

Econometrics By Example

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Damodar Gujarati is the author of bestselling econometrics textbooks used around the world. In his latest book, Econometrics by Example, Gujarati presents a unique learning-by-doing approach to the study of econometrics. Rather than relying on complex theoretical discussions and complicated mathematics, this book explains econometrics from a practical point of view, with each chapter anchored in one or two extended real-life examples.

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Econometrics Example #1. Michael has an income of \$50000. The spending pattern of his income is 10000 || Fixed rent and other household expenses is 50% of his gross income earned during the period. Multiple linear regression is one of the best tools to develop a relationship on the basis of past trends.

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Example 15.1: Estimating the Return to Education for Married Women. T.A. Mroz (1987), The Sensitivity of an Empirical Model of Married Women’s Hours of Work to Economic and Statistical Assumptions, Econometrica 55, 765-799. Professor Ernst R. Berndt, of MIT, kindly provided the data, which he obtained from Professor Mroz.

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Econometrics by Example: DamodarGujrati || This book takes a different approach from the book mentioned above which focuses more on the theoretical aspect of Econometrics. Econometrics by Example follows a unique learning-by-doing approach which doesn’t rely on complex mathematics and theory. This book is a must read for beginners to get an understanding of the practical side of Econometrics. It has several examples and real life problems.

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Econometric estimation helps determine which factors are the most important for firm entry and exit. Determining the influence of minimum-wage laws on employment levels: The minimum wage is an example of a price floor, so higher minimum wages are supposed to create a surplus of labor (higher levels of unemployment).

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Typical examples include macroeconomic aggregates, prices and interest rates. This type of data is characterized by serial dependence. Most aggregate economic data is only available at a low frequency (annual, quarterly or perhaps monthly) so the sample size is typically much smaller than in cross-section studies.

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2.0 out of 5 stars Econometrics By Example. Reviewed in the United States on May 26, 2012. Verified Purchase. This is a wonderful book on econometrics to anyone who likes to understand econometrics with an example. Author has diligently presented this throughout his book. 3 people found this helpful.

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Details about Econometrics by Example: The second edition of this bestselling textbook retains its unique learning-by-doing approach to the study of econometrics. Rather than relying on complex theoretical discussions and complicated mathematics, this book explains econometrics from a practical point of view by walking the student through real-life examples, step by step.