



RUKMINI DEVI
Institute of Advanced Studies

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FDP on Time Series and Panel data

Research & Development Board

ON

20/05/2019 - 24/05/2019



Submitted By:	Miklesh Prasad Yadav
Designation:	Asst. Professor
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Title	Submission of Dossier for "FDP on Time Series and Panel data "
Resource Person/Facilitator	Dr. C.P Gupta, Professor-DFS, University of Delhi, Dr. Ananya Ghosh, Department of Business Economics, University of Delhi and Mr. Miklesh Prasad Yadav, Area Chair-Finance, RDIAS, Rohini
Date	20/05/2019

Summary

Time Series Analysis is a statistical technique that deals with time series data, or trend analysis. It comprises the methods for analyzing time series data in order to extract meaningful statistics and other characteristics of the data. **Time Series Forecasting** is the technique that predicts future values based on previously observed values. While regression analysis is a powerful statistical method often employed in such a way as to test theories that the current values of one or more independent time series affect the current value of another time series. This type of analysis of time series is not called "Time Series Analysis", which focuses on comparing values of a single time series or multiple dependent time series at different points in time. Interrupted time series analysis is the analysis of interventions on a single time series.

Time Series Data have a natural temporal ordering. This makes time series analysis distinct from cross-sectional studies, in which there is no natural ordering of the observations (e.g. explaining people's wages by reference to their respective education levels, where the individuals' data could be entered in any order). Time Series Analysis is also distinct from Spatial Data Analysis where the observations typically relate to geographical locations (e.g. accounting for house prices by the location as well as the intrinsic characteristics of the houses). A stochastic model for a time series will generally reflect the fact that observations close together in time will be more closely related than observations further apart. Panel Data refers to combination of cross sectional and time series nature data. It includes pooled, fixed effect and random effect model. It is complex compared to cross sectional and time series nature of data.

Prof. Miklesh Yadav, Dr. Ananya Ghosh and Prof. C. P. Gupta were guest speakers for this one week MDP on Time Series and Panel Data Analysis. The basic objective of the MDP was to make participants aware of Time Series and Panel Data with hands on session. The one Week MDP enriched all the external participants with rigorous learning on various research techniques using R and other software. The MDP was very well appreciated by all the participants and equipped them with new tools and techniques to apply in their respective research areas. Overall, the MDP was highly fruitful, enjoyable and great learning experience for all the participants.

Dossier Image



The resource person delivering the lecture.



MDP. Convener Mr. Miklesh Yadav presenting a token of appreciation to guest speaker.



FDP. Convener Mr. Miklesh Yadav felicitating Resource Person for the Day 4.



FDP. Convener Mr. Miklesh Yadav felicitating Resource Person for the Day 5.