

Course Descriptions Master 2018-2019

Course Title Empirical Methods in Economics
 Course Code EBC4233
 ECTS Credits 5,0
 Assessment Whole/Half Grades

Period	Start	End	Mon	Tue	Wed	Thu	Fri
1	3-9-2018	26-10-2018		X		X	

Level Advanced

Coordinator Bart Golsteyn, Erik de Regt For more information: b.golsteyn@maastrichtuniversity.nl; e.deregt@maastrichtuniversity.nl

Language of instruction English

Goals
 * A critical attitude towards the use of data and the tools to analyse real world events
 * How empirical observations can be interpreted and evaluated from an economic point of view
 * Experience in working with modern statistical packages and tools

Description
 People who retire earlier, die earlier. Would you conclude from this evidence that it is better not to retire early? This course offers you (1) tools with which you can take a critical look at such claims, (2) tools with which you can investigate data yourself. In case of this example, causality might run in the opposite direction: people who are healthier work longer than those who are less healthy. So decreasing earlier might not be caused by earlier retirement but be due to worse health of early retirees. To estimate whether early retirement really increases health risks we need a better research strategy.
 This course offers such methods and tools along with assignments to see how it works in practice. It consists of two parts: (i) basic tools and methods (ii) applying the methods to a data set by writing a short assignment
 The course develops an understanding of the tools with which empirical claims can be established or refuted. The philosophy is to explain the empirical strategies in an intuitive way. We focus on analysing economic phenomena, such as labour market effects on health, wage and earnings equations, the Philips curve or money demand.

Literature
 Chapters from books like:
 * Angrist, J.D. and J.S. Pischke (2009), Mostly Harmless Econometrics: An Empiricist's Companion, Princeton University Press, NJ, <http://www.mostlyharmlesseconometrics.com>.
 * Levitt, S.D. and S.J. Dubner (2005), Freakonomics, A Rogue Economist Explores the Hidden Side of Everything, Harper Collins, NY, <http://freakonomicsbook.com>.
 * Wooldridge J.M. (2009), Introductory Econometrics, A Modern Approach, 4th ed. Thomson, South-Western, Mason.
 * Asteriou, D. and S.G. Hall (2007), A Modern Approach Using Eviews and Microfit, 2nd ed., Palgrave MacMillan, New York.
 A reader with articles and background material

Prerequisites
 Basic econometrics, some experience with statistical software such as Stata.
 An advanced level of English.

Keywords

Teaching methods PBL / Lecture / Assignment / Groupwork

Assessment methods Final Paper / Written Exam

Evaluation in previous academic year
 For the complete evaluation of this course please click <http://iwio-sbe.maastrichtuniversity.nl/rapporten.asp?referrer=codeUM>

This course belongs to the following programme / specialisation

Master Economics	Core courses and skills
Master Economics and Strategy in Emerging Markets	Core courses and skills
SBE Exchange Master	Master Exchange Courses