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	- 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	• 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		
	Activity/Method	Semester workload
	Lectures	65
	Study and analysis of term-projects	58
	Exam	2
	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	**ARTICLE (TO BE REPLICATED)**: Checcherita-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. **BOOKS**: 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 **DATA SOURCES**: • 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&sId=1479329334655

COURSE'S WEEKLY PLANNER	WEEK	MATERIAL	READING LIST / TASK
	February		
	Week 1	Introduction the course	
	Week 2	The Basics	DataAnalysis_Princeton
	March		
	Week 3	The Basics	DataPrep_Prinston
	Week 4	Macroeconomic Modeling	Article (EER)
	Week 5	Macroeconomic Modeling	Article (EER)
	April		
	Week 6	OLS,	LinearRegression_Princeton
	Week 7	GLS	Outreg (Export results)
	Week 8	PANEL (fe, re)	PanelData_Princeton
	May		
	Week 9	PANEL (fe, re)	LinearRegression_Princeton
	Week 10	PANEL (fe, re)	LinearRegression_Princeton
	Week 11	PANEL IV	
	Week 12	Dummy Variable Analysis	
	Presentation: around early June (The exact day and time will be announced early May)		
	FINAL EXAM		