



COURSE: ECONOMETRICS II		
DEGREE: FINANCE AND ACCOUNTING	YEAR: 3	TERM: 1

WEEKLY PLANNING								
WEEK	SESSION	DESCRIPTION	GROUPS (mark X)		Special room for sesión (computer classroom, audio- visual classroom)	WEEKLY PROGRAMMING FOR STUDENT		
			LECTUR ES	SEMINARS		DESCRIPTION	CLASS HOURS	HOMEWORK HOURS (Max. 7h week)
1	1	9 th Sept TIME SERIES ECONOMETRICS IN BUSINESS. PROPERTIES OF THE TIME SERIES AND THE STATISTICAL FRAMEWORK FOR THEIR STUDY. <ul style="list-style-type: none"> Applications of econometrics to business. 	x			Formulate examples of application of econometric models in the firm of material covered in lecture. Develop examples of econometric model applications to business in the student's workbook. These examples should cover both structural applications and forecast and new data evaluation.	1,5	2

		<ul style="list-style-type: none"> Time series in business. Random samples. Features of business time series data. 						
1	2	<ul style="list-style-type: none"> 12th Sept Evolution of the local means of business time series. Stationary fluctuations around local means level of Business time series. The classical time series decomposition: trend, seasonality, cycles and short term noise. 		x		Obtain data with trends, plot them and comment them.	1,5	
2	3	<ul style="list-style-type: none"> 16th Sept Time series trend representation using deterministic structures. Representation of time series seasonality using deterministic structures	x			Obtain data with trend and seasonality, plot and comment them.	1,5	
2	4	19th Sept Computer sesión 1		x	INF1	Estimation of deterministic trends and seasonality.	1,5	2
3	5	<ul style="list-style-type: none"> 23RD SEPT Unit root stochastic structures for trends . Unit root stochastic structures for	x			Study the material seen in the lecture	1,5	

		<p>seasonality.</p> <ul style="list-style-type: none"> Data transformations to eliminate deterministic and stochastic trends and seasonality. 					
3	6	<p>26th Sept</p> <p>Level data, growth rates (GR) and annual growth rates (AGR).</p> <p>Prototype models for trend and seasonality.</p> <ul style="list-style-type: none"> Stationary deviations from the trend-seasonal evolutionary path. 				<p>Study of material covered in lecture 5. Choose two different stochastic trend and seasonality structures for level data. Derive the trend and seasonality of the growth rates (GR) and annual growth rates (AGR). Discuss the properties of these rates. All results will be included in the student's workbook.</p>	1,5
4	7	<ul style="list-style-type: none"> 30th Sept Random variables and stochastic processes. Stationary stochastic processes. The white noise process. Temporal dependence in stationary stochastic processes. The autocorrelation function (ACF.) 					1,5
4	8	<p>3rd Oct</p> <p>Computer session 2: Estimation of first and second</p>			INF2	<p>Study the material covered in the lecture</p> <p>Study of material covered in lecture 8. Compute sample correlograms of chosen</p>	1,5

		order moments of stationary variables.				series. Test hypotheses for sample correlograms and interpret your results. All results will be included in the student's workbook.		
5	9	7 th Oct The AR(1) model. The ARI(1,1) model.	x				1,5	
5	10	10th Oct Computer session 3 on correlograms and estimation of AR models.		x	INF3	Study the material covered in the lecture Apply it to the series of the project	1,5	
6	11	14th Oct The AR(p) and the ARI(p,1) models. Guide to select the autoregressive order p. Parsimonious long lags.	x			Study the material covered in the lecture	1,5	
6	12	17th Oct Modelling from general to specific.		x		Apply it to the series of the project	1,5	
7	13	21st Oct Testing unit roots: ADF test. Testing seasonal unit roots.	x			Study the material covered in the lecture	1,5	
7	14	24th Oct Computer session 4: Validation of univariate models.		x	INF4	Apply it to the series of the project	1,5	
8	15	28th Oct	x			Study the material covered in the lecture	1,5	

		Dependency and causality between economic time series. VAR models. Recursive VAR models.					
8	16	31st Oct Computer session 5 : Estimation and validation of univariate models and testing causality.		x	INF5	Apply it to the series of the project.	1,5
9	17	4th Nov Dynamic multiple regression model. Examples. Building a single-equation dynamic econometric model.	x			Study the material covered in the lecture	1,5
9	18	7th Nov Models relating non-stationary variables.		x		Apply it to the project	1,5
10	19	11th Nov Cointegration.	x			Study the material covered in the lecture	1,5
10	20	14th Nov Computer session 6 : dynamic regression models		x	INF6	Apply it to the project	1,5
11	21	18th Nov Models relating non-stationary variables. Cointegration.	x				1,5
11	22	21st NOV Presentation of projects		x			1,5
12	23	25th NOV	x				1,5

		Examples of cointegrated models. Spurious regression.						
12	24	28th Presentaion of projects		x				1,5
13	25	2nd Dec Multiplier analysis.	x				Study the material covered in the lecture	1,5
13	26	5th DEC Computer session 7:cointegration		x	INF7		Apply it to the project	1,5
14	27	9th Dec Summary of the whole course. Main points.	x					1,5
14	28	12Dec Examples and applications.		x				1,5

Subtotal 1 **42**

Total 1 (Hours of class plus student homework hours between week 1-14)

15		Tutorials, handing in, etc						
16		Assessment						3
17								
18								

Subtotal 2 **3**

Total 2 (Hours of class plus student homework hours between week 15-18)

TOTAL (Total 1 + Total 2)								150
----------------------------------	--	--	--	--	--	--	--	------------