

The IR Seminar in Empirical Economics

We would like to invite you all for the **22nd** IER seminar series in empirical economics that will be held at the library of the Institute of Economics at Šancová 56, Bratislava on **March 25th, 2015 at 2.00 p.m.** The speaker will be **Prof. Ing. Mgr. Jaroslav Husár, CSc.**

on: **Economic Theory, Data Organisation and Model Construction**

Abstract:

- Accumulation and ordering of data seldom provide solutions to important economic questions, problems of causality in economics
- Some theory is required to interpret the behaviour of items in the set of data, model variable selection using ANOVA
- Explanations do not come ready-made, LP models and production functions
- Panel data, time - series data – real data organisation from different economic fields, a common problem in time-series data is the mutual dependence among successive observations on a variable
- Mathematics lends precision to economic concepts
- Marginal concepts, equilibrium concepts
- Function concepts, systems of equations
- Deepening understanding of mathematics will reveal insight into economic theory (missed with a „verbal“ orientation to the subject), different Phillips curves, dynamic model explanation, practical experience of model construction