Economics 510 02W  23364
Economic Forecasting
Spring 2013

Professor: Stanley Holmes
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Phone: Office (903) 903 468 6029 and home office (903) 365-7190
TAMU office: BA 249C
Office Hours: MW & TR 9:00 A.M. to 3:00 Central Time.


Software: You need to rent the student version of MINITAB for 6 months at:

Important Dates: Please refer to the academic calendar at:
http://www.tamu-commerce.edu/registrar/pdfs/academicCalendar09.pdf

CLASS
Online Lectures Mondays and from 6:30 P.M. to 9:15 P.M.. Lectures will cover specific chapters and examples. Log on the eCollege Course Home for live lectures that will cover specific chapters and examples. Online lectures can be reviewed by replay.

Workshop to address specific examples from 7:00 P.M. to 9:00 P.M. Wednesday – voluntary.

COURSE OBJECTIVE
Objectives of this course is to introduce the student to the basics of quantitative methods and their application to real business situations as well as the use of current software available for forecasting. After taking this course the students will be able to apply different forecasting techniques to empirically test the effects of business programs and business policy analysis and professionally present the results of their analysis.

COURSE OUTLINE

Chapter 1 Introduction to Forecasting in the Enterprise - Week of Mar. 25
Chapter 2 Review of Basic Statistical Concepts - Week of Mar. 25
Chapter 3 Data Patterns and Forecasting Techniques - Week of Mar. 25
Chapter 6 Simple Linear Regression - Week of Apr. 8
Chapters 7 & 8 Multiple Regression Analysis/Time Series - Week of Apr. 15

Project Part 1 (Interdisciplinary Team Assignment - Identification and data collection of historically important independent variables -5 points) - Due by Apr. 15

Chapter 4 Moving Averages and Smoothing Methods - Week of Apr. 22
Chapter 5 Time-Series and Their Components - Week of Apr. 29

✓ 1st EXAM—Chapters 1, 2, 3, 4, 5 (20 points) - Week of May 6

Chapter 9 Box-Jenkins (ARIMA) Type Forecasting - Week of May 6

✓ 2nd EXAM—Comprehensive (20 points) - Week of May 13

Project Part 2 (Interdisciplinary Team Assignment- Forecasts for all X variables to be used in regression -5 points) - Due by May 13

✓ 3rd Exam --Comprehensive—including Chapters 6, 7 and 8 (20 points) - Week of May 20

Project Part 3 (Regression Forecast submission - 10 points) - Due by May 27
Project Part 4 (Completed Forecast Presentation - 20 points) - Week of May 27

NOTE: This outline is subject to change! Check your e-mail multiple times every day, check our class eCollege website and attend the class regularly.

GRADES AND ADMINISTRATIVE MATTERS:
Grades will be based on 2 exams (20 points each), a 4-part project forecast and presentation (total of 40 points.), and a comprehensive final exam (20 points). Project forecasts and assignments must be completed and submitted on time. No late work will be accepted. Plan in advance for the exams: there will be no early exams and no make-up exams. An exam that is missed will be considered an F, unless I am notified prior to the exam and the excuse is a legitimate medical one or officially approved. Regardless of the excuse, if you miss two tests you will automatically fail the class. Again, late projects and exams will not be accepted. Course grades will be assigned as:

90 – 100 % A

80 – 89 % B

70 – 79 % C

60 – 69 % D

Below 60 % F

See the student evaluation criteria below.
HELPFUL HINTS Since this is an online course, you need to follow your school emails regularly. You will have regular announcements and uploads posted in the class eCollege website. For each chapter assigned, you need to read your book, make sure you understand the key concepts and apply the concepts using MINITAB. Reading the assigned materials, working the assigned exercises, using office hours, being in frequent communication with your instructor, and checking the class website regularly are very important learning tools. A textbook will be placed on 2 hour reserve in the library on campus in case the dog ate yours. It can be checked out from the circulation desk. Unfortunately, there is not a similar online opportunity.

All assignments must be submitted to the appropriate assignment Dropbox in the course eCollege website. Each submission should have a filename with your first initial followed by your last name, eco 510 and assignment number (assign#).

EXAMS: Each exam will be online and can be found on our class eCollege website. Each exam is subject to a time limit. You will have to upload your answers to exam problems by the specified deadline. Late work will not be accepted.

PROJECT PARTS: You will have to upload your team project components and assignments to the relevant Dropbox folder on e-College by midnight of the specified due date. Each submission should include a short summary paragraph of what you had done, how you have done it and interpretations of the results. Plots and output without interpretation will be considered incomplete and will not be graded. Please submit everything in Word format, cite and LABEL your variables.

CLASS, LAB/WORKSHOP AND OFFICE HOURS: I strongly recommend using all options. Do not miss a class lecture session and if you have any questions contact me for further explanations via the email. If you need to miss a lecture be sure you view a replay.

RULES, REGULATIONS AND OTHER STUFF

All students enrolled at the university shall follow the tenets of common decency and acceptable behavior conducive to a positive learning environment. The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

Office of Student Disability Resources and Services
The College of Business and Technology at Texas A&M University-Commerce students will follow the highest level of ethical and professional behavior. Actionable Conduct includes illegal activity, dishonest conduct, cheating, and plagiarism. Failure to abide by the principles of ethical and professional behavior will result in sanctions up to and including dismissal from the university.

**PLAGIARISM** Plagiarism represents disregard for academic standards and is strictly against University policy. Plagiarized work will result in an “F” for the course and further administrative sanctions permitted under University policy. Guidelines for properly quoting someone else’s writings and the proper citing of sources can be found in the APA Publication Manual. If you do not understand the term “plagiarism”, or if you have difficulty summarizing or documenting sources, contact your professor for assistance.

**STUDENT WORKLOAD** University students are expected to dedicate a minimum of 90 clock hours during the term/semester for a 3SH course.

**Students with Disabilities:**

The Americans with Disabilities Act (ADA) is a federal anti-discrimination statute that provides comprehensive civil rights protection for persons with disabilities. Among other things, this legislation requires that all students with disabilities be guaranteed a learning environment that provides for reasonable accommodation of their disabilities. If you have a disability requiring an accommodation, please contact:

**Office of Student Disability Resources and Services**

Texas A&M University-Commerce

Gee Library
Room 132

Phone (903) 886-5150 or (903) 886-5835
Fax (903) 468-8148
## Student Evaluation Criteria

<table>
<thead>
<tr>
<th>Criteria</th>
<th>1 (Unsatisfactory)</th>
<th>2 (Emerging)</th>
<th>3 (Proficient)</th>
<th>4 (Exemplary)</th>
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</thead>
<tbody>
<tr>
<td>Understanding of time series data and components using various statistical and graphical tools.</td>
<td>Student can’t demonstrate understanding of the components.</td>
<td>Student can identify some components.</td>
<td>Student can identify most components using most of the tools.</td>
<td>Student can identify all components using all the tools.</td>
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<tr>
<td>Understanding of Regression Analysis and application to both time series and cross section data.</td>
<td>Student cannot demonstrate an understanding of regression analysis.</td>
<td>Student demonstrates an understanding of some regression concepts but cannot apply it.</td>
<td>Student demonstrates an understanding of the concept of regression and can apply those concepts.</td>
<td>Student demonstrates an understanding of the concept of regression and can apply to time series and cross section data.</td>
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<tr>
<td>Understanding and application of different univariate time series models including but not limited to Smoothing, Decomposition, and ARIMA.</td>
<td>Student cannot demonstrate an understanding of univariate methods.</td>
<td>Student demonstrates an understanding of some/ all of the univariate time series models but can’t apply.</td>
<td>Student demonstrates an understanding of some/ all univariate time series models and apply some of them successfully.</td>
<td>Student demonstrates an understanding of all univariate time series models and apply them successfully.</td>
</tr>
<tr>
<td>Deriving the best forecast of key enterprise data from the combination of various forecasts.</td>
<td>Student cannot demonstrate an understanding the processes to derive the best enterprise forecast.</td>
<td>Student can demonstrate an understanding of 1 out of 3 of these processes.</td>
<td>Student can demonstrate an understanding of 2 out of 3 of these processes.</td>
<td>Student can demonstrate an understanding of the entire processes.</td>
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