

Econometric Methods -II (Elective Paper 3)

Course Outcome for Econometric Methods -II (Elective Paper 3) with a focus on Module –I: Applied Econometrics

1. Explain and apply the concept of Exploratory Data Analysis in Econometrics.
2. Demonstrating the ability to conduct Factor Analysis using the Principal Component method of estimation.
3. Apply Cross Series Techniques in Economics for analyzing relationships between different economic variables.
4. Estimate Demand using various econometric techniques and interpret the results.
5. Apply Time Series Techniques in Economics for forecasting and analyzing time series data.

Module –II: Simultaneous Equation Model

1. Understand the Specification, Identification, and Estimation process for Simultaneous Equation Models.
2. Apply Rank & Order Condition and analyze the Linear Homogeneous Restriction and Zero Restriction cases.
3. Compare and contrast the different Single Equation Estimators such as OLS, ILS, Instrumental Variable Estimator, 2 SLS, K-class, LIML, LIGRV in terms of their asymptotic properties and relationships.
4. Apply System Estimation Method such as 3SLS, FIML, FILGRV in analyzing systems of equations and compare them with Single Equation Estimators.

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