Econometric Analysis of data

name

Week 2

**Details:**

Analyzing and understanding data is an important part of decision making. *Econometrics* is defined as the statistical methods used to analyze data and make informed decisions. For this assignment, you are required to research data related to an economic issue or situation relevant to your organization or a business organization in general. Use the Bureau of Economic Analysis websiteto [http://www.bea.gov/](https://lc-grad2.gcu.edu/learningPlatform/externalLinks/externalLinks.html?operation=redirectToExternalLink&externalLink=http%3A%2F%2Fwww.bea.gov%2F) choose data for this assignment. In addition, review the articles in Topic Materials relating to econometrics. Analyze the data you have selected to determine how to use them to make appropriate economic decisions for an organization. As you are analyzing the data, apply econometrics methods (linear regression, statistical mathematics, nonlinear regression, or another relevant model) to validate data and determine strategies and solutions for the economic data retrieved. Please review the "Sample Econometrics Problem" resource to assist you in completing this assignment.

Write a summary (500-750 words) to discuss your data findings and the proposed solutions generated based on applying econometrics and analyzing the data. You are required to submit the selected data, methods for testing and validating data, and the economic decisions you have established based on analysis of the data.

Prepare this assignment according to the guidelines found in the APA Style Guide, located in the Student Success Center. An abstract is not required.

[http://www.bea.gov/](https://lc-grad2.gcu.edu/learningPlatform/externalLinks/externalLinks.html?operation=redirectToExternalLink&externalLink=http%3A%2F%2Fwww.bea.gov%2F" \t "_blank)

The regression template that you are given will not automatically repopulate when you fill it with data.  In order for the template to do what you need it to, these instructions will help:

The Excel Template has all the actual data hard-wired.  Not the template's fault, it seems.  That's just the way Excel processes the regression.  The graph data change while the summary stats do not.

View this link to see what to do:

http://www.statisticshowto.com/how-to-find-a-linear-regression-equation/

Go about half-way down the link to view instructions on what to do.

I was able to get through the process in about five minutes or so; nothing too arduous.  I found that my Excel sheet had the data tool pak, I just needed to click it on.  From there I went to the data tab and found the data pak button on the far right hand side.  From there I highlighted all the cells that I wanted in the X column (independent variable) and the Y column (dependent).  I did at that point get a new data series with new statistics.