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Periodic course evaluation for course ECON4130 (Stat 2), autumn 2018

Lecturer and course responsible: Harald Goldstein

Seminar leader: Ruslana Datsenko

The course has been running each autumn since 2006, with two lectures per week, and is, at present, not compulsory. The number of students attending has largely varied between 20 and 60 the different years. In 2018 the number of students registered was 48 of which about 25-35 followed the lectures. The student attendance in 2017 was similar.

The number of students taking the exam in 2018 was 38 (plus one taking the postponed exam) with results as given in table 1.

Table 1 Exam results in 2017 and 2018 (except for the postponed exam)

	A	B	C	D	E	F	Sum
2018	5	5	8	6	9	5	38
2017	6	5	14	6	6	4	41

The primary aim of the course is to provide a bridge from a somewhat thin (10 sp) statistical basis at the bachelor level, to the demands of econometrics at master level and higher, in order to provide a better conceptual basis to follow technical arguments and methods of the econometric toolkit at master level and higher. Each concept treated in the course is discussed twofold, partly in precise technical terms and, secondly, with special focus on the underlying intuitive ideas. A substantial number of examples follow the discussion.

More details on the content of the course can be found at
https://www.uio.no/studier/emner/sv/oekonomi/ECON4130/h18/index.html

in the file “Plan for lectures and seminars and additional course information”.

A student evaluation was arranged in 2018 answered by 24 students. Originally the course was more ambitious and a number of topics (for example “Bayesian analysis”, “Bootstrap simulation”, and “ logistic regression”) had to be dropped to make the curriculum demands more realistic. What remains are topics quite essential to the understanding of econometrics, and the students appear to find the remaining part more than enough: 12 out of 24 scoring 4 (the second highest) and 11 scoring 3 on the curriculum load item.

The lectures appear to have functioned satisfactorily with 15 out of 24 giving the highest score 5, and 8 scoring 4. The lecturer made a point of avoiding power point presentations (considering power point as pedagogically counterproductive for a technical course like this),

instead writing notes on the overhead and, hence, forcing the students to write their own notes.

A critical point for the lectures came up. Sometimes the lecturer continued the lecture some minutes passed the scheduled time, clearly frustrating for students who needed to run off to another lecture. This is a valid criticism that needs to be taken serious for later.

The seminar went 8 of the 15 weeks of the course and appears to have worked well considering that it was the first time the seminar leader had this course. A criticism that came up was a tendency of being too fast on presenting the solutions and too little time on intuitive evaluation and interpretation of the results – probably due to the amount of exercises given. On the other hand, a scanned solution of the seminar exercises was always published on the course web-side after the seminar – a fact that was clearly appreciated by the students.

6 of the course weeks there were no seminars. Also for these weeks exercises were given with complete solutions published on the web-side at the end of the respective weeks.

Most of the evaluator's guidelines that cannot be found on the net (in particular for the postponed exams) were published on the course web-side before the end of the course.

It is hard to find on the market of textbooks a textbook that is tailor-made for the needs of this course. The textbook (**Rice edition 3, "Mathematical Statistics and Data Analysis")** is good, but has the drawback of being written for students with a somewhat stronger mathematical basis than our students. The use of this book in our course then requires navigation between sections and examples to be skipped (mainly due to the need for a stronger mathematical background and sometimes due to irrelevant topics). On the other hand, the book is sometimes too thin on some subjects relevant for econometrics, and supplementary lecture notes have been written to fill this need. A "reading list" is published on the course web-page before the start of the course containing information on what to read and what to skip.