

Empirical Macroeconomics

Prof. Dr. Tino Berger

Syllabus

Contact

- ▶ email: тино.berger@wiwi.uni-goettingen.de

Objectives

- ▶ apply econometric techniques to empirical issues in macroeconomics
- ▶ the course focuses on explaining the evolution of key macroeconomic variables over time such as inflation, unemployment, and GDP
- ▶ students will gain a better understanding of the practical usefulness of econometrics
- ▶ learn how to do your own empirical project

Syllabus

Prerequisites

- ▶ Statistics I and II
- ▶ some familiarity with matrix algebra
- ▶ aptitude to learn quickly and work hard

Requirements

- ▶ Empirical Project
- ▶ Exam

Syllabus

Exercise class

- ▶ I offer an exercise class
- ▶ the class is not compulsory but I strongly recommend attending it
- ▶ in the class we will
 - ▶ discuss exercise that are similar to the homework assignments
 - ▶ learn how to use econometric software such as Eviews / MatLab

Readings

- ▶ no single textbook
- ▶ A Guide to Econometrics by Peter Kenedy (2008)
- ▶ Introduction to Econometrics by James H. Stock and Mark W. Watson (2006)
- ▶ additional readings will be given during the class

Topics

1. Introduction
2. Review of regression analysis
 - ▶ the classical linear regression model
 - ▶ estimation and inference
 - ▶ hypothesis testing
3. Time Series Analysis
 - ▶ ARMA models and forecasting
4. Macroeconomic data
5. Application
 - ▶ AR model for US inflation
 - ▶ Okun's Law
 - ▶ Phillips curve and the NAIRU
 - ▶ Monetary Policy and the Taylor rule

Class

What are we doing in the class?

- ▶ discuss home assignments
- ▶ learning how to work with Eviews / MatLab
- ▶ work with real word data
- ▶ prepare for your own empirical project