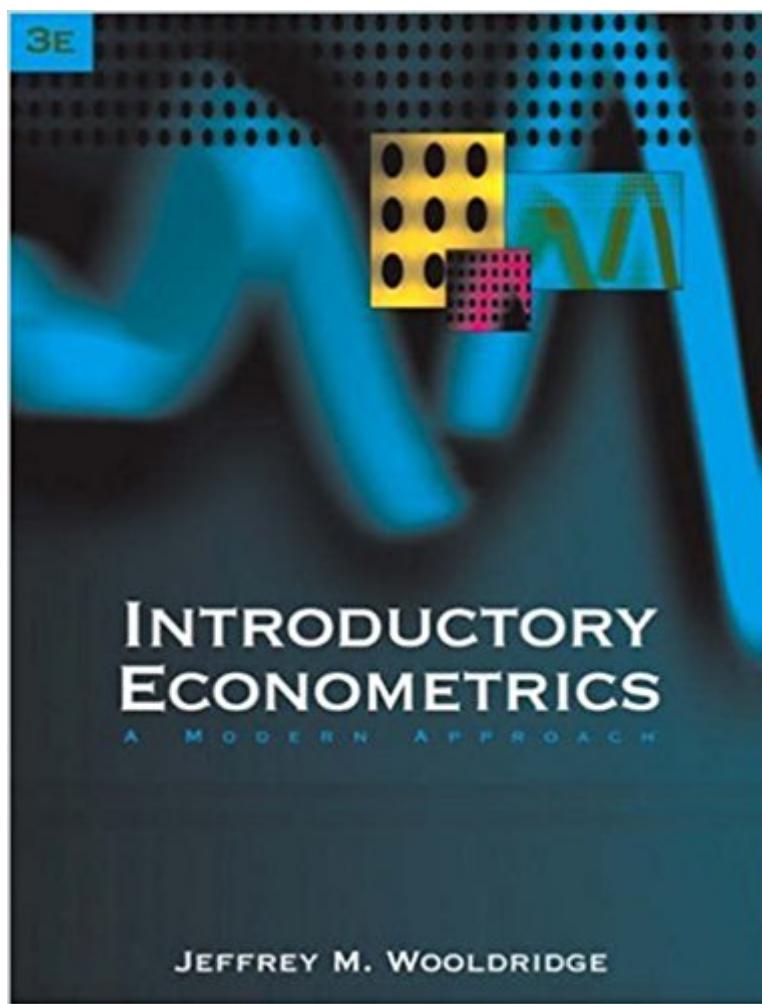


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# Introductory Econometrics: A Modern Approach



## **Synopsis**

The modern approach of this text recognizes that econometrics has moved from a specialized mathematical description of economics to an applied interpretation based on empirical research techniques. It bridges the gap between the mechanics of econometrics and modern applications of econometrics by employing a systematic approach motivated by the major problems facing applied researchers today. Throughout the text, the emphasis on examples gives a concrete reality to economic relationships and allows treatment of interesting policy questions in a realistic and accessible framework.

## **Book Information**

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## **Customer Reviews**

Jeffrey M. Wooldridge is a University Distinguished Professor of Economics at Michigan State University, where he has taught since 1991. From 1986 to 1991, he served as Assistant Professor of Economics at the Massachusetts Institute of Technology (MIT). Dr. Wooldridge has published more than three dozen articles in internationally recognized journals, as well as several chapters in well-respected books. He is also the author of **ECONOMETRIC ANALYSIS OF CROSS SECTION AND PANEL DATA**. His work has earned numerous awards, including the Alfred P. Sloan Research Fellowship, the Plura Scripsit award from Econometric Theory, the Sir Richard Stone prize from the Journal of Applied Econometrics, and three graduate teacher-of-the-year awards from MIT. A fellow of the Econometric Society and of the Journal of Econometrics, Dr. Wooldridge has been editor of the Journal of Business and Economic Statistics and econometrics co-editor of **Economics Letters**. He has also served on the editorial boards of the **Journal of Econometrics** and the **Review of**

Economics and Statistics. Dr. Wooldridge received his B.A. with majors in computer science and economics from the University of California, Berkeley, and received his Ph.D. in economics from the University of California, San Diego.

Excellent textbook. The panel data chapters are the best in any introductory text. The cross-sectional chapters are very good as well. The coverage of time series topics is adequate, but is clearly the weak spot. The best part is actually the last chapter on carrying out an empirical project - you rarely find something this anywhere, let alone an introductory text.

It came in hard cover, much to my surprise. It is a great textbook for multivariate statistics and had no writing or damage to the book itself. I am very pleased.

Exactly what was expected!

Wooldridge's explanations are clear and useful. After a semester hacking my way through the dense brush of matrices in Greene's book, I realized I needed some help. Now I go to Wooldridge's treatment first, to make sure I understand the main concepts. Then I go to Greene for the detail, if I need to.

Wish I could just lay my head down and take a nap. I dream in matrix notation.

I'm using "Introductory Econometrics" for review, and in that respect it's very thorough. But it can also be used, as the title asserts, as an introductory textbook. Mr. Wooldridge is very practical, as he keeps the topics at the "applied" level. He includes just enough theory to help in understanding how and why the model works, and he keeps repeating what every econometrician knows: econometrics is problematic in application. Keep it as a reference after you finish the class. One can also get the database that Mr. Wooldridge uses (as well as several others) by going to the Wake Forest University website and downloading a free copy of the econometric software package, "Gretl." Gretl will handle any econometric models in "Introductory Econometrics."

As the author says, the book is "aimed at undergraduates but it is adaptable to master's students". It will provide you with excellent and extensive real life explanations. What is better about this book is that you can redo every example in the book by using the online data that it provides with. This was

it is easier what happens by experimenting. In that sense this book is superior to many others where you cannot see how the results of estimations came about. There is only one thing to take into account. Although there are three parts to this book, the shortest one is time series. Its coverage will be therefore not very comprehensive if you want basic explanations like the VAR, GARCH models etc... In that case, I would recommend the book *New Directions in Econometric Practice* by Wojciech W. Charemza.

This book is a brilliant work on teaching. I am a Business graduate and Finance major, who didn't have notions of econometric analysis before reading Wooldridge's *Introductory Econometrics*. The book covers many important issues, always with great examples and thorough explanation. The topics are treated with great care, it's a very comprehensive approach!

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