EC220-PS1

Antoine Goujard
a.j.goujard@lse.ac.uk

Office hour: on Monday in S684
from 17:30 to 18:30

Administrative requirements

- At LSE classes are compulsory.
- In EC220, the weekly problem sets are also compulsory. You should hand in your written answers each Friday before 12pm in S600.
- The problem sets' grades will be available on Monday. You can also check the grades on ***LSE FOR YOU***.
- For **general course students**, classes are also graded (attendance + problem sets + active participation in class).

A few words of advice

- The academic year is quite short (20 classes)
- EC220 covers a lot of topics but it is primordial to keep a good grasp of the main ideas during the year.
- The basic building block is the regression.
- Use the EC220 website:

  http://econ.lse.ac.uk/courses/ec220/

- Use the weekly office hours :
  - Prof. Dougherty (**STATA, EVIEWS**)
  - My office hours: Monday in S684 from 17:30 to 18:30

About the classes

- Office hour: on Monday in S684 from 17:30 to 18:30 (St Clement's building, 6th floor)
- Class website:

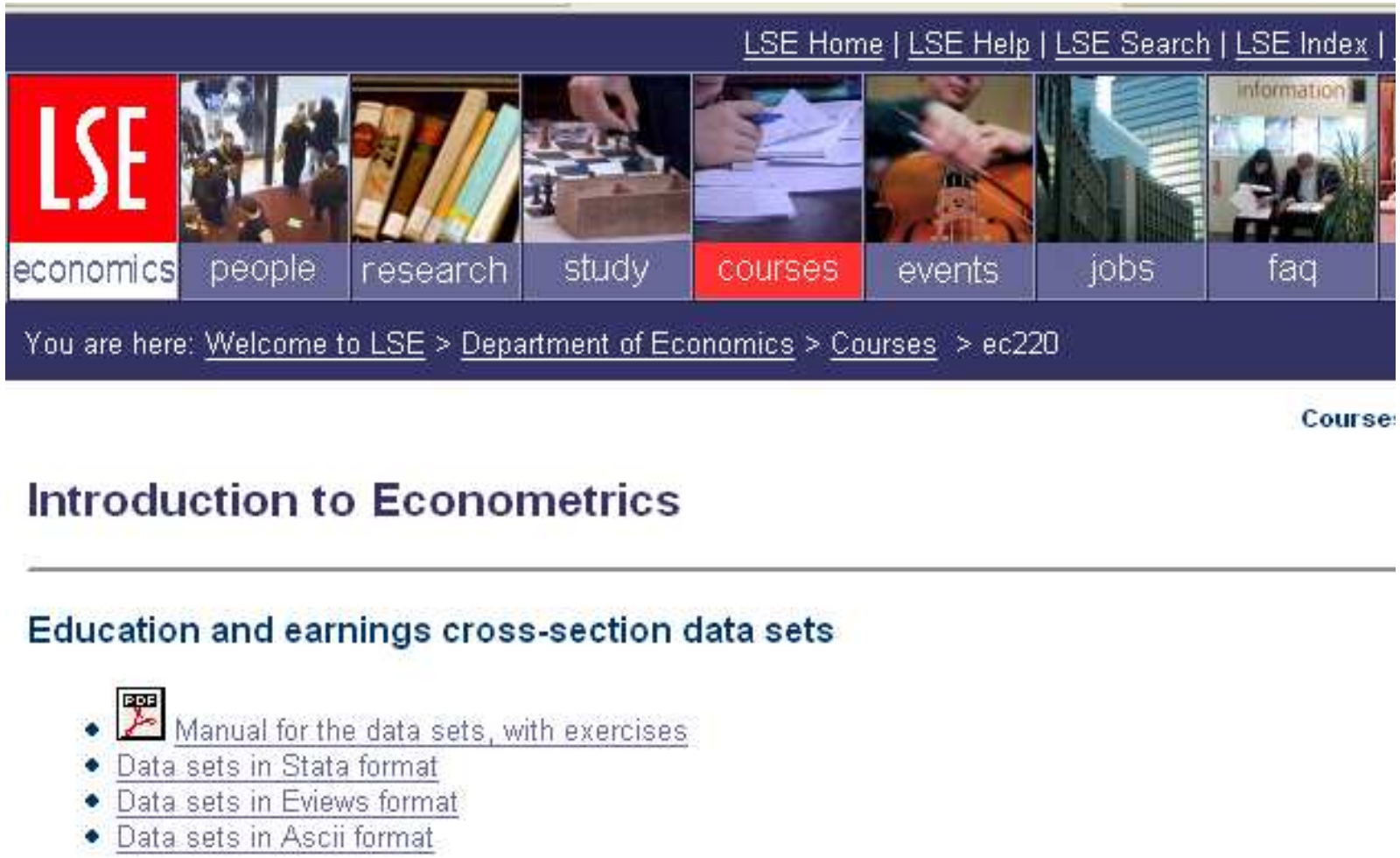
http://personal.lse.ac.uk/goujard/Classes-EC220_0809.htm (will be sent by email)

- Solutions of the problem sets **will not** be available online.
- **What we will do :**
  1. Review the last problem set
  2. Answer some additional related problems from the book
  3. Review the related material in the past exams
- Do not hesitate to ask questions…

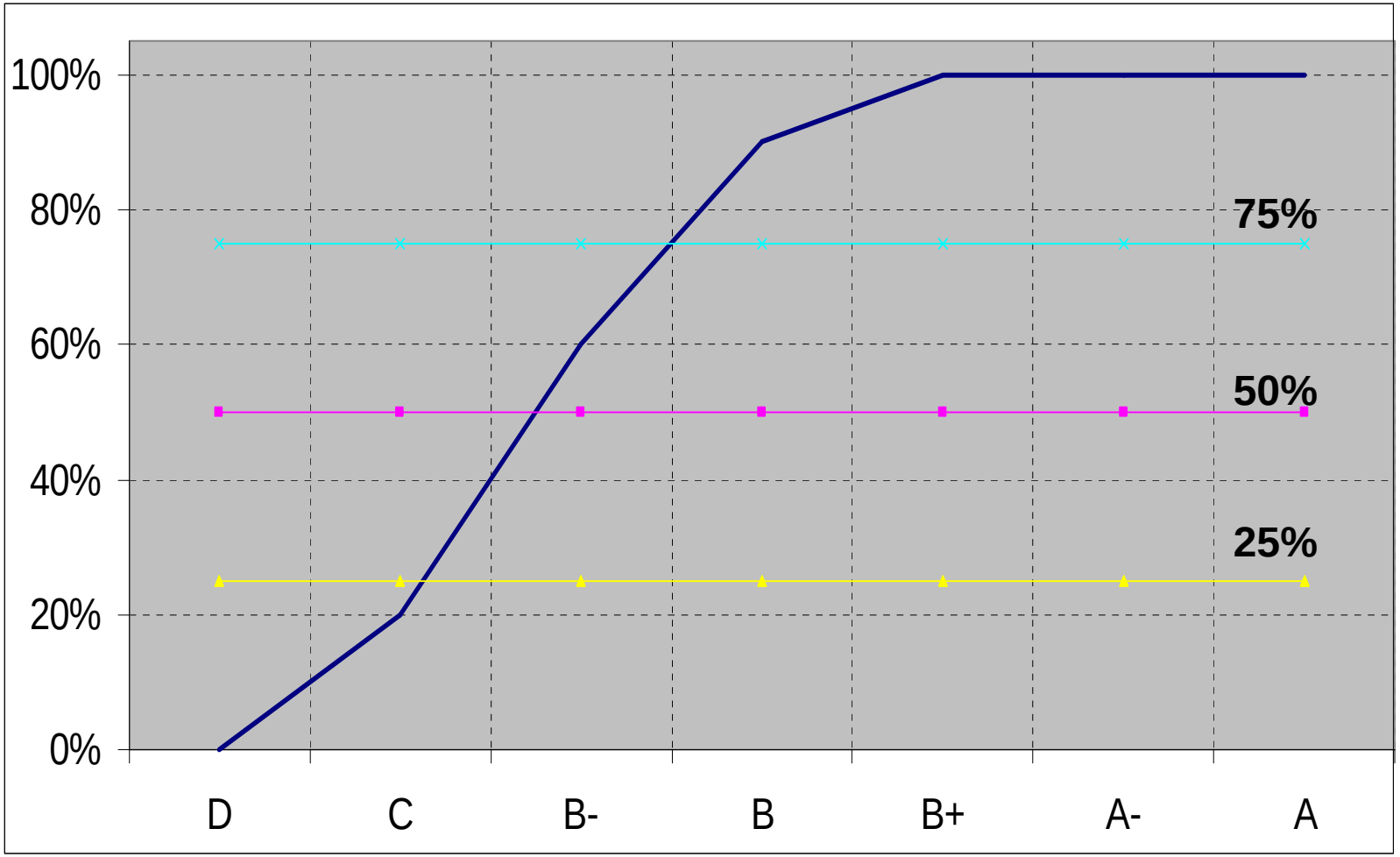
Next week PS2

http://econ.lse.ac.uk/courses/ec220/

http://econ.lse.ac.uk/courses/ec220//G/iedata/eecs/



PS1



Main mistakes

- Exercice 1: state what are g, e, the units of the dependent and explanatory variables.
- Exercice 2 : none (rounding: do not report 0.55556677781 if you are given in the first place numbers as 0.45 or 0.18)
- Exercice 3 : Use and explain what are the “first principles” of OLS, be careful that the disturbance term is different of a residual, check SOC for a minimum.
- Exercice 4 : slope of regression line when no variation in X, draw a graph and try to provide interpretation, use also the course formula for the ols estimator.