Annex No. 3		**Second Cycle Studies Course Programme**			
1.	Course Title	Advanced Econometrics			
2.	Code	STM514			
3.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje			
4.	Level (first, second, third cycle)	Second Cycle Studies			
6.	Academic year	First year (summer semester)	7.	Number of ECTS credits	6
8.	Professor	Prof. Vesna Bucevska, PhD			
9.	Preconditions for enrolment	Completed first cycle of studies with at least 240 credits and have basic knowledge of econometrics.			
10.	Course Objectives (Competencies): After taking this course, students should be able to understand the latest theoretical achievements in the field of advanced econometrics and to apply them in analyzing real economic and business problems. Through this course, students will gain broader knowledge about the systems of linear equations, their application, and will be able to understand the problems of their identification and the procedures of their assessment. Special attention is paid to the system of simultaneous equations given their special importance for econometrics at the micro and macro level.				
11.	Course content: 1. Single equation models (supplement) 2. Autoregressive models 3. Systems of equations 4. Seemingly unrelated regressions 5. System of simultaneous equations 6. Identification of the parameters of the structural form 7. Two-stage and three-stage method of the smallest squares 8. Maximum likelihood estimates				
12.	Learning methods: - Lectures and exercises in the multimedia center of the TEMPUS project "Statistical Methods for Business and Economics" at the Faculty of Economics at UKIM using appropriate computer packages (EViews); - Individual consultations with doctoral students; - Preparation of scientific and professional papers with appropriate application of econometric methods and use of appropriate computer software, their public presentation and discussion of the research results; - Preparation of an essay on a given topic; - Colloquia / tests to check the acquired knowledge.				
13.	Total hours	6ECTS x 30 classes = 180 classes			
14.	Allocation of hours per activity	24+16+40+10+90 = 180 classes			
15.	Types of teaching activates	15.1.	Lectures		24 classes
		15.2.	Exercises (Seminars)		16 classes
16.	Other types of activities	16.1.	Project tasks		40 classes
		16.2.	Independent tasks		10 classes
		16.3	Home study		90 classes
17.		Grading method: 50+40+10 = 100 points			
	17.1.	Tests (Domain, Essay, Multiple choice exam, Case)			50 points
	17.2.	Project work presentation (written and			40 points

			oral)	
	17.3.		Attendance and class participations	10 points
18.	Grading scale		less than 50 points	5 (five) (F)
			from 51 to 60 points	6 (six) (E)
			from 61 to 70 points	7 (seven) (D)
			from 71 to 80 points	8 (eight) (C)
			from 81 to 90 points	9 (nine) (B)
			from 91 to 100 points	10 (ten) (A)
19.	Preconditions for taking the final exam		Realized activities from points 15 and 16	
20.	Language		Macedonian (or English)	
21.	Evaluation method		Internal evaluation and survey	

22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Greene, W.	*Econometric Analysis, 8th Edition*	Prentice Hall	2018
		2.	Wooldridge, J. M.	*Econometric Analysis of Cross Section and Panel Data, Second Edition*	MIT Press	2010
		3.	Hayashi, F.	*Econometrics*	Princeton University Press	2000
	22.2.	Additional literature				
		No.	Author	Title	Publisher	Year
		1.	Amemiya, T.	*Advanced Econometrics*	Harvard University Press,	1985
		2.	Chipman, J.	*Advanced Econometric Theory*	Routledge	2011
		3.	Judge, G.G., Griffiths, W.E., Hill, C.R., Lütkepohl, H., Lee, T-C	*The Theory and Practice of Econometrics , 2nd Edition*	Wiley	2001