ECONOMETRICS METHODS

Dr. Vijay Kumar Ari
Dr. Randheer Singh Bhinchar

Econometrics Methods

Dr. Vijay Kumar Ari,
Dr. Randheer Singh Bhinchar

RANDOM PUBLICATIONS
NEW DELHI (INDIA)

Econometrics Methods
edited Dr. Vijay Kumar Ari, Dr. Randheer Singh Bhinchar

This edition published by Random Publications,
Gali Murari Lal, Ansari Road Daryaganj,
New Delhi-110002 (India)

ISBN 978-93-52697-44-1

Published in 2021 in India by

RANDOM PUBLICATIONS
4376-A/4B, Gali Murari Lal, Ansari Road
New Delhi-110002
Phone : +9111-43580356, 011-23289044, 011-43142548
e-mail: sales@randompublications.com,
info@randompublications.com, randomexports@gmail.com

Reprinted 2022

Type Setting by : Friends Media, Delhi-110089
Digitally Printed at: Replika Press Pvt. Ltd.

Contents

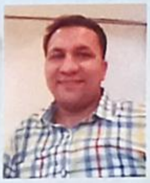
ECONOMETRICS METHODS

Econometrics is concerned with the tasks of developing and applying quantitative or statistical methods to the study and elucidation of economic principles. It combines economic theory with statistics to analyse and test economic relationships. Econometrics deals with the measurement of economic relationships. It is an integration of economics, mathematical economics and statistics with an objective to provide numerical values to the parameters of economic relationships. The relationships of economic theories are usually expressed in mathematical forms and combined with empirical economics. The econometrics methods are used to obtain the values of parameters which are essentially the coefficients of the mathematical form of the economic relationships. The statistical methods which help in explaining the economic phenomenon are adapted as econometric methods. The econometric relationships depict the random behaviour of economic relationships which are generally not considered in economics and mathematical formulations. The econometric model can either be a single-equation regression model or may consist a system of simultaneous equations. In most commodities, the single-equation regression model serves the purpose. But, however, in the case where the explanatory economic variables are so interdependent or interrelated to each other that unless one is defined the other variable cannot be determined, a single-equation regression model does not serve the purpose. And, therefore in such situation, the system of simultaneous equations is used to forecast the variable. The primary goal of this book is to present an elementary, but comprehensive treatment of econometrics for under graduate and postgraduate students and research scholars in various universities.

Contents: 1. Basics of Economics, 2. Definition of Econometric Methods, 3. Macroeconomics: Economic Performance and Growth, 4. Econometrics: Techniques and Application, 5. Variables Used in Regression, 6. Demand Analysis and Forecasting, 7. Economic Models in Mathematics, 8. Economic Equilibrium, 9. Macroeconomic Models, 10. Probability.

About the Author

Dr. Vijay Kumar Ari has received his Master's and M.Phil. degree in economics from Rajasthan University, Jaipur and Ph.D. from Maharaja Ganga Singh University, Bikaner in 2010 on "Economic and Socio- polity aspects of Microfinance in Hanumangarh district: An Econometric Analysis". He started his job from NM PG College Hanumangarh Town, Rajasthan in 1987. After selection from RPSC in 1995. He joined as lecturer in Government College, Sri Ganganagar. At present, he is working as an Associate Professor of Economics in Government Dungar College, Bikaner after serving in many colleges. He has participated in more than 80 conferences/ seminar and presented papers. He has life membership of various organisations as Rajasthan Economic Association, Indian econometrics society, Indian economic association and member of BOS of MGS University, Bikaner. He is general secretary of RUCTA and associated with AIFUCTO. Dr. Ari is currently involved in research and writing on various issues.



Dr. Randheer Singh Bhinchar has done his Master's from MDS University, Ajmer, Rajasthan (1999) and M.Phil. from MGS University, Bikaner, Rajasthan (2012) and Ph.D. from Tantia University, Sri Ganganagar, Rajasthan (2018) on "An Effect of Indira Gandhi Nahar Pariyojna at Agriculture Production (In Special Reference of Hanumangarh Distt.)". He has versatile personality. He has been a player of handball and as well as NCC Cadet and NSS best volunteer. Moreover, he had been president of student union in Dr. Bheem Rao Ambedkar Government PG College Sri Ganganagar. He started his job from DAV Sr. Sec. School, Sri Ganganagar in 2005. At present, he is working as an Assistant Professor of Economics in Tantia University, Sri Ganganagar, Rajasthan. He has participated in more than 50 conferences/seminars and presented papers. Dr. Bhinchar is currently involved in research and writing on various issues.

RP
RANDOM
RANDOM PUBLICATIONS
PUBLISHERS • DISTRIBUTORS
4376-A/4B, Gali Murari Lal, Ansari Road, Daryaganj
New Delhi-110002, Ph:+91-11-43142548/43580356/23289044
Email: randomexports@gmail.com,
sales@randompublications.com,
info@randompublications.com

[redacted]
ISBN 978-93-52697-44-1
9 789352 697441
Size: Royal
Pgs.: 300 (Appx.)