Individual task on "Econometric Analysis" course - 2014

1. Create a database of parameters in EViews mentioned in your variant. The sample must contain quarterly data from 1992 till 2013 for three countries according to your variant. 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). <u>Provide economic analysis of the data with graphs</u>.

2. Calculate the dummy variable CRISIS that is equal to 1 from 3rd quarter 2008 till end 2013 and 0 otherwise (the exact measures <u>can be shifted if necessary</u>). 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 tasks 3-8 for 2013, using data till 2012. Calculate forecast errors (RMPSE). 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 April 2014**.

Variants

#	Student	Dependent variable	Countries
1.	Aliosina Aliona	Construction index	Albania, Latvia, Russia
2.	Galenytska Kseniia	Consumer prices	Austria, Lithuania, Serbia
3.	Gudiskis Karolis	Exports of goods	Belarus, Macedonia, Slovakia
4.	Gunka Andrius	Exports of services	Belgium, Moldova, Slovenia
5.	Juozenaite Ilma	Final consumption	Bosnia & Herzegovina, Montenegro, Spain
6.	Martinkute Ausra	financial accounts for general government	Bulgaria, The Netherlands, Sweden
7.	Mazutaviciute Lina	GDP	Croatia, Norway, Switzerland
8.	Michnevic Karol	General government gross debt	Cyprus, Poland, Turkey
9.	Puidokas Mantas	Government expenditures	Czech Republic, Portugal, Ukraine
10.	Sumskis Vaidotas	Government incomes	Denmark, Romania, United Kingdom
11.	Venclovaite Audrone	Gross disposable income	Estonia, Russia, Latvia
12.	Zagorulko Andrii	Gross fixed capital formation	Finland, Serbia, Lithuania
13.	Lopez Antonio Rubio	Gross national income	France, Slovakia, Macedonia
14.	Zenkova Maryna	Gross value added	Georgia, Slovenia, Moldova
15.	Reserved	Imports of goods	Germany, Spain, Montenegro
16.	Reserved	Imports of services	Greece, Sweden, The Netherlands
17.	Reserved	Industry index	Hungary, Switzerland, Norway
18.	Reserved	Net saving	Iceland, Turkey, Poland
19.	Reserved	Private consumption	Ireland, Ukraine, Portugal
20.	Reserved	Retail trade index	Italy, United Kingdom, Romania