

# **ECO 4934 Applied Analysis of Economic Indicators**

Professor: Hector H. Sandoval

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Office hours: Tu/Th 1:45-2:45pm, MAT 325

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Office hours: M/W 3:00-4:55pm, MAT 341

## **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 American Community Survey (ACS), which provides information on demographics, housing, economics, and other topics; and the Panel Study of Income Dynamics (PSID), which gathers data on the family as a whole and on individuals residing within the family, emphasizing the dynamics and interactive aspects of family economics, demography, and health. The aggregate-level data will come from UF's Bureau of Economic and Business Research (BEBR) and other sources. 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. Kohler, U., and Kreuter, F. (2012) Data analysis using Stata. Stata press, 3rd Edition.
2. Acock, A. C. (2016): "A Gentle Introduction to Stata". Stata press, 5th Edition.
3. Baumohl, B. (2012): "The Secrets of Economic Indicators: Hidden Clues to Future Economic Trends and Investment Opportunities". FT Press, 3rd Edition.
4. Freedman, D., Pisani, R., and Purves, R. (2007): "Statistics". W. W. Norton & Company, Inc., Fourth Edition.

## Exams, Assignments, & Grading

Grades will be distributed as follows: assignments 55%, participation 10% , midterm 15% (**Tuesday February 27, 2018**), and final project 20% (due on **Tuesday May 1st, 2018**). 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.

## Policies

“Requirements for class attendance and make-up exams, assignments, and other work in this course are consistent with university policies that can be found at: <https://catalog.ufl.edu/ugrad/current/regulations/info/attendance.aspx>.”

“Students with disabilities requesting accommodations should first register with the Disability Resource Center (352-392-8565, [www.dso.ufl.edu/drc/](http://www.dso.ufl.edu/drc/)) by providing appropriate documentation. Once registered, students will receive an accommodation letter which must be presented to the instructor when requesting accommodation. Students with disabilities should follow this procedure as early as possible in the semester.”

“Students are expected to provide feedback on the quality of instruction in this course by completing online evaluations at <https://evaluations.ufl.edu>. Evaluations are typically open during the last two or three weeks of the semester, but students will be given specific times when they are open. Summary results of these assessments are available to students at <https://evaluations.ufl.edu/results/>.”

## Course Outline & Detailed Schedule

TUESDAY		THURSDAY	
Jan 9th Lecture 1: Population -	1	11th	2
16th Lecture 2: Labor market -	3	18th <i>Assignment #1</i>	4
23rd Lecture 3: Housing market -	5	25th Lecture 4: Inflation <i>Assignment #2</i>	6
30th Lecture 5: Business cycle -	7	Feb 1st Lecture 6: Sampling <i>Assignment #3</i>	8
6th Lecture 7: Inference -	9	8th <i>Assignment #4</i>	10
13th Lecture 8: Consumption and confidence -	11	15th <i>Assignment #5</i>	12
20th Lecture 9: Growth -	13	22nd <i>Assignment #6</i>	14
27th <b>Midterm</b>	15	Mar 1st	16
6th <b>Spring break (no class)</b>	17	8th <b>Spring break (no class)</b>	18
13th Lecture 10: Bivariate regression -	19	15th	20
20th Lecture 11: Causality -	21	22nd Lecture 12: Multiple regression <i>Assignment #7</i>	22
27th Lecture 13: Inequality -	23	29th Lecture 14: Poverty <i>Assignment #8</i>	24
Apr 3rd Lecture 15: American Community Survey (ACS) -	25	5th <i>Assignment #9</i>	26
10th Lecture 16: Panel Study of Income Dynamics (PSID) -	27	12th	28
17th <i>Assignment #10 (Presentations)</i>	29	19th <b>No class</b>	30
24th <b>No class</b>	31	26th	32
May 1st <b>Final project</b>	33	3rd	34