

Welcome to your first course in econometrics!

Q: Wait! What is econometrics?

Definition

Econometrics is the science of using economic theory and statistical techniques to analyze economic data.

Econometrics is a fun combination of economics, data, statistics, math, and coding

Econometrics gives you skills that are rewarded in the workplace (private banks, central banks, consulting firms, insurance companies, government agencies all have big teams of econometricians trying to make sense of a broad array of data)

Econometrics can be quite mathematical, but this semester I will focus on the big ideas and the important concepts and intuition

But before we get started with metrics, let's first briefly discuss ...

You can seek help on matters *academic* from

- your friendly lecturer: Juergen Meinecke (me!)
- your friendly tutors:
 - Alex Looi
 - Rentao Rao

We'll be nice to you!

Please be nice to us!

Weekly meetings

Every week you can find us at the following events

- two hours combined lecture/workshop (Tuesdays)
yep, will be recorded and go up on Wattle
- one hour computer lab (small group across Wed/Thu/Fri)
using Python for econometric data analysis
nope, not recorded

Ideally you supplement this with 6-8 hours of private study
(also every week)

Weekly meetings: Lectures/workshops

The Tuesday sessions will have two parts (roughly split 50-50):

1. first hour: lecture
selection of the weekly lecture material
material not covered is left for self-study
2. second hour: workshop
covering analytical exercises that require math

I expect you to read the weekly lecture notes **ahead of time**

The lectures will be fast paced

Feel free to tell me ahead of time about the bits/pieces of lecture material that you would like me to focus on

You can make a difference! Guide me towards your priorities!

Weekly meetings: Computer labs

These are small group sessions scattered across Wed/Thu/Fri

We'll use economic data sets to do applied econometric analysis

You will learn how to code in Python using Jupyter

You don't need to know what this means! We'll teach you! (Yey!)

At the end of the semester you can add "*fluent in Python*" to you CV

We recommend that you do your coding on your own laptops, and bring them along to the weekly lab sessions (we'll explain how to get Python-ready soon!)

Weekly meetings: Computer labs (continued)

We understand that not every student may be able to provide their own laptops

For those students we have dedicated lab sessions that take place in one of the ANU computer labs:

Note (Dedicated Sessions in Computer Labs)

- *Wed 10am at COP G025*
- *Fri 11am at COP G026*

(Students with laptops are also welcome at these sessions!)

Assessments

There are four assessment items

1. quizzes

four quizzes counting 7.5% each in weeks 3, 5, 9, and 12

2. computer assignments

two assignments counting 10% each due in weeks 6 and 11
(these require Python coding)

3. participation

your participation during weekly small group labs, counting 10%

4. final exam

~~will be run on Wattle~~, counting 40%

(careful, there's a hurdle:

a minimum final exam mark of 20 out of 100 is required to pass the course, regardless of performance in other assessments.)

Contact and Consultation

Please send emails to the functional account

EMET2007@anu.edu.au

(also use this if you are EMET4007 or EMET6007)

I'm checking it frequently

I'll announce consultation times and locations in next week's lecture

Now let's take a look at the course website

`https://juergenmeinecke.github.io/EMET2007`

(That's right, I'm not using Wattle much)

(Exceptions include: audio and video recordings will go up on Wattle automatically after each session.)

Homework for week 2: Getting Python-ready!

We need you to get Python-ready for the computer labs

For this to work as smoothly as possible we need you to follow the steps under '*Get Python-ready!*' on my Github website

It's easy to do, but takes a little bit of time

On my website, we guide you through two options:

- installing Anaconda on your own laptops; or
- setting up Google Colab through a web-browser

Do this soon!

(definitely before attending your first computer lab)