



[Summary]

Preview of Econometric Methods

Subject:	Business Economics
Course:	B. A. (Hons.), 5 th Semester, Undergraduate
Paper No. & Title:	Paper – 531 Elective Paper Q1 – Advanced Econometrics
Unit No. & Title:	Unit – 1 Relaxing the Assumptions of the Classical Linear Model
Lecture No. & Title:	Lecture – 1 Preview of Econometric Methods

Summary

Econometrics is a very wide field thus presenting an interesting horizon for research area. Though meant for behavioral sciences, it may also be applicable to other fields where instead of an exact relationship between dependent and explanatory variables, a specific type of regression relationship can exist due to the disturbances. Before dealing with different portions of econometrics; it may be worthwhile to study in details about the classical two and three variables linear models. The model forms are presented in standard notations and estimation of parameters based upon least squares principle is given. It is also necessary to consider the testing of hypothesis problems for the actual applicability of the models in terms of forecasting based upon these models. All important and useful formulae are given without proof and it is also indicated as to how and when they can be used for applications.