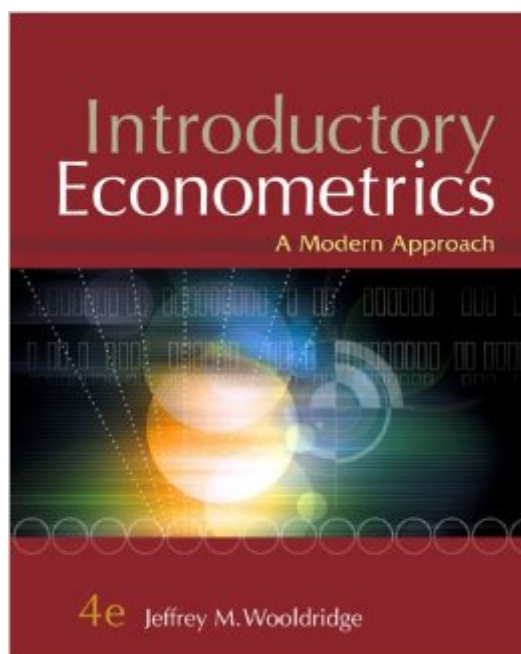


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Introductory Econometrics: A Modern Approach, 4th Edition



Synopsis

INTRODUCTORY ECONOMETRICS: A MODERN APPROACH, 4e illustrates how empirical researchers think about and apply econometric methods in real-world practice. The text's unique approach reflects the fact that undergraduate econometrics has moved beyond just a set of abstract tools to being genuinely useful for answering questions in business, policy evaluation, and forecasting environments. The systematic approach, which reduces clutter by introducing assumptions only as they are needed, makes absorbing the material easier and leads to better econometric practices. Its unique organization separates topics by the kinds of data being analyzed, leading to an appreciation for the important issues that arise in drawing conclusions from the different kinds of data economists use. Packed with relevant applications, INTRODUCTORY ECONOMETRICS offers a wealth of interesting data sets that can be used to reproduce the examples in the text or as the starting point for original research projects. --This text refers to an out of print or unavailable edition of this title.

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Customer Reviews

I teach a first course in regression analysis to graduate students from a variety of disciplines. With rare exceptions, they take this course under duress, and their background in basic statistics is usually weak. This means that I use a lot of relatively simple examples, gradually becoming more complex as we move through the material. Functional redundancy -- saying the same thing in a variety of ways -- is also indispensable. Furthermore, I spend very little time on derivations, and try to begin doing simple problems with SPSS software by the second or third meeting. Given this approach to fairly complex material, it is difficult to find a suitable textbook. For several years I used

Gujarati's basic econometrics text and found it useful. Gujarati, however, takes a very long time to get to multiple regression, first covering the assumptions which apply to all applications of OLS regression and offering only simple regression equations for illustrative purposes. A primary virtue of Wooldridge's basic text is that he introduces substantively interesting problems -- those using more than one independent variable -- early on. The OLS assumptions and remedies for their violation are still given excellent coverage, but this is integrated effectively throughout the book. Wooldridge's text is a bit more difficult than Gujarati's, but it's not densely mathematical, focusing instead on practical problems. With a little guidance students acquire a very thorough grounding in regression analysis with Wooldridge's basic text. It covers a sufficiently broad range of topics, moreover, that I have found it valuable for self-instructional purposes. (If only it weren't so expensive!

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