

Degree	Type	Year	Semester
4313384 Applied Research in Economics and Business	OT	0	2

## Contact

Name: Héctor Sala Lorda  
Email: Hector.Sala@uab.cat

## Use of languages

Principal working language: english (eng)

## Prerequisites

None

## Objectives and Contextualisation

To provide a wider understanding in advanced techniques and topics for empirical research in economics.

## Skills

- Analyse, synthesise and critically evaluate a certain matter of scientific interest and/or real problem case, considering its different perspectives and supporting the results and conclusions obtained.
- Possess and understand knowledge that provides a basis or opportunity for originality in the development and/or application of ideas, often in a research context
- Produce and draft projects, technical reports and academic articles in English, making use of the appropriate terminology, argumentation, communication skills and analytical tools for each context, and rigorously evaluate those produced by third parties.
- Select and apply different and adequate models and/or theoretical frameworks, methodologies and techniques for scientific research, data sources and IT tools for research applied to business and economics.
- Student should possess an ability to learn that enables them to continue studying in a manner which is largely self-supervised or independent
- Understand, analyse and evaluate the main scientific advances and existing lines of research in the fields of contemporary applied and public economics in a globalised context in order to integrate this in scientific research, projects and/or public or private policy. (Speciality in Research in Applied Economics)
- Work in international and inter-disciplinary teams.

## Learning outcomes

1. Analyse, synthesise and critically evaluate a certain matter of scientific interest and/or real problem case, considering its different perspectives and supporting the results and conclusions obtained.
2. Correctly apply the advanced econometric techniques needed to obtain empirical results that are valid for the practical problem being studied.
3. Possess and understand knowledge that provides a basis or opportunity for originality in the development and/or application of ideas, often in a research context
4. Produce and draft projects, technical reports and academic articles in English, making use of the appropriate terminology, argumentation, communication skills and analytical tools for each context, and rigorously evaluate those produced by third parties.

5. Propose empirical problems and solve them using the most suitable quantitative methodologies in terms of macroeconomic questions and territorial economy.
6. Recognise and discern theoretical and empirical knowledge related to the macroeconomic functioning of the labour market.
7. Recognise and distinguish the theoretical and empirical knowledge associated to public economics both in its most advanced microeconomic fundamentals and in application to questions such as tax design and environmental economics and the social evaluation of projects.
8. Student should possess an ability to learn that enables them to continue studying in a manner which is largely self-supervised or independent
9. Work in international and inter-disciplinary teams.

## **Content**

### **Advanced econometrics**

Themes:

- 1- Regression model review
- 2- Systems of equations
- 3- Dynamic models
- 4- Unit roots and cointegration
- 5- Discrete choice models : binomial and multinomial choice models

### **Public Economics**

Themes:

1. A framework for normative analysis
2. Commodity taxation
3. Income taxation
4. Tax evasion
5. Intertemporal efficiency
6. Social security
7. Taxation and economic growth

### **Labour Macroeconomics**

Themes:

- 1- Labor supply and labor demand
- 2- Wage Rigidities and the New Keynesian Model
- 3- NAIRU models
- 4- Chain reaction theory and structuralism
- 5- Old and new Phillips curve

## 6- Wages curve

### Methodology

Classes, essay writing, tutorials, study and research activities.

### Activities

Title	Hours	ECTS	Learning outcomes
<b>Type: Directed</b>			
Directed	56.25	2.25	1, 2, 3, 4, 5, 6, 7, 8, 9
<b>Type: Supervised</b>			
Supervised	33.75	1.35	1, 2, 3, 4, 5, 6, 7, 8, 9
<b>Type: Autonomous</b>			
Autonomous	124.2	4.97	1, 2, 3, 4, 5, 6, 7, 8, 9

### Evaluation

Class attendance, presentation and discussion of essays and problems, presentation and discussion of readings, exams.

### Evaluation activities

Title	Weighting	Hours	ECTS	Learning outcomes
Class attendance	5%	0	0	1, 2, 3, 4, 5, 6, 7, 8, 9
Exams	70%	4.8	0.19	1, 2, 3, 4, 5, 6, 7, 8, 9
Presentation and discussion of essays and problems	15%	3	0.12	1, 2, 3, 4, 5, 6, 7, 8, 9
Presentation and discussion of readings	10%	3	0.12	1, 2, 3, 4, 5, 6, 7, 8, 9

### Bibliography

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- Verbeck, M. (2004), *A Guide to Modern Econometrics*, 2nd edition, John Wiley and Sons
- Wooldridge, J. (2003), *Introductory Econometrics*, Thomson
- Train, K. (2009), *Discrete choice methods with simulation*, 2nd edition, Cambridge University Press
- Atkinson, A.B. and J.E. Stiglitz (1980), *Lectures on Public Economics*, McGraw-Hill.
- Hindriks, J. and G.D. Myles (2006), *Intermediate Public Economics*, MIT Press.
- Jha, R. (2010), *Modern Public Economics*, Routledge, 2nd edition.
- Salanié, B. (2003), *The Economics of Taxation*, MIT Press.

- Henry, B.; Karanassou, M. and D. Snower (2000), "Adjustment Dynamics and the Natural Rate: an Account of UK unemployment", *Oxford Economic Papers*, 52. pp. 178-203.
- Karanassou, M., Sala, H. and D. Snower (2007), "The macroeconomics of the labor market: Three fundamental views", *Portuguese Economic Journal*, vol. 6 (3), pp. 151-180.
- Lindbeck, A. and D. Snower (1988), "The Insider-Outsider Theory of Employment and Unemployment". Cambridge, Massachusetts: MIT Press. Chapter 2.
- Layard, P., Nickell, S. and R. Jackman (1991), " Unemployment: Macroeconomic Performance and the Labor Market", Oxford University Press. Chapters 1 and 9.
- Karanassou, M., Sala, H. and D. Snower (2009), "Phillips Curves and Unemployment Dynamics: A Critique and a Holistic Perspective", *Journal of Economic Surveys*, vol. 24 (1), pp. 1-51.
- Blanchard, O. and L. Katz (1999), "Wage Dynamics: Reconciling Theory and Evidence", *American Economic Review Papers and Proceedings*, vol. 89, 2. (NBER Working Paper 6924.)