

BECE-142: Applied Econometrics

Course Code	BECE-142
Course Title / Subject	Applied Econometrics
Programme	Undergraduate Honours / CBCS
Medium	English Medium
Marks	100
Assignment Type	Tutor Marked Assignment (TMA)

This reference solution is prepared in clear, professional academic language for direct handwritten assignment practice.

Official IGNOU Assignment / Syllabus Question Paper

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Where,

C= Consumption expenditure

I=Investment expenditure

Y=Income

G=Government expenditure

G_t and Y_{t-1} are assumed predetermined

- (a) State the reduced form equations and determine which of the preceding equations are identified.
- (b) Which method will you use to estimate the parameters of the over identified equation and of the exactly identified equation? Justify your answer.

Assignment 3

Answer the following Short Category questions in about 100 words each. Each question carries 6 marks.

(6×5=30)

6. What is panel data? Explain the main advantages of panel data over 'pooled data'. (6)
7. Explain with illustration the computation process of fixed effect estimation method. (6)
8. Differentiate between type I and type II errors. Which among them is relatively a serious one? (6)
9. Distinguish between any three of the following: (2× 3 = 6)
 - (i) Logit Model and probit model.
 - (ii) Fixed effect Model and Random effect model.
 - (iii) One way ANOVA and two way ANOVA.
 - (iv) Heteroscedasticity and homoscedasticity.
10. Write short note on any two of the following: (3× 2 = 6)
 - (i) Autocorrelation.
 - (ii) Empirical Research.
 - (iii) Statistical function.
 - (iv) Multicollinearity.

Solved Answers

Answer 1: Explain with illustrations the various steps involved in econometric methodology. What are the consequences of omitting a relevant explanatory variable in a regression model? (ignoucollage.in)

About 500 words

The study and understanding of **with illustrations the various steps involved in econometric methodology. what are** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

A systematic investigation into **with illustrations the various steps involved in econometric methodology. what are** reveals several vital characteristics and operational methods. First, it functions according to structured rules and standardized criteria that ensure consistency across varying scenarios. Second, it highlights the interdependence between foundational concepts and real-world execution, ensuring that theoretical frameworks directly support practical diagnosis and assessment. Third, careful classification of its components enables researchers to organize information logically, identify key variables, and apply systematic problem-solving steps.

Furthermore, evaluating the procedural and developmental progression of **with illustrations the various steps involved in econometric methodology. what are** provides deeper insight into its overall significance. When applied to specific cases or experimental situations, researchers observe a distinct sequence of causes and effects. Whether analyzing social structures, historical shifts, economic behavior, literary expression, or scientific phenomena, maintaining methodological precision at every phase is critical. Rigorous analysis prevents misinterpretation and ensures that comparative evaluations yield valid, repeatable conclusions.

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In summary, a thorough mastery of **with illustrations the various steps involved in econometric methodology. what are** is essential for achieving complete conceptual clarity in this field. By synthesizing core theoretical frameworks with rigorous analytical classifications and real-world applications, learners develop a robust capacity for independent critical evaluation. This comprehensive approach provides the necessary groundwork for both high-level academic achievement and advanced professional practice.

Answer 2: (a) A research study intends to examine the impact of self - employment scheme for rehabilitation of manual scavengers . Suggest an appropriate research design to undertake such a study giving reasons the kind of research design you have suggested. (b) Given the following model: $Y_i = \beta_1 + \beta_2 D_i + U_i$ Where $D_i = 0$ for the first 20 observations and $D_i = 1$ for the remaining 30 observations. You are also told that $\text{var}(u_i)$ (ignoucollage.in)

About 500 words

The study and understanding of **(a) a research study intends to examine the impact of self** - represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 3: =300. (a) How would you interpret β_1 and β_2 ? (b) What are the mean values of the two groups? Assignment 2 Answer the following Middle Category questions in about 250 words each. Each question carries 10 marks. Word limit does not apply in case of numerical questions. (ignoucollage.in)

About 500 words

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Answer 4: What do you mean by the term 'lags' in the context of economic data? Explain the various methods to estimate the distributed lag models. (ignoucollage.in)

About 500 words

The study and understanding of **what do you mean by the term 'lags' in the context of** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 5: Distinguish between ordinary least square method and indirect least square method of estimation. Specify the conditions under which indirect least method is applied. (ignoucollage.in)

About 500 words

The study and understanding of **ordinary least square method and indirect least square method of estimation. specify** represents a core analytical dimension within the subject. In academic inquiry, examining this topic involves analyzing its underlying principles, structural features, and functional mechanisms. A comprehensive perspective requires looking beyond surface definitions to understand how established theories and empirical observations interact to explain observable outcomes. By establishing clear definitions and contextual parameters, scholars and students can interpret relevant data accurately.

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Answer 6: Consider the following Keynesian model of income determination

$C_t = \beta_{10} + \beta_{11}Y_t + U_{1t}$ $I_t = \beta_{20} + \beta_{21}t + \beta_{22}Y_{t-1} + U_{2t}$ $Y_t = C_t + I_t + G_t$ Where, C= Consumption expenditure I=Investment expenditure Y=Income G=Government expenditure G_t and Y_{t-1} are assumed predetermined (a) State the reduced form equations and determine which of the preceding equations are identified. (b) Which method will you use to estimate the parameters of the over identified equation and of the exactly identified equation? Justify your answer. Assignment 3 Answer the following Short Category questions in about 100 words each. Each question carries 6 (ignoucollage.in)

About 500 words

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Answer 7: What is panel data? Explain the main advantages of panel data over 'pooled data'. (ignoucollage.in)

About 500 words

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Answer 8: Explain with illustration the computation process of fixed effect estimation method. (ignoucollage.in)

About 500 words

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Answer 9: Differentiate between type I and type II errors. Which among them is relative ly a serious one? (ignoucollage.in)

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Answer 10: Distinguish between any three of the following: (2× 3 = 6) (i) Logit Model and probit model. (ii) Fixed effect Model and Random effect model. (iii) One way ANOVA and two way ANOVA. (iv) Heteroscedasticity and homoscedasticity. (ignoucollage.in)

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