



## ECON 495

UNIVERSITY OF NEVADA LAS VEGAS

Department of Economics

Fall 2024

Item	Seminar in Economic Research
Professor	Djeto Assané
Time(s):	n/a
Class Location	CHB C138
Office Location:	BEH 506
Office Hours:	MW: 9:30 AM-11:15 AM
Phone:	702-895-3284
WebCampus:	<a href="https://webcampus.unlv.edu">https://webcampus.unlv.edu</a>
Email:	<a href="mailto:djeto.assane@unlv.edu">djeto.assane@unlv.edu</a>

**Note:** The instructor reserves the right to make changes to syllabus as she deems necessary, to include reading assignments.

## Supplemental

Philip Mensah will serve as a graduate assistant for this course. Contact E-mail: [mensap1@unlv.nevada.edu](mailto:mensap1@unlv.nevada.edu)

## Course Description

Capstone course for economics majors. Reviews the major theories and tools used by professional economists. Culminates in a student research project presented to the class in oral and written form.

## Course Prerequisite(s):

Prerequisites: Lee Business School major or Economics minor; and a minimum of C grade in ECON 262 or ECON 441, and in ECON 302, and in ECON 303, and senior standing. Notes Satisfy Social Science Requirement.

## Course Objectives

This course is designed as a capstone course for economics majors. It reviews the major theories and econometric tools used by professional economists. The course is organized in three parts. The first part covers basic statistics and multiple regression models. The second part deals with econometric modeling based on cross section data and the last part deals with modeling dealing with time series data.

## Learning Outcomes

Students who successfully complete this course will be able:

1. To gain hands-on experiences in building econometric models
2. To build their own model with their own ideas and data sets
3. To enhance their ability to work with the econometric software STATA, and large-size data sets.
4. To acquire the knowledge and appreciation to further their education in a world of increasing demand for data analysis and empirical economic analysis (Evaluation).

## Required Text

None: See Canvas Lectures

## Assessment

Each student is expected to compile a portfolio of course materials that include a resumé, a few class projects, a term paper, and an oral presentation of the term paper. The class projects and the term paper will require the use of large data sets and familiarity with EXCEL and STATA statistical software packages. Assigned projects and the term paper are expected to be submitted

on due dates. Each individual student is required to prepare a term paper on a topic of his or her choice with my approval. The paper should be an independent piece of empirical work involving aspects of specification, testing hypothesis, and estimation. Each student is expected to present the key findings of the paper to the whole class. For the presentation of the term project, you will have to basically take a video of your presentation and post it online via YouTube or Dropbox. You will have to create a free account in YouTube/Dropbox (whichever you prefer), upload the video there, and share the URL for the video in the assignments tab along with your slides on Canvas. (N.B.: You can work alone or in a group that should not exceed four students).

## Grading Policy

Final grades will weigh a set of projects by 60%, a term paper by 25%, an oral presentation by 10%, and class participation by 5%. The approximate grade distribution will be as follows

## Grading Scale

Percent	Grade
90%	Borderline A-
80%	Borderline B-
70%	Borderline C-
60%	Borderline D-

## No Make-up Items Policy

Exam and presentation dates/times are provided on the first day of class along with the outline of weekly content on WebCampus. Students should plan accordingly to be available on those dates.

- **Only in extreme emergency circumstances (such as hospitalization with official documentation), a make-up exam will be scheduled.**
- Providing official documentation of extenuating circumstances is required **prior to** the scheduled exam. Student Athletes must contact the instructor very early in the semester if she/he has an exam scheduling conflict and submit proper documentation.
- If advance notice was not possible due to a documented emergency, the student must notify the instructor within 48 hours of the incident.
- The instructor will not respond to a student's email which asks for a make-up exam unless the student presented the official documents.
- **The instructor will not make accommodation for students on exams or other graded items due to work schedules, other class schedules, or other obligations.**

In the spirit of fairness and university guidelines for ethics, the instructor will not respond to any students' requests for giving extra credit opportunities. Grades are not negotiable. If you need help during the semester, do not hesitate to reach out for assistance.

## Technical Issues, Assistance & Support

I recommend that you access the virtual computer lab set up by OIT. STATA is one of the software offered through the virtual lab, which you can access remotely. More information can be found here: <https://www.it.unlv.edu/software/stata>. You can also purchase a student version of STATA online.

Please note that we are 100% dependent on technology for the delivery of this class. Therefore, it is very important for you to know that you *cannot* rely on technology to work every time. To avoid unexpected problems, *always turn-in your assignments and take your exams well before they are due*. If you leave a graded task to the last minute, problems may arise, such as Internet connection not working, etc. Should you encounter technical issues during submission of a graded task, you must immediately document the issue and notify your instructor, i.e. email screenshot with time stamp, copy instructor on email sent to IT Help Desk.

For assistance with any WebCampus issues call the Student Computing Support Center at (702) 895-0761 or visit [IT Help Desk](#)'s website.

## **External STATA Resources**

UCLA STATA Lab, <https://stats.idre.ucla.edu/stata/modules/>

Princeton University Lab, <https://www.princeton.edu/~otorres/Stata/>

**\* IMPORTANT: Please do not contact the professor for technical assistance since the professor has no control over the technical aspects of the learning platform.**

## **Communication Conduct and Expectations**

All communication should be made via UNLV student e-mail accounts or WebCampus email function. When communicating with the professor, students should do the following: include a relevant subject line (HMD 203 – question about assignment 1), address the person you intend to communicate with (i.e. Professor Erdem, Dr. Erdem, or Mehmet), supply your full name, and nature of communication. Refrain from using inappropriate language in your communication. Inappropriate communication as well as e-mails sent from a non-UNLV account will not be acknowledged.

Please remember; we all represent a global brand – the UNLV College of Hospitality. Let's keep this in mind and always communicate professionally.

## **Virtual Office Hours and Course Questions**

- I will be available online throughout the semester and do my best to reply to your e-mails within two business days. Zoom, WebEx or Skype appointments are welcome during the designated virtual office hours. Please e-mail me if you would like to schedule an appointment and I will send you the meeting link. My Skype ID is DrMehmetErdem. The best way to reach me is by email.
- Since the deadlines for graded items are often on Sundays, email your questions early in the week (preferably on Mondays) so that I can get back to you before the assignment deadline.

If you leave questions until the day of an assignment is due, I may not be able to respond in time.

- Before writing an email, you must first review course materials such as the syllabus, and the posted announcements for the answers to your questions.

## **Class Copyright Policy**

Students are not allowed to copy, distribute, share, or post any course materials without the written permission of the instructor. Failure to adhere to this policy will be treated as a student code of conduct violation and may result in a grade of F for the entire course as well as other disciplinary sanctions.

## **Course Outline**

### **Part I: Regression Analysis**

1. Applied Multiple regression Analysis.
  - a. Presenting the descriptive statistical results (Cross section Analysis)
  - b. Presenting the descriptive statistical results (Time Series Analysis)
  - c. Presenting the regression results
2. Applied regression Analysis: Extension
  - a. Functional form
    - i. Linear and quadratics
    - ii. Exponential and log
    - iii. Dummy variables
  - b. More testing
    - i. Restrictions on coefficients
    - ii. Testing nested and non-nested models
  - c. Problems in Regression
    - i. Multicollinearity
    - ii. Specification errors
    - iii. Heteroscedasticity

### **Part II: Modeling Cross-Section Data**

1. Hedonic Price Models
  - a. Rosen-Freeman Approach
2. Modeling Wage Equation
  - a. Mincer Wage Equation
  - b. Measuring discrimination effects
3. Determinants of the Solow growth model
4. Discrete Choice Models
  - a. Linear Probability Model

- b. Logit Model
- c. Probit Model

### **Part III: Modeling Time Series Data**

- 1. Dynamic Regression
- 2. Serial Correlation
- 3. Autoregressive distributed lag model
- 4. Granger Causality

### **Part IV. Applied Time Series Modeling**

- 1. Money Demand
- 2. Purchasing Power Parity
- 3. The Fisher Hypothesis
- 4. The Saving-Investment Correlation Puzzle
- 5. Panel data with two periods

### **Part V. Simple Data Methods**

- 1. Fixed Effects Estimation
- 2. Random Effect Methods
- 3. Applying Panel Data Methods

### **Readings**

- 1. Joshua Angrist and Jorn-Steffen Pischke. "Undergraduate Econometrics Instruction: Through our classes, darkly." *Journal of Economic Perspectives* vol. 31, (2) Spring 2017. PP 125-44.
- 2. Black, D. Sanders, S., and Taylor, L. "The Economics Reward for Studying Economics." *Economics Inquiry*. 41, 2003:365-377.
- 3. Blau, F. and Kahn, L. "Gender differences in Pay" *Journal of Economics Perspectives*. Vol. 14 (4), Fall 2000: 75-99.
- 4. Carroll, T., Assane, D. and Busker J. "Why it Pays to Major in Economics?" *The Journal of Economic Education*, 45 (3), 2014: 251-261.
- 5. Cotton, J. "On the Decomposition of Wage Differentials" *The Review of Economics and Statistics*. Vol. 69, 1988:236-243.
- 6. Jaeger D. and Page, M. "Degrees Matter: New Evidence on Sheepskin Effects in the Returns to Education" *The Review of Economics and Statistics*. Vol. 78, 1996:733-740.
- 7. Ladd, H. "Evidence on Discrimination in Mortgage Lending" *Journal of Economic Perspectives*. Vol. 12, (2) Spring 1998: 41-62.
- 8. Mankiw, G., Romer, D., and Weil, D. "A contribution to the Empirics of Economic Growth." *The Quarterly Journal of Economics*. Vol. 107, May 1992: 407-437.
- 9. Stephen Miller. Are Saving and Investment Co-integrated? *Economics Letters*. Vol. 27, 1988: 31-34.

10. Munnell, A., Tootell, G., Browne L., and McEneaney J. "Mortgage in Boston: Interpreting HMDA Data," *American Economic Review*. March 1996 (86): 25-53.
11. Palmquist, R. "Estimating the Demand for the Characteristics of Housing." *The Review of Economics and Statistics*. 66, 1984: 394-404.
12. Rosen, S. "Hedonic prices and Implicit Market: Product differentiation in Pure Competition." *Journal of Political Economy*. 82, 1974: 34-55.
13. Solow, R. "A Contribution to the Theory of Economic Growth." *The Quarterly of Economic Growth*." Vol. 29, 1956: 65-94.
14. Stanley S. and Tschiraht, J. "Hedonic Prices for a Nondurable Good: The case of Breakfast Cereals." *The Review of Economics and Statistics*. 73, 1992: 73: 537-541.

# UNLV Policies

## Academic Misconduct

Academic integrity is a legitimate concern for every member of the University community. We all share in upholding the fundamental values of honesty, trust, respect, fairness, responsibility, and professionalism. By choosing to join the UNLV community, students accept the expectations of the Student Academic Misconduct Policy, and are encouraged to always take the ethical path whenever faced with choices. Students enrolling at UNLV assume the obligation to conduct themselves in a manner compatible with UNLV's educational mission. An example of academic misconduct is plagiarism. Plagiarism is using the words or ideas of another person, from the Internet or any other source without proper citation of the source(s). See the [Student Conduct Code](https://www.unlv.edu/studentconduct/student-conduct), <https://www.unlv.edu/studentconduct/student-conduct>.

## Auditing a Course

Auditing a course allows a student to continue attending the lectures and/or laboratories and discussion sessions associated with the course, but the student will not earn a grade for any component of the course. Students who audit a course receive the same educational experience as students taking the course for a grade, but will be excused from exams, assessments, and other evaluative measures that serve the primary purpose of assigning a grade.

## Classroom Conduct

Students have a responsibility to conduct themselves in class and in the libraries in ways that do not interfere with the rights of other students to learn, or of instructors to teach. Use of devices such as cellular phones and pagers, or other potentially disruptive activities are only permitted with the prior explicit consent of the instructor. Students are specifically prohibited to record classes without instructor authorization, including online/remote classes (either audio only, or video and audio). The instructor may rescind permission at any time during the class. If a student does not comply with established requirements or obstructs the functioning of the class, the instructor may initiate an administrative withdrawal of the student from the course.

Since the COVID-19 pandemic forced some instruction to be delivered remotely starting in Spring 2020, numerous students have asked instructors to record their synchronous classes, so that they can access

them at their convenience. Instructors who agree to record their classes (audio only, or video and audio) should inform students in advance. Recorded lectures may not be broadly released to anyone, but made available exclusively to those students enrolled in the class during the particular academic term. Recorded lectures must be stored securely, and are subject to the Nevada System of Higher Education's Records Retention Policy, meaning that the recordings can only be deleted 120 days after the end of class (i.e., after grades are posted). Once this requirement is met, the recordings should be deleted. Class recordings are protected from disclosure, as they are deemed part of an educational record under the Family Educational Rights and Privacy Act (FERPA).

## Copyright

The University requires all members of the University Community to familiarize themselves with, and to follow copyright and fair use requirements. You are individually and solely responsible for violations of copyright and fair use laws. The University will neither protect nor defend you, nor assume any responsibility for student or employee violations of fair use laws. Violations of copyright laws could subject you to federal and state civil penalties and criminal liability, as well as disciplinary action under University policies. Additional [copyright policy information](https://www.unlv.edu/provost/copyright) is available at <https://www.unlv.edu/provost/copyright>.

## Disability Resource Center (DRC)

The [UNLV Disability Resource Center](https://www.unlv.edu/drc) (Student Services Complex, SSC-A, Room 143, <https://www.unlv.edu/drc>, telephone 702-895-0866) provides resources for students with disabilities. Students who believe that they may need academic accommodations due to a permanent disability, temporary or permanent medical need, or academic support due to pregnancy are encouraged to contact the DRC as early as possible in the academic term. A Disabilities Specialist will discuss what options may be available to you. Students who are already registered with the DRC should request their accommodations online each semester, and make an appointment to discuss their accommodations with their instructors.

## Final Examinations

The University requires that final exams given at the end of a course occur on the date and at the time specified in the Final Exam schedule. The Final Exam schedule is typically available at the start of the semester, and the classroom locations are available approximately one month before the end of the semester. See the [Final Exam Schedule](https://www.unlv.edu/registrar/calendars), <https://www.unlv.edu/registrar/calendars>.

## Identity Verification in Online Courses

All UNLV students must use their Campus-issued ACE ID and password to log in to WebCampus-Canvas.

UNLV students enrolled in online or hybrid courses are expected to read and adhere to the [Student Academic Misconduct Policy](https://www.unlv.edu/studentconduct/misconduct/policy), <https://www.unlv.edu/studentconduct/misconduct/policy>, which states that “acting or attempting to act as a substitute for another, or using or attempting to use a substitute, in any academic evaluation or assignment” is a form of academic misconduct. Intentionally sharing ACE login credentials with another person may be considered an attempt to



use a substitute, and could result in investigation and sanctions, as outlined in the Student Academic Misconduct Policy.

UNLV students enrolled in online courses are also expected to read and adhere to the [Acceptable Use of Computing and Information Technology Resources Policy](https://www.it.unlv.edu/policies/acceptable-use-computing-and-information-technology-resources-policy), <https://www.it.unlv.edu/policies/acceptable-use-computing-and-information-technology-resources-policy>, which prohibits sharing university accounts with other persons without authorization.

To the greatest extent possible, all graded assignments and assessments in UNLV online courses should be hosted in WebCampus-Canvas or another UNLV-managed platform that requires ACE login credentials for access.

## **Incomplete Grades**

The grade of “I” (Incomplete) may be granted when a student has satisfactorily completed three-fourths of course work for that semester/session, but cannot complete the last part of the course for reason(s) beyond the student’s control and acceptable to the instructor, and the instructor believes that the student can finish the course without repeating it. For undergraduate courses, the incomplete work must be made up before the end of the following regular semester. Graduate students receiving “I” grades in 500-, 600-, or 700-level courses have up to one calendar year to complete the work, at the discretion of the instructor. If course requirements are not completed within the period indicated, a grade of “F” will be recorded, and the student’s GPA will be adjusted accordingly. Students who are fulfilling an Incomplete grade do not register for the course, but make individual arrangements with the instructor who assigned the “I” grade.

## **Library Resources**

Librarians are available to consult with students on research needs, including developing research topics, finding information, and evaluating sources. To make an appointment with a subject expert for this class, please visit the [Libraries’ Research Consultation](https://guides.library.unlv.edu/appointments/librarian) website, <https://guides.library.unlv.edu/appointments/librarian>. You can also [ask the library staff](https://ask.library.unlv.edu/) questions via chat and text message at <https://ask.library.unlv.edu/>.

## **Missed Classwork**

Any student missing class, quizzes, examinations, or any other class or laboratory work because of observance of religious holidays will be given an opportunity during that semester to make up the missed work. The make-up opportunity will apply to the religious holiday absence only. It is the responsibility of the student to notify the instructor within the first 14 calendar days of the course for Fall and Spring courses (except for modular courses), or within the first 7 calendar days of the course for Summer and modular courses, of their intention to participate in religious holidays which do not fall on state holidays or periods of class recess. For additional information, please visit the Missed Classwork policy, under Registration Policies, on the [Academic Policies](https://catalog.unlv.edu/content.php?catoid=32&navoid=8271&hl=) webpage, <https://catalog.unlv.edu/content.php?catoid=32&navoid=8271&hl=>.

In accordance with the policy approved by the Faculty Senate regarding missed class time and assignments, students who represent UNLV in any official extracurricular activity will also have the opportunity to make up assignments, provided that the student submits official written notification to the instructor no less than one week prior to the missed class(es).

The spirit and intent of the policy for missed classwork is to offer fair and equitable assessment opportunities to all students, including those representing the University in extracurricular activities. Instructors should consider, for example, that in courses which offer a “Drop one” option for the lowest assignment, quiz, or exam, assigning the student a grade of zero for an excused absence for extracurricular activity is both contrary to the intent of the Faculty Senate’s policy, and an infringement on the student’s right to complete all work for the course.

This policy will not apply in the event that completing the assignment or administering the examination at an alternate time would impose an undue hardship on the instructor or the University that could be reasonably avoided. There should be a good faith effort by both the instructor and the student to agree to a reasonable resolution. When disagreements regarding this policy arise, decisions can be appealed to the Department Chair/School Director, College/School Dean, and/or the Faculty Senate Academic Standards Committee.

For purposes of definition, extracurricular activities may include, but are not limited to academic recruitment activities, competitive intercollegiate athletics, fine arts activities, liberal arts competitions, science and engineering competitions, and any other event or activity sanctioned by a College/School Dean, and/or by the Executive Vice President and Provost.

## **Rebelmail**

Rebelmail is UNLV’s official email system for students and by University policy, instructors and staff should only send emails to students’ Rebelmail accounts. Rebelmail is one of the primary ways in which students receive official University communications, information about deadlines, major Campus events, and announcements. All UNLV students receive a Rebelmail account after they have been admitted to the University. Sending emails within WebCampus-Canvas is also acceptable.

## **Tutoring and Coaching**

The Academic Success Center (ASC), at the Claude I. Howard Building, provides tutoring, academic success coaching, and other academic assistance for all UNLV undergraduate students. For information regarding tutoring subjects, tutoring times, and other ASC programs and services, please visit the [ASC website](https://www.unlv.edu/asc), <https://www.unlv.edu/asc>, or call 702-895-3177. The ASC is located across from the Student Services Complex (SSC). Academic success coaching is located on the second floor of SSC A, Room 254. Drop-in tutoring is located on the second floor of the Lied Library, and on the second floor of the College of Engineering building (TBE A 207).

## **UNLV Writing Center**

One-on-one or small group assistance with writing is available free of charge to UNLV students at the [Writing Center](https://writingcenter.unlv.edu/), <https://writingcenter.unlv.edu/>, located in the Central Desert Complex, Building 3, Room 301 (CDC 3–301). Walk-in consultations are sometimes available, but students with appointments receive priority assistance. Students may make appointments in person or by calling the Center,

telephone 702-895-3908. Students are requested to bring to their appointments their Rebel ID Card, a copy of the instructions for their assignment, and two copies of any writing they have completed on their assignment.

*Optional statement for inclusion in syllabi.*

## **Diversity Statement**

As an institution of higher learning, UNLV represents a rich diversity of human beings among its faculty, staff, and students, and is committed to aspiring to maintain a Campus environment that values that diversity. Accordingly, the University supports understanding and appreciation of all members of its community, regardless of race, sex, age, color, national origin, ethnicity, creed, religion, disability, sexual orientation, gender, gender identity, marital status, pregnancy, genetic information, veteran status, or political affiliation. Please see [University Statements and Compliance](https://www.unlv.edu/about/statements-compliance), <https://www.unlv.edu/about/statements-compliance>.

A successful learning experience requires mutual respect and trust between the students and the instructor. Accordingly, the instructor asks that students be willing to listen to one another's points of view, acknowledging that there may be disagreements, keep discussion and comments on topic, and use first person, positive language when expressing their perspectives.