Econ 673: Microeconometrics
Ch. 1: Introduction

Fall 2008

Course Overview

The Basics

- Instructor: Prof. Joseph Herriges
  - Office: 369 Heady Hall
  - Office Hours: MWF 10-11am or by appointment
  - email address: jaherrig@iastate.edu
- Class Time: MWF 9:00 to 9:50 am
- Class Location: 160 Heady Hall
- Class webpage:
  http://www.econ.iastate.edu/classes/econ673/herriges/
- Supplemental Readings available via on-line reading list
About Me

- B.S. from Marquette University in Economics and Math/Stat
- M.S. and Ph.D. for the University of Wisconsin, Madison in Economics (Major field: Econometrics)
- 10 years work for Laurits R. Christensen, Inc. - Economic consulting in electric power industry
- 20 years at ISU, specializing in
  - Applied Econometrics
  - Environmental and Natural Resource Economics

Objectives

- Familiarize you with the theory and techniques widely used in empirical microeconomics
- Emphasis on
  - Qualitative choice/limited dependent variable models
  - Role of microeconomic theory in model specification
  - Application of these models in
    - Nonmarket valuation/recreation demand
    - Labor
    - Transportation
    - Health
Grade Composition

- Midterm exam: 25%
- Final exam: 30%
- Homework: 20%
  - Full credit if turned in during class on due date
  - Half credit if turned in late, but prior to next class
- Paper: 25%

Term Paper

- Address an issue in applied microeconomics
- Application of your choice employing methods developed in course
- Avoid new data collection for sake of this paper alone
- Paper provides an opportunity to
  - Explore potential dissertation topics
  - Develop required third year paper
  - Present preliminary ideas at workshops
- The paper should be your own work written for this course.
Term Paper (cont'd)

- Use format and style requirement of *Review of Economics and Statistics*
- Structure paper into sections with at least:
  - Introduction
  - Model Specification
  - Data Description
  - Results
  - Conclusions
- Submit computer output generating your results, labeling key sections
- Key Dates:
  - One page proposal due November 3, 2008
  - Three page detailed proposal due December 12, 2008
  - Final paper due August 15, 2009

## Tentative Lecture Schedule

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