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Economic Statistics And Econometrics (3rd Edition)

THAD W. MIRER

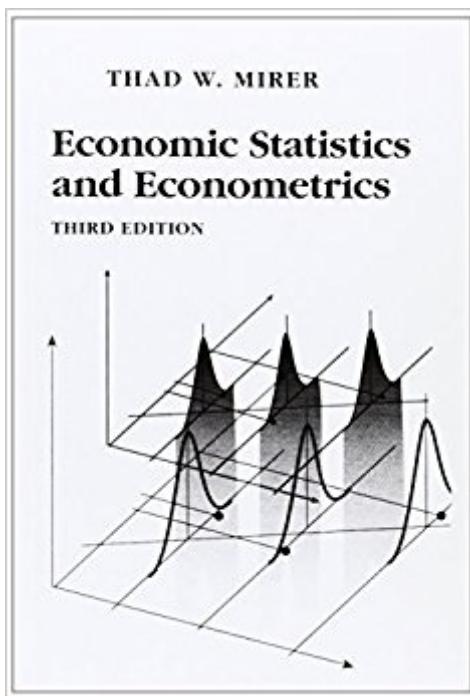**Economic Statistics and Econometrics**

THIRD EDITION

Synopsis

Combines technique with application using real data sets. The core of the book (Chapters 1-13) covers the basic statistical concepts necessary for econometrics with an emphasis on regression analysis. Part V is a treatment of advanced econometrics theory.

Book Information

Paperback: 464 pages

Publisher: Pearson; 3 edition (November 5, 1994)

Language: English

ISBN-10: 002381831X

ISBN-13: 978-0023818318

Product Dimensions: 6.2 x 1.1 x 9.1 inches

Shipping Weight: 1.4 pounds (View shipping rates and policies)

Average Customer Review: 3.9 out of 5 stars   6 customer reviews

Best Sellers Rank: #307,840 in Books (See Top 100 in Books)   #151 inÃ Â Books > Business & Money > Economics > Econometrics   #420 inÃ Â Books > Business & Money > Education & Reference > Statistics   #875 inÃ Â Books > Science & Math > Mathematics > Applied > Statistics

Customer Reviews

Designed for courses in economic statistics and introductory econometrics that aim to mix the development of technique with its application to real economic analysis. The text emphasizes formulating and interpreting regression models in economics, rather than on deriving and presenting technical material. It covers only those statistical topics that constitute a foundation for basic econometrics, and treats regression models in detail.

Combines technique with application using real data sets. The core of the book (Chapters 1-13) covers the basic statistical concepts necessary for econometrics with an emphasis on regression analysis. Part V is a treatment of advanced econometrics theory.

Excellent statistics book. I have an engineering background and would recommend this book to anyone who wants a better understanding of statistics.

The book is good though it doesn't have cover, anyway, for a used book, its quality is fairly good. Thank you very much

I teach a course in applied regression analysis for masters degree students in a broad range of disciplines, including criminal justice, nursing, education, journalism, and exercise science. Over the years, I have worked with a lot of informative and reasonably accessible texts, including Gujarati's Basic Econometrics, Wooldridge's Introductory Econometrics, Chatterjee and Hadi's Regression Analysis by Example, and Wittink's now-out-of-print The Application of Regression Analysis. In each instance, my choice of texts was guided by a desire to enable students to learn enough about regression analysis to do creditable work in their specific disciplines, and to facilitate this process by using instructional materials that were accessible to readers with limited mathematical and statistical backgrounds. Ideally, I hoped to find a textbook that was suitable for self-instruction, something that students could actually read and understand. Gujarati gets high marks on accessibility and coverage, but he is a bit slow in getting to really interesting applications involving multiple regression. It is a virtue of his text, however, that the examples require little or no substantive knowledge of economics. Wooldridge's book is more mathematically demanding than Gujarati's, but he gets to interesting applications quickly. The breadth of coverage for his text, however, far exceeds the needs of my students. In addition, Wooldridge's text tends to presuppose more knowledge of substantive economics than Gujarati's, and Wooldridge's book is quite expensive. The appeal of Chatterjee and Hadi's Regression Analysis by Example has diminished over the years since it first appeared (Chatterjee and Price, 1975). Their choice of topics to address now seems a bit idiosyncratic, examples are not as informative as they might be, and the text is not as readable as it once was. (On the other hand, since I've been familiar with various editions of this book for a three decades, it may be that my taste in texts is changing while Regression Analysis by Example is as good as ever.) Wittink's The Application of Regression Analysis was short, readable, and provided adequate coverage of most essential topics. Anything that was missing could easily be filled in by the instructor. But, as noted above, this book has been out of print for some time. It was only recently that I became aware of Mirer's Economic Statistics and Econometrics, now in its third edition. This text has the breadth of coverage that I need; is well written and accessible to non-specialists; at the same time, it avoids trivialization of difficult concepts, assuring that students who read the book understand what they are doing and why. An added bonus is a review of basic statistics, which makes up the second chapter of the book. All tolled, Mirer's text is ideally suited for instructional and self-instructional purposes. I plan to continue using for the foreseeable future. The only difficulty I have with the book is its cost.

This is a book about learning to use statistics to work on problems in economics. It focuses on regression and hypothesis testing rather than Bayesian methods, so make sure that is the kind of statistics you want to study (most everyone but the most advanced statisticians does).After the intro, Part I gets into Data and Description - the kinds of data available, how to use them and what to look out for. It also introduces univariate, linear, bivariate statistics, and frequency distributions.Part II provides three chapters on the specification and estimation of regression models. The chapters discuss theory and application.Part III provides three very valuable chapters on probability distributions (if that is a topic you don't have down pat already). Part IV consists of three chapters on inference in regression. This is vital stuff if you want to understand what hypothesis testing is about.Part V is four chapters on various topics in econometrics and Part VI is two chapters on topics in statistics.The book also provides statistical tables, answers to selected problems (always valuable to the reader who wants to verify his or her comprehension of what has been read), a three and a half page bibliography for further reading and an index.I found the book to be interesting, focused, and helpful. The writing is clear and does not let the complexity of the topic obscure understanding. However, if you are a general reader who wants to read this, it would be good to have a handle on math through at least calc 1. The book is not all that complex, however, you cannot just dash through it. You need to take your time and understand the material as it is presented, work through some of the problems to be sure you understand what has been presented. Once you have a good grasp on what you have just been presented you can move on. Just do not dash ahead because you will get lost and then blame the author and that would be unfair to both the reader and the author.Solid text and I am glad to have it on my shelf. It is exactly what I had hoped it would be.

I'm an econ major and I'm taking Applied Econometrics this semester. My professor thinks that this book is great for his class, but that tells me one of two things: 1. there is a severe lack of "good" textbooks for applied econometrics classes, or 2. he hasn't done his homework. The worst part about this book is that there are no examples. It is mostly straight theory. The three or four examples I found in the book are long and detailed and are not of help when doing a problem set for class. I hope someone writes a better textbook because, as a struggling econ major, this book definitely did not make my learning experience any easier.

The author does a good job of introducing basic econometrics with a touch of theory and some applications. OLS and basic regression tests are well covered and various other topics are covered

on the surface. I'd say one needs only a little math or statistical background to read and understand the book since several chapters are dedicated to explaining these necessary concepts.I'd say the text is at about the 2-3rd year level of an undergrad program.

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