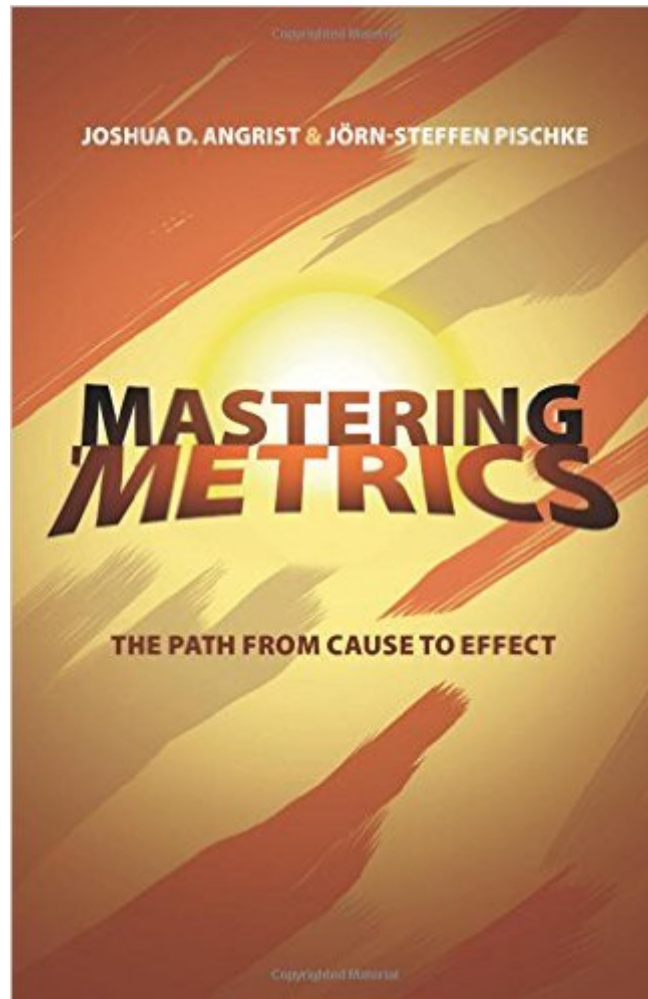# Mastering 'Metrics: The Path From Cause To Effect

Synopsis

Applied econometrics, known to aficionados as 'metrics, is the original data science. 'Metrics encompasses the statistical methods economists use to untangle cause and effect in human affairs. Through accessible discussion and with a dose of kung fu-themed humor, Mastering 'Metrics presents the essential tools of econometric research and demonstrates why econometrics is exciting and useful.The five most valuable econometric methods, or what the authors call the Furious Five--random assignment, regression, instrumental variables, regression discontinuity designs, and differences in differences--are illustrated through well-crafted real-world examples (vetted for awesomeness by Kung Fu Panda's Jade Palace). Does health insurance make you healthier? Randomized experiments provide answers. Are expensive private colleges and selective public high schools better than more pedestrian institutions? Regression analysis and a regression discontinuity design reveal the surprising truth. When private banks teeter, and depositors take their money and run, should central banks step in to save them? Differences-in-differences analysis of a Depression-era banking crisis offers a response. Could arresting O. J. Simpson have saved his ex-wife's life? Instrumental variables methods instruct law enforcement authorities in how best to respond to domestic abuse.Wielding econometric tools with skill and confidence, Mastering 'Metrics uses data and statistics to illuminate the path from cause to effect. Shows why econometrics is important Explains econometric research through humorous and accessible discussion Outlines empirical methods central to modern econometric practice Works through interesting and relevant real-world examples

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Customer Reviews

Imagine that you are taking a senior undergraduate seminar class, and the professor has picked out about a dozen recent social science papers (1/3 authored by Angrist) with econometric analyses in order to teach the various statistical methods that you learned in your econometrics class. That is what this book feels like. The topics of the papers try to answer causal questions such as, â œDoes low cost or free health insurance improve health outcomes?â •, â œDoes attending a highly selective private university lead to higher earnings compared to a less competitive public university?â •, and â œDo charter schools increase student test scores?â • The authors introduce the background for each paper then describe their favored econometric techniques to determine the answers (randomized trial, regression, instrumental variable, regression discontinuity, and differences-in-differences). The first 3 techniques are covered extensively in most introductory econometrics textbooks, while the last 2 are much less covered. A few other econometrics topics are sprinkled throughout the text.For those with an economics degree or a very good grasp of statistical analysis, this book can be a nice refresher on econometric techniques used to determine causal effects through experiments or quasi-experiments. A more advanced treatment (with linear algebra and calculus) of the same topics can be found in the authorsâ ™ other book â œMostly Harmless Econometricsâ •.For those that are upper level economics or social science majors in college, this book can serve as a supplement to an econometrics or advanced statistics class by providing real examples of econometrics in action and act as a bridge to understanding econometrics research articles.

Mastering 'Metrics: The Path from Cause to Effect Autoimmune: The Cause and The Cure (This book identifies the cause & the cure for: Chronic Fatigue Syndrome, Fibromyalgia, Lupus, Rheumatoid Arthritis, Raynaud's, Rosacea, Myasthenia Gravis, Hashimoto's, Type 2 Diabetes, Multiple Sclerosis, Sjogren's, and more) Poverty in America: Cause or Effect? (Controversy!) Cause & Effect, Grades 1 - 2 (Spotlight on Reading) Scaling Lean: Mastering the Key Metrics for Startup Growth Web Metrics: Proven Methods for Measuring Web Site Success Metrics and Models in Software Quality Engineering Software Reliability and Metrics Agile Metrics in Action: Measuring and Enhancing the Performance of Agile Teams Security Metrics, A Beginner's Guide Advanced Web Metrics with Google Analytics Safety Metrics: Tools and Techniques for Measuring Safety Performance Measures and Metrics in Corporate Security, Second Edition Data-Driven Marketing: The 15 Metrics Everyone in Marketing Should Know Marketing Analytics: Strategic Models and Metrics Supply Chain Metrics that Matter (Wiley Corporate F&A) Warriors: Ravenpaw's Path #3: The Heart of a Warrior (Warriors Manga - Ravenpaw's Path) Microsoft Mastering: MFC

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