There are three types of data: time series, cross-section, and a combination of them is called and pooled data.

Time series data of a variable have a set of observations on values at different points of time. They are usually collected at fixed intervals, such as daily, weekly, monthly, annually, quarterly, etc. Time series econometrics has applications in macroeconomics, but mainly in financial economics where it is used for price analysis of stocks, derivatives, currencies, etc.

Cross-section data are collected at the same point of time for several individuals. Examples are opinion polls, income distribution, data on GNP per capita in all European countries, etc.

Pooled data is a mixture of time series data and cross-section data. One example is GNP per capita of all European countries over ten years.

Panel, longitudinal or micropanel data is a type that is pooled data of nature. The difference is that we measure over the same cross-sectional unit for individuals, households, firms, etc. This branch of econometrics is called microeconometrics.

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