to their work for which regression analysis is an appropriate solution. They will then be required to acquire the data, estimate the model, and comment on the methods and results (LO 1,2,3,4,5,6). Submissions will be graded on the appropriateness of the problem identified and addressed (LO 2,4,5,6), the quality of the interpretation (LO1,4,5), and the awareness of the strengths and limitations of this approach in general and their method in particular (LO2,3).

**Formative Assessment**

Formative assessment will be carried out throughout the module by setting regular tasks for students that will assess their grasp of the material covered. Tasks will be reviewed as part of the sessions. In addition, at the end of each day students will be required to produce a short reflective piece summarising key concepts learned, key skills learned, and how that knowledge can be applied to the student's work.

If a student is permitted a retake of the module under the University Regulations and Procedures, the assessment will be that indicated by the Module Description at the time that retake commences.

**Assessment components:****Written Assignment (First Sit)**

Description: Individual coursework assignment of up to 3,000 words

Weighting: 75 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

**Presentation (First Sit)**

Description: Viva voce examination (30 minutes)

Weighting: 25 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO6

**Written Assignment (Resit)**

Description: Individual coursework assignment of up to 3,000 words

Weighting: 75 %

Final assessment: No

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO5, MO6

**Presentation (Resit)**

Description: Viva voce examination (30 minutes)

Weighting: 25 %

Final assessment: Yes

Group work: No

Learning outcomes tested: MO1, MO2, MO3, MO4, MO6

**Part 5: Contributes towards**

This module contributes towards the following programmes of study: