

ECO 4934 Applied Analysis of Economic Indicators

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Office hours: Monday 4:00-6:00pm, MAT 325

Course description

This course will provide students with a comprehensive overview of the most relevant economic indicators for conducting public policy analysis. This course is designed to serve as a bridge between economic theory, statistics/econometrics, and practical work. The emphasis throughout the class will be placed on providing hands-on experience with data analysis. The topics, or issues, covered include population demographics, labor, education, health, income, poverty, and inequality. The course will use actual individual- and aggregate-level data, with particular attention paid to the United States and Florida economies. The individual-level data (microdata) will come from two ongoing national surveys, the Current Population Survey (CPS), which is the primary source of labor force statistics; and the American Community Survey (ACS), which provides information on demographics, housing, economics, and other topics. The aggregate-level data will come mainly from UF's Bureau of Economic and Business Research. At the end of the course, students will know how to use real-world data to generate and interpret descriptive statistics and to perform basic econometric analyses.

Students should be comfortable with introductory statistical concepts covered in STA 2023 (or equivalent). Training with Stata will be provided in this course.

Optional textbooks

1. Acock, A. C. (2014): "A Gentle Introduction to Stata". Stata press, 4th Edition.
2. Baumohl, B. (2012): "The Secrets of Economic Indicators: Hidden Clues to Future Economic Trends and Investment Opportunities". FT Press, 3rd Edition.
3. Freedman, D., Pisani, R., and Purves, R. (2007): "Statistics". W. W. Norton & Company, Inc., 4th Edition.

Course outline (# of lectures in parenthesis)

Part 1. Aggregate level data

Topic 1: Population demographics

I. Introduction to Stata (1)

II. Working with data (2)

Topic 2: Labor and housing market statistics

III. Descriptive statistics (4)

IV. Randoms sampling (1-2)

V. Hypothesis testing (2)

Topic 3: Consumer confidence and sentiment

VI. Power analysis (1-2)

Topic 4: Theories of growth

VII. Correlation and bivariate regression (4)

Topic 5: Prices and inflation

VIII. Analysis of variance/covariance (3)

Part 2. Micro level data: Intro to the analysis of household surveys

Topic 6: Income, poverty, and inequality

IX. Multiple regression (6)

- Current Population Survey, Annual Social and Economic Supplement

Topic 7: Education

- American Community Survey

X. Logistic regression, if time permits (2)

Exams, assignments, and grading

Grades will be distributed as follows: assignments 60%, midterm 15% (**Tuesday Feb 23, 2016**), and final project 25% (due on **Thursday Apr 28, 2016**). For the assignments, you are encouraged to collaborate with other students, but you should submit your own individual problem sets for grading. Problem sets submitted after the deadline are **not** accepted. The final project will involve writing a small empirical research paper using the tools learned in class. You may work in groups of two or three for the final project.