

PhD in Economics and Management 2018-19

MICROECONOMETRICS

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OBJECTIVES

The course deals with recent advances in the econometric analysis of microeconomic data. The focus is both theoretical and applied. Pre-requisites: knowledge of OLS, IV, panel data models and maximum likelihood estimation at the level of a first-year graduate course in econometrics.

COURSE EVALUATION

All students will take a written examination. This is composed of two open questions, one for each part of the course. Additional marks will be awarded to students who present selected papers in front of the class at the end of the course.

TOPICS

A) Causality

1. Causality, potential outcomes, and causal parameters.
2. The “gold standard” of randomization.
3. Regression, matching and the propensity score.
4. Instrumental variables: constant and heterogeneous treatment effects, average causal response.
5. Sharp and Fuzzy regression discontinuity designs.
6. Difference – in – differences and synthetic control methods.

B) Limited dependent variables and discrete choice models

1. Censored regression, Tobit, Heckman selection models
2. Multinomial and ordered response models
3. The Poisson model for count data

REFERENCES

Angrist, J. D. and Pischke J.S. (2009). *Mostly Harmless Econometrics*

Cameron, A. Colin and Pravin K. Trivedi (2005). *Microeconometrics*

Greene, William (2010). *Econometric Analysis*, seventh edition

Wooldridge, Jeffrey M. (2010) *Econometric Analysis of Cross Section and Panel Data*, second edition

Several applied papers will be also discussed.