



# Institute for Capacity Development (ICD)

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## Macro-econometric Modelling and Forecasting

### Course Objectives

On completion of programme participants should:

- Know the policy planning process
- Know Linkages between planning and econometrics
- Understand the stochastic process in policy implementation
- Know how to deal with stochastic variables in planning and implementation
- Use econometrics package in planning and forecasting

### Target Groups

- Economists
- Statisticians
- Economic policy planners
- Senior Managers in Government
- Economic policy Analysts

Applicants should have a minimum of a degree in Economics or Statistics or equivalent with minimum modules in statistics and mathematics.

### Course Outline

- General Management Principles and Skills
- Policy planning process
- Overview of forecasting and forecasting process
- Data collection and preparation
- Data mining and estimation procedures
- Planning and regression analysis
- The stochastic process and its implication on planning
- The failure of regression in planning and effect on policy
- Violation of Ordinary Least Squares Assumptions and the applicability of forecasting
- Evaluation of forecasting techniques
- Fundamentals of economic modelling
- Quantitative modelling–econometrics

- Quantitative modelling–time-series smoothing
- Practice of forecasting using regression, ARIMA and ARMA models
- The stochastic process and its implication on planning
- Implementation of forecasting
- Planning and regression analysis
- New models of planning and econometric planning
- Use of generated information in planning and its effect on policy research
- Econometric application and policy formulation and implementation
- Action Planning

Dates: 07<sup>th</sup> – 18<sup>th</sup> December 2020

Duration: 2 Weeks

Tuition Fee: US\$3650

Venue: Pretoria, RSA