

Course Descriptions NonDegree 2023-2024

Course Title	Quantitative Methods III (IES)							
Course Code	EBC2011							
ECTS Credits	6,5							
Assessment	Whole/Half Grades							
Period	Period	Start	End	Mon	Tue	Wed	Thu	Fri
	1	4-9-2023	20-10-2023			L	X	X
Level	Intermediate							
Coordinator	Bas Dietzenbacher For more information:b.dietzenbacher@maastrichtuniversity.nl							
Language of instruction	English							
Goals	Learn advanced optimisation techniques and apply them to economic problems. Understand the concept of integral and learn some integration techniques. Learn how to solve some simple discrete as well as continuous dynamic systems and to analyse equilibrium points. Learn advanced multiple regression techniques. Learn some univariate as well as multivariate time series techniques. Apply multiple regression and time series techniques to economic problems using statistical software.							
Description	The course QM3 is a continuation of the first year Economics courses QM1 and QM2 and is divided in a mathematics part and a statistics part. The mathematics part consists of three topics: Optimization, Integration, and Dynamic Models. Optimization considers unconstrained and constrained optimization of univariate and multivariate functions (Lagrange, Kuhn-Tucker). Integration covers elementary and advanced integration techniques for univariate functions (integration by parts, integration by substitution, improper integrals). Dynamic Models provides an introduction to discrete dynamics (difference equations) and continuous dynamics (differential equations) including equilibrium analysis. Each topic has a separate reader. The statistics part formally studies the regression model, including the problem of omitted variables bias, the testing of general linear parameter restrictions, and the large-sample (asymptotic) properties of regression. The focus is on the analysis of cross-section data; time-series data is briefly discussed at the end. Using the statistical package Eviews, empirical results are generated by yourself. This part is based on the following textbook. Jeffrey M. Wooldridge (2018). Introductory Econometrics: a modern approach. 7th international student edition, Thomson South-Western, Cengage Learning.							
Literature	Jeffrey M. Wooldridge (2018). Introductory Econometrics: a modern approach. 7th international student edition, Thomson South-Western, Cengage Learning.							
Prerequisites	The courses Quantitative Methods I (EBC1005/1006/1007) and Quantitative Methods II (EBC 1033/1034/1035), taught at the University of Maastricht. In particular the following subjects should have been mastered: Mathematics: exponential and logarithmic functions, (partial) derivative and rules a.o. chain rule, optimisation of functions of one and two variables, Lagrange. Statistics: random variable, probability distributions, confidence interval, hypothesis testing, linear regression. An advanced level of English.							
Teaching methods	PBL / Lecture							
Assessment methods	Written Exam / Assignment							
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	Bachelor Economics and Business Economics - Economics				Year 2 Compulsory Course(s)			
	Bachelor Economics and Business Economics - Emerging Markets				Year 2 Elective Course(s)			
	Bachelor Economics and Business Economics - Emerging Markets				Year 3 Elective Course(s)			
	Bachelor Economics and Business Economics - Economics and Management of Information				Year 2+3 Quantitative Economics Elective(s)			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Accounting			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Finance			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Inf Mgmt			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Marketing			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Org			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj SCM			
	Bachelor Economics and Business Economics - International Business Economics				Year 3 QE Elec(s) - Maj Strategy			
	Bachelor International Business - Emerging Markets				Year 3 Elective Course(s)			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Accounting			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Finance			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Inf Mgmt			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Marketing			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Org			
	Bachelor International Business				Year 3 QE Elec(s) - Maj SCM			
	Bachelor International Business				Year 3 QE Elec(s) - Maj Strategy			
	SBE Exchange Bachelor				Bachelor Exchange Courses			
SBE Exchange Master				Bachelor Exchange Courses				
SBE Non Degree Courses				Bachelor Courses				