

Economics 467: Economic Forecasting, Fall 2009
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Lecture: 10:05-11:30 TR, SL302; 11:40-1:05, TR, SL302
TA: Sophia Terrelonge

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Office hours: M, Tu 2:00 – 3:00 & by appointments
Discussion: 9:40-10:40 F, FA 209; 12:00-1:00 F, FA209
TA office hours: TBA

Course: The course will cover basic tools to understand and forecast economic time series. You will learn how to model the key components of Time Series like trend, seasonality and cycles.

Goal: After the completion of this course, you should have the tools necessary to estimate and evaluate the econometric model that best fits any time series data.

Prerequisites: Grades of C or better in ECON 362 and 466; also grades of C or better in college level statistics and calculus (A-required from 2-year school).

Grade:

Exam I (Oct 1, Th)	100 points (22%)
Exam II (Nov 3, Tu)	100 points (22%)
Exam III (Final Week)	100 points (22%)
Problem Sets/Homework/Pop quizzes	100 points (22%)
Attendance and Class Participation	50 points (11%)

Textbook: Francis Diebold, Elements of Forecasting, 4th Ed/, packed with Eviews software, Thomson South-Western, 2007

Data: Applied forecasting requires data. You should visit <http://www.thomsonedu.com/economics/diebold> for many of the downloadable data sets needed for this course. Go to Student/Companion/, select a chapter, and click on data set and follow instructions for your needed data. Generally, they open in Excel.

Software: Your textbook should include a student version E_VIEWS, and you should immediately install it on your computer. Instructions for E_VIEWS is in the pdf file labeled AEviewsug.pdf on the CD that comes with your book. You should also be familiar with Excel for data down loading and manipulation.

Homework/Problem Sets will be assigned. Check the Blackboard frequently for assignments and announcements. Late submission will not be accepted.

If you miss an exam, you get a zero for it. THERE ARE NO MAKE-UPS AND NO EXTRA CREDIT PROJECTS OR TASKS for this course.

Course outline:

Trend:	Ch 5 (of the text)
Seasonality:	Ch 6
Cycles:	Ch 7, Ch 8
Forecast Cycles:	Ch 9, Ch 10, Ch 11
Evaluate Forecasts	Ch 12
Advanced Topics	Ch 13, Ch 14

ECONOMICS DEPARTMENT POLICY REGARDING MAKE-UP FINAL EXAMS

ALL make-up final exams in Economics will be given **Friday, December 18 from 8:00 to 10:00 AM**. All officially scheduled final exams will be linked from the [BU Brain](#) – CHECK FOR CONFLICTS. If a conflict exists you may request a make-up exam from the instructor of **ANY** of the conflicting courses. If you choose to request a make-up exam for an economics course, a sign-up list to request the make-up exam will be available in class after the add/drop deadline – ask the instructor. Students **MUST** make their request for a make-up exam in economics **NO LATER THAN FRIDAY, October 9**.

It is **the student's responsibility** to learn from the instructor if the request has been approved. Only students who are approved may take a make-up final exam. Students who have not requested a make-up exam in an economics course by **October 9** will be required to resolve conflicting exams with the instructor in one of their other courses.

Make-up exams are approved **ONLY** for the following conditions:

- Conflicts with the **OFFICIAL** final exam schedule (e.g. exams at the same time or more than two exams within 24 hours).
- **DOCUMENTED** personal illness or family emergency.