

ECON 178 -- SYLLABUS (WINTER 2012)

Foster, UCSD, January 2, 2012

Teaching Staff and Consultation Hours			
Name/Position	Times	Room	Contact Info
Carroll B. Foster (PhD/Lecturer)	MWF 10 - 10 ⁴⁵ am	Price Center East	cfooster@ucsd.edu
Deb Watkins Tom Daula (1/2)		SEQ 224 na?	dawatkins@ucsd.edu tdaula@ucsd.edu

Course Information

- Course Title: ECONOMIC & BUSINESS FORECASTING [n = 146]
- Lecture A00 (734801) – MWF, 11-noon, CENTER 216
- Description: Intro to forecasting (including simultaneous-equation and Box-Jenkins methods) used for sales/marketing forecasts and macroeconomic policy simulation. Covers methods of forecast evaluation. Homework assignments use STATA, EViews, or EXCEL programs.
- Prerequisite: Ec 120C (may be taken concurrently)

Books, Webpage, and Materials

- Wilson & Keating, *Business Forecasting*, 6th ed., McGraw-Hill (2009). **[Required]**
- An advanced treatment of time-series analysis can be found in W. Enders, *Applied Econometric Time Series*, Wiley (1995). Your Econ 120C text has sections on ARIMA and some other topics.
- Course webpage: <http://Ted.ucsd.edu>

Calendar

- Change grade option or drop w/o “W” thru F, 3 FEB; drop w/o “F” thru F, 9 MAR
- Holidays: Monday, 16 JAN (MLK); Monday, 20 FEB (Presidents’ Day)
- Midterm: Monday, 13 FEB, in class
- Final: Monday, 19 MAR, 11³⁰-2³⁰ pm, in CENTER 216 or _____

Examinations and Grading

- Exams are open notes but closed book; calculator required. Bring stat tables if you need them.
- Midterm = 100 points; cumulative final = 290; graded homework = 10 (adjusted). Course grades will be curved, but not individual exam scores.
- Late homework penalty = 1/2 score. Bring early homework to me in class. No papers accepted after answers are posted, and none via e-mail.
- Regrade period for midterm and homeworks is 1 week after papers first returned in class.
- If you arrive late to an exam, I will allow you to take the exam in the time that remains *as long as no one has turned in an exam and left the room*. Once a paper has been turned in, you will get a zero if you arrive late.
- No bathroom breaks during midterms. One person at a time during finals; you will be escorted by a TA, with whom you will leave your exam paper.
- No rescheduled or make-up exams. You **MUST** take the final with the rest of the class on schedule during finals week. (Make travel/wedding plans accordingly; if you are going to have too many finals on one day, drop one course.) If you miss the midterm for a verifiable medical, legal or sports reason, your course grade will be your grade on the final. Notify me promptly that you will miss the midterm or you will get a zero. Unexcused absences also result in a zero.

COURSE OUTLINE/READING LIST		WK 6 th
Top 1	BASIC CONCEPTS	Ch. 1-2
Top 2	SMOOTHING & TRENDS	Ch. 3-4
Top 3	SEASONAL MODELS	Ch. 5-6; Ch. 2 (pp. 59-62); Ch. 3 (pp. 118-21)
Top 4	FORECAST ACCURACY	Ch. 8; Ch. 1 (pp. 34-36); Ch. 4 (pp. 178-91)
Top 5-7	ARIMA I - III	Ch. 7
Top 8	TSAR/SIM/VAR	Read Ch. 9-10 at this point

Study Tips

- Attend class and take notes. Do the practice problems at the end of my lecture notes.
- Consult the folder of recent exam questions at Ted to get a feel for the format of my tests.
- READ THE BOOK! It was written by people who want to help you learn this subject.

My Pet Peeves

- This is not an on-line class. If you don't plan to come to the lectures, please drop the course.
- My view of grades is that they certify attainment of a certain level of competence and expertise in a subject or technique. They are NOT a reward for effort, but rather for achievement. I am horribly offended when students beg me to raise a grade because they "need" a better mark. I do not honor such requests. Would you like to go under the anesthetic in the operating room knowing that your surgeon got thru medical school by begging for passing grades?
- I give multiple versions of tests several times each year. What would you do with a student who had the right answers for the OTHER version of the test?
- A lot of cheating takes place during the last few minutes of an exam, when papers are handed in. In Spring 2010, 4 students handed in their midterms after I declared "pencils down," and 3 of them subsequently got caught cheating on the final. So I know what I am talking about. If you don't hand your exam in when I call "Time," I will reduce your score by half.
- In Fall 2011, a lot of cheating by students purportedly on "bathroom break" was reported. You may not leave the room in during a midterm, and will be escorted by a TA during a final.