

National Bureau of Economic Research

Summer 2007

What's New in Econometrics

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The course will take place in the Royal Sonesta Hotel in Cambridge, on Monday July 30th through Wednesday, August 1st.

In this course we will discuss developments in econometrics over the last decade and a half. The focus will be on methods that are relevant for, and ready to be used by, empirical researchers, and the course is aimed at such researchers. Although most of the econometrics literature obviously aims to be relevant to empirical researchers, many methods in early stages of development are still subject of debates in the econometrics community. Here we focus largely on methods that we view as ready for applications. In contrast to much of the published literature in the more technical journals, we focus on practical issues in implementation. Ultimately, of course, the selection of topics is somewhat subjective.

Some lectures will cover areas that are more mature than others, in the sense that there is more consensus on the applicability of the methods. In these cases our lectures will be more prescriptive and give clear recommendations. Other lectures cover more speculative areas that hold great promise, but where no clear consensus has emerged.

The level of the course is such that it will be accessible to researchers with some background in econometrics, equivalent to the first year econometrics sequence in economics PhD programs. There will be little discussion of technical details, for which we will refer to the literature. The course will have a fair amount of overlap with courses we have taught to second year PhD students. However, the list of topics covered in this course is not complete in the sense that we viewed some of the older topics that one may wish to cover in such a course as not essential for this course.

There is no textbook for the course, although reference will be made to Wooldridge, J., (2001), *Econometric Analysis of Cross Section and Panel Data*, MIT Press.