



NATIONAL OPEN UNIVERSITY OF NIGERIA
University Village, Nnamdi Azikiwe Expressway, Plot 91, Cadastral Zone, Jabi, Abuja
Faculty of Agricultural Sciences, Department of Agricultural Economics and Extension
PoP Exam Question November/December 2019

Course Code: AEA505

Course Title: Econometrics

Credit Unit: 3

Total Score: 70 Marks

Time Allowed: 3 Hours

INSTRUCTION:

Answer Compulsory question 1 (30 marks) and any four questions (10 marks each)

1. (a.) Define econometrics (4 marks)
(b.) List three (3) basic components of econometrics (3 marks)
(c.) List and explain two (2) basic types of econometrics (10 marks)
(d.) Briefly discuss three (3) limitations associated with linear correlation (6 marks)
(e.) Briefly discuss autocorrelation and three (3) of the causative factors (7 marks)
2. (a.) Mention two (2) importance of econometrics? (2 marks)
(b.) Discuss any two (2) of the listed importance in 2a above (8 marks)
3. (a.) List four (4) types of variables (4 marks)
(b.) Discuss any three (3) of the variables as listed above (in 3a) (6 marks)
4. (a.) Briefly discuss regression analysis (2 marks)
(b.) List four (4) different forms of regression analysis (2 marks)
(c.) Discuss any three (3) of the listed forms of regression analysis in (b.) above (6 marks)
5. Write short notes on any five (5) of the following: (10 marks)
 - i. Primary Data (2 marks)
 - ii. Secondary Data (2 marks)
 - iii. Cross-Section/ cross-sectional Data (2 marks)
 - iv. Time series data (2 marks)
 - v. Pooled cross-section data (2 marks)
 - vi. Panel Data (longitudinal data) (2 marks)
6. (a) List any six (6) of the stochastic assumptions of Ordinary Least Square (OLS) estimates (6 marks)
(b) Briefly discuss any four (4) of the assumptions as listed in 6a above (4 marks)
7. Use the Table 1 below to estimate the slope and intercept for equation $Y = \hat{a} + bX$ (10 marks)

Table 1: Distribution of X and Y

Y	69	76	52	56	57	77	38	55	67	72	64
X	9	12	6	10	9	10	7	8	12	11	8

