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In particular, the subsection on simulating econometric models introduces some concepts that are not often taught in undergraduate econometrics courses and that will be crucial to understanding bootstrap and other simulation-based tests (Chapter 4) and bootstrap confidence intervals (Chapter 5). Section 1.5 introduces several fundamental concepts.

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This module provides an introduction to econometric theory and the application of econometric techniques to economic models and data. This is achieved by explaining key economic and econometric issues using applications of econometrics that quantify and evaluate economic theory and which provide an empirical evaluation of economic behaviour and the assessment of economic policy.

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