

Introduction to Microeconometrics
(Einführung in die Mikroökonomie)
(SS 2017, 2 SWS VL + 2 SWS UE)

The course teaches students to understand and apply basic microeconomic methods. Knowledge of statistical concepts at the level of the BA course „Statistik für Wirtschaftswissenschaftler“ and “Schließende Statistik” is assumed. Starting from the linear regression model as applied to cross-section and panel data, we will cover the most important microeconomic methods and models applied to the analysis of individual behavior, including practical applications using the statistical software package STATA. Lectures and classes will be given in English.

- Time:** Tuesday 10.15 – 11.45 (VL)
Wednesday 12.15 – 13.45 (Ü), starting date: 19th April
- Venue:** 1st Lecture (18th April): HS 4403, Boltzmannstr. 3
Following lectures: HS 101, Garystr. 21
Classes: HS 102, Garystr. 21
- Grading:** Final exam (2 hours)
- Lecturers/Classes:** Prof. Steiner (VL) / Dominik Hügler (Ü)

Contents:

1. *The linear regression model and the analysis of cross-section data:* OLS, heteroscedasticity, endogeneity, instrumental variables, 2SLS.
2. *Regression models for panel data:* pooled cross-section, fixed and random effects estimators.
3. *Binary-choice models:* Maximum likelihood estimation; logit and probit models.
4. *Multinomial-choice models:* multinomial/conditional logit models; ordered logit/probit models.
5. *Limited-dependent variable models:* tobit and selection models.

Literature:

- Jeffrey M. Wooldridge (2016), *Introductory Econometrics. A Modern Approach*, 6 ed., Cengage Learning (main book; several copies of older editions are available in the library).
- R. Carter Hill, William E. Griffiths, Guay C. Lim (2010), *Principles of Econometrics*, 4 ed., Wiley (alternative to Wooldridge, more formulas).
- A. Colin Cameron, Pravin. K. Trivedi (2010), *Microeconometrics using STATA*, rev. ed., Stata Press.
- Marno Verbeek (2012), *A Guide to Modern Econometrics*, 3 ed., Wiley (more formal).