Course Descriptions None 2018-2019

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

Period

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 deceasing 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 Roque Eonomist Explores the Hidden Side of Everything, Harper Collins, NY, http://freakonomicsbook.com. * Wooldridge J.M. (2009), Introductory Econometrics, A Modern Approach, 4th ed. Thomsom, 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