[Glossary]

Panal Data Analysis

Subject:	Business Economics
Course:	B. A. (Hons.), 5th Semester, Undergraduate
Paper No. & Title:	Paper – 531 Elective Paper Q1 – Advanced Econometrics
Unit No. & Title:	Unit – 5 Panel Data
Lecture No. & Title:	Lecture – 1 Panal Data Analysis

Glossary

1. Panel Data:

It has both space as well as time dimensions. Also known as longitudinal data

2. CEM:

It is constant coefficients model.. Here intercept term is the same for all the subjects.

3. FEM:

It is fixed effect model. Here intercept term is not dependent upon time. Thus it is time invariant

4. LSDV Model:

It is fixed effect least squares dummy variables model. When fixed effect intercept varies among different subjects, it can be expressed by dummy variables.

5. REM

It is Random Effect model. Here the intercept term is split up in two parts. One of them is fixed and other is a random variable.