GOLCER

Lancaster University Management School

Gulf One Lancaster Centre For Economic Research

The Practice of Econometrics with EViews

Agenda

(subject to minor changes)

22 March 2010

17:00 onwards: Registration followed by dinner

23 March 2010 - Using EViews for Time Series Forecasting

Start 9:15

Session 1: Introduction to EViews

- Data Entry and Management
- Seasonal Adjustment of Time Series
- Modelling a Time Series – the Box-Jenkins Approach
- Generating and evaluating a forecast

Session 2: Practical Session

- Fitting a Box-Jenkins model
- Generating a forecast

Session 3: Stationarity, unit roots and forecasting

- Testing for unit roots
- Implications of unit roots for forecasting
- Unit roots and the spurious regression problem

Session 4: Practical Session

- Practical testing for unit roots
- Forecasting with non-stationary data

Finish 17:00

24 March 2010- Regression Analysis Using EViews

Start 9:15

Session 1: The Classical Linear Regression Model

- Methods of Estimation – Least Squares, Maximum Likelihood, Method of Moments
- Approaches to Testing – Wald, Likelihood Ratio and Lagrange Multiplier
- Diagnostic Testing Using EViews

Session 2: Practical Session

- Estimating a Model Using the General to Specific Approach
- Diagnostic Testing
- Testing restrictions

Session 3: Cointegration and error-correction

- Dealing with Cointegrated Variables
- The Engle-Granger Two Stage Procedure
- Johansen's approach to testing for cointegration
- Cointegration and error-correction models

Session 4: Practical Session

- Testing for Cointegration
- Forecasting with an error -correction model

Finish 17:00

25 March 2010 - Specialised Topics

Start 9:15

Session 1: Panel Data

- Fixed and random effects models
- Unit roots in panel data
- Cointegration and panel data

Session 2: Practical Session

- Setting up a panel data model
- Estimation and interpretation of results with panel data

Session 3: Vector Autoregression Models and Exogeneity

- The VAR Methodology
- Granger causality
- Exogeneity

Session 4: Practical Session

- Testing for exogeneity
- Estimation and interpretation of a VAR
- Using a VAR to generate a forecast

Finish 17:00

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26 March 2010- Using EViews for Modelling

Start 9:15

Session 1: Building a Model

- The Process of Estimating and Setting up a Model Within EViews
- Dynamic and Static Solutions of a Model
- Forecasting With a Model
- A Small Macroeconomic Model of the United States Economy

Session 2: Practical Session

- Setting up a Model and Generating a Forecast

Session 3: Economic Theory and Econometric Models

- The Importance of Long Run Theoretical Restrictions
- The Effects of a Non Unit Income Elasticity of Consumption on Model Simulation Properties
- Rational Expectations in Macroeconomic Models

Session 4: Practical Session

- A Policy Game Using the Fair Model of the US Economy

Finish 16:00