



UNIVERSITY OF PIRAEUS

FACULTY/SCHOOL	School of Economics, Business and International Studies												
DEPARTMENT	Department of Economics												
LEVEL OF STUDY	Undergraduate												
COURSE UNIT CODE	OKMAK03	SEMESTER	8										
COURSE TITLE	SPECIAL TOPICS ON MACROECONOMICS												
WEEKLY TEACHNG HOURS	4	CREDITS (ECTS)	5										
COURSE TYPE	General Knowledge, Scientific expertise, Skills Development												
PREREQUISITE COURSES	Econometrics, Macroeconomics												
INSTRUCTION LANGUAGE	Greek/English (in case of Erasmus students)	ASSESSMENT LANGUAGE	Greek										
OPEN TO ERASMUS	Yes												
LEARNING OUTCOMES	This a fourth-year elective course that lies at the intersection of undergraduate and graduate studies. During this course, students will have the opportunity to revisit macroeconomic theories, but this time in a more rigorous and technical way using sophisticated software and econometric tools. Major part of the course module is the exact replication (sources, methodology and econometric techniques) of a well-published empirical paper in economics literature.												
GENERAL COMPETENCES	<ul style="list-style-type: none"> • Search for, analysis and synthesis of data and information by the use of appropriate technologies, • Group/Team work • Critical thinking • Development of free, creative and inductive thinking • Introduction of innovative research • Project planning and management 												
COURSE CONTENT	<ul style="list-style-type: none"> • The Basics. Opening and saving STATA data files (.dta). Generate/rename variables. How to create dummy variables. Data management (merge and append files). Summary statistics. Removing or keeping variables. Graphical analysis (e.g., scatter diagrams and histograms). Importing data into STATA. Saving results in an output (.log) file. • OLS and GLS Regression. Saving residuals and fitted values. Testing linear restrictions. Diagnostic tests for heteroskedasticity. OLS with heteroskedasticity robust standard errors. FGLS estimation. Diagnostic tests for autocorrelated errors. OLS with autocorrelation robust standard errors. Estimation under autocorrelated errors. 												
USE OF ICT IN TEACHING	e-class notes, , labs, econometric software												
COURSE DESIGN	<table border="1"> <thead> <tr> <th>Activity/Method</th> <th>Semester workload</th> </tr> </thead> <tbody> <tr> <td>Lectures</td> <td>65</td> </tr> <tr> <td>Study and analysis of term-projects</td> <td>58</td> </tr> <tr> <td>Exam</td> <td>2</td> </tr> <tr> <td>Total</td> <td>125</td> </tr> </tbody> </table>		Activity/Method	Semester workload	Lectures	65	Study and analysis of term-projects	58	Exam	2	Total	125	
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Total	125												
COURSE ASSESSMENT	Language of evaluation is Greek and English (if it is requested). Methods of evaluations are term-projects and final exam												
SUGGESTED BIBLIOGRAPHY	<p>Article (to be replicated):</p> <ul style="list-style-type: none"> • Checherita-Westphal, C., Rother, P., 2012. The impact of high government debt on economic growth and its channels: An empirical investigation for the euro area. European Economic Review 56(7), 1392-1405. <p>Books:</p> <ul style="list-style-type: none"> • Cameron, C. and P. Trivedi (2010), Microeconometrics Using Stata, Stata Press. • Wooldridge, J. M. (2012) Econometric Analysis of Cross Section and Panel Data, The MIT Press, Cambridge, Massachusetts <p>Data Sources</p> <ul style="list-style-type: none"> • World Bank Development Indicators https://databank.worldbank.org/data/source/world-development-indicators • Federal Reserve Bank of Saint Louis Database (FRED) https://fred.stlouisfed.org/ • International Monetary Fund (IMF) database http://data.imf.org/?sk=388DFA60-1D26-4ADE-B505A05A558D9A42&slId=1479329334655 												