Faculty of Economics and Management, University of Bialystok

Stationary Studies Economics

Academic Year 2018/2019

Course: **Forecasting of economic processes**	ECTS Points: 6
Course Code:	
Language: English	
Course description: educational content – elective, optional course	
Lecturer: Paweł Piątkowski, Ph.D.	
Semester: **winter**/summer	Number of hours: 45 Lecture: 15 Classes: 30
Courses to be completed before enrollment to the course: Basic course of Economics	
Substantive content	

Classes	Number of Hours
Introduction to forecasting and simulations	2
Data collecting and analysis	2
Methods of forecasting:	
- naïve method	2
- moving average	2
- exponential smoothing	2
- tendency models	2
- periodical methods	2
- ARMA and ARIMA	2
- qualitative forecasting	2
Forecasting with econometric model	6
Simulations in forecasting and economic policy	4
Exam	2

Aim of the course:
The aim of the course is to acknowledge students with the methods of collecting and analysis of data. Students will be introduced also to methods of forecasting and simulation. After the classes students will gain competence in analyzing data and predicting economic variables. Also critical analysis of results will be presented to students.

Teaching methods:
Classes with elements of lecture. Exercises solved in Excel. Power point presentations.

Literature:
1. Economic forecasting and policy / Nicolas Carnor, Vincent Koen and Bruno Tissot. New York : Palgrave Macmillan, 2011.
2. The Oxford handbook of economic forecasting / ed. by Michael P. Clements and David F. Hendry. Oxford ; New York : Oxford University Press, 2011.

Forms and conditions of credit:
Basing on exam and solved exercises