



# Introductory Econometrics: Using Monte Carlo Simulation with Microsoft Excel

*Humberto Barreto, Frank Howland*

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This highly accessible and innovative text (and accompanying website: [www.wabash.edu/econometrics](http://www.wabash.edu/econometrics)) uses Excel (R) workbooks powered by Visual Basic macros to teach the core concepts of econometrics without advanced mathematics. It enables students to run monte Carlo simulations in which they repeatedly sample from artificial data sets in order to understand the data generating process and sampling distribution.

Coverage includes omitted variables, binary response models, basic time series, and simultaneous equations. The authors teach students how to construct their own real-world data sets drawn from the internet, which they can analyze with Excel (R) or with other econometric software.

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