Economic Data Analysis 1

Module Code: ECO00017C  Credits: 10  Terms: 2
Contact Hours: 9 Lectures, 4 Practicals (13 contact hours)
Module Organiser: Professor A Jones

Overview

Aims
- To introduce students to the types of data that are used in Economics and how to find or create relevant datasets, including official surveys and statistics
- To introduce students to the skills required for collection, description and interpretation of data
- To illustrate key areas of data description and analysis in ways that complement the theoretical treatment in Probability 1 and Statistics 1, and prepare students for further development in the Econometrics for Economists module in the second year
- To introduce students to relevant computer software for collection, management, description and visualisation of data

Objectives

Subject content
- Why is data important in Economics and what kinds of data are used by economists?
- How to find or create data that is relevant for economic analysis.
- How to manage data and assess its quality.
- How to measure economic variables in a reliable way.
- How to describe and interpret data using statistical tools and exploratory data analysis.
- How to visualize data in a clear and meaningful way.

Each topic will be motivated by examples from real world data and will be motivated by economic phenomena and applications of economic ideas drawn from a broad range of topics that span the programme. Each topic will be presented by lectures and associated computer sessions where the intention is to keep the material presented as data-driven or experiment-driven as possible.

Computer Sessions

The computer sessions associated with each topic will introduce students to data presentation and analysis using relevant software. Students will learn how to collect suitable data, transform data to make it suitable for analysis and how to follow a path of analysis which can be presented in a report.

Assessment
Practical assignments in the Spring Term and an unseen 1 hour examination in the Summer Term