Individual task on "Econometric Analysis" course - 2013

1. Create a database of parameters in EViews mentioned in your variant. The sample must contain quarterly data from 1992 till 2012 for three countries. The list of independent variables should consist maximum 10 items. It's preferable to use EUROSTAT or National statistical agencies for collecting data. Truncate sample, if data are unavailable. Analyse the necessity of transforming data (e.g. standardization, differencing, normalisation on the cpi index, etc). Provide economic analysis of the data with graphs.
2. Calculate the dummy variable CRISIS that is equal to 1 from 3rd quarter 2008 till end 2012 and 0 otherwise (the exact measures can be shifted if necessary). This variable shows the consequences of the financial crisis.
3. Create nonlinear models for explaining dependent variables for each country. Estimate them and check for standard econometric tests.
4. Consider PDL models, define their parameters. Check models for stability, adjusting the main sample. Compare the results among countries.
5. Try to estimate the best GARCH model for each country. Investigate the differences in models.
6. Try to estimate logit/probit model with dependent variable CRISIS. Compare the results among countries.
7. Estimate quantile regressions for your data. Check the stability of the coefficients depending on quantiles. Compare the results among countries. Give reasons to use quantile regressions for your data.
8. Estimate panel model for your data, define, if it is necessary to use models with fixed or random effects.
9. Calculate forecasts for items 3-8 for 2012, using data till 2011. Calculate forecast errors. Define the best methods for your data.
10. Write an essay (3-5 pages) that analyses the common and different consequences of the financial crises for investigated countries. The analysis must be based on researched models.

11. Combine all fulfilled tasks into one separate file (Word or Acrobat file is preferable), which consists estimation outputs of all described models, their economic analysis, conclusions of the work and references (the file must contain all estimation outputs and graphs). The first tittle page must contain your name. Send your file via email a.stavytskyy@gmail.com **before 21st of May 2013**.

Variants

#	**Student**	**Dependent variable**	**Countries**
1.	Lina Buzyte	Construction index	Greece, Germany, Portugal
2.	Paulius Gilys	Consumer prices	Great Britain, Cyprus, Romania
3.	Rasa Gudaciauskaite	Exports of goods	Latvia, Croatia, France
4.	Beata Ivanc	Exports of services	Estonia, Romania, Spain
5.	Karolis Juzenas	Final consumption	Norway, Portugal, Latvia
6.	Tomas Kuzelis	financial accounts for general government	Sweden, Czech Republic, Greece
7.	Robertas Lapusinskis	GDP	France, Macedonia, Poland
8.	Rasa Lukoseviciute	General government gross debt	Slovakia, Belgium, Denmark
9.	Laura Pankunaite	Government expenditures	Portugal, Austria, Sweden
10.	Evaldas Rakstys	Government incomes	Slovenia, Netherlands, Poland
11.	Oleksandra Sendriy	Gross disposable income	Finland, Italy, Latvia
12.	Juste Stumbryte	Gross fixed capital formation	Bulgaria, Italy, Great Britain
13.	Karolina Svitojute	Gross national income	Germany, Luxemburg, Finland
14.	Aurelija Sarkanaite	Gross value added	Poland, France, Luxemburg

#	**Student**	**Dependent variable**	**Countries**
15.	Gintare Simasiute	Imports of goods	Lithuania, Spain, Switzerland
16.	Vykintas Tamosiunas	Imports of services	Switzerland, Greece, Estonia
17.	Egle Varanaviciute	Industry index	Netherlands, Hungary, Italy
18.	Florian Stachelscheid	Net saving	Denmark, Malta, Lithuania
19.	Reserved	Private consumption	Belgium, Malta, Germany
20.	Reserved	Retail trade index	Spain, Poland, Norway