BASIC DATA HANDLING EVIEWS

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This document will show you how to look at data and how to do basic pieces of data manipulayion in EVIEWS. It does not work through a particular example, but you can use the data which are provided in the 'EVIEWS Tutorial data.xls' spreadsheet to practice the basic techniques.

Notation

EVIEWS commands or menu commands are printed in the `courier` type.

`LMC`   - left mouse click

`RMC`   - right mouse click

`DMC`   - double click

Once you imported some data your workfile will look something like this:
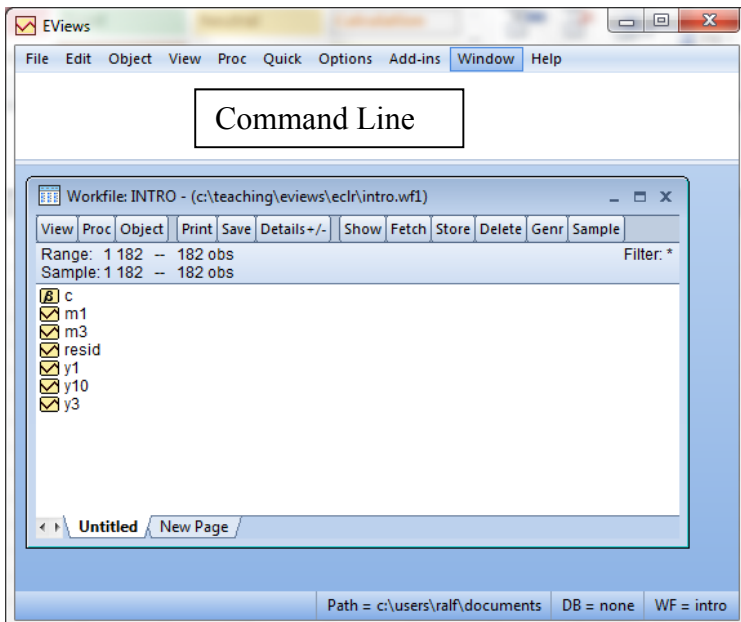
The white area beneath the command menu is called the **command line**. Some actions can be performed by typing a short command in this line, which can be quicker than using the menus. The more you familiarise yourself with EVIEWS the more often you will use these commands.

Double-clicking on a data series opens a window in which you can inspect your data. For some inexplicable reason the EVIEWS programmers hid almost everything interesting that you could do with this series behind the `VIEW`

button. So click on the button to find out that you can look at the data in a spreadsheet (as you can see them on the right) as a graph, you can look at the descriptive statistics and perform a range of different statistical tests such as a unit root test.

Remember to have a good look at all data you analysis (especially in graphical form) as that will often reveal whether there are any data missing or incorrectly eneterd.

There is also a little drop down box (encircled) in which you can apply some basic data transformations such as differencing and taking the logarithm). Once you have done what you wanted to do with this particular data series you can close this series window.
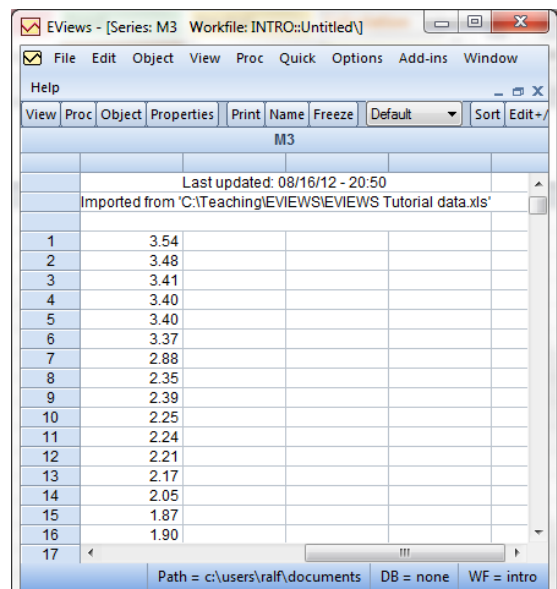
Often it is useful to look at more than one series simultaneously. You got to highlight the data series in question (using the `shift` or `control` key) and then `DMC`. Choose `open group` if you want to display the time series or `open equation` if you want to run a regression involving the time series. Again you can do all sorts of things with these series (most of them are hidden behind the `VIEW` button). When the operation you want to perform with the chosen set of variables is finished, **close the group** again. **Note, that this does NOT delete the individual variables.** So it is safe!

Creating new data series

Often you will have to create new data series. Imagine you have a time series of yields/interest rates which you previously called "M3". You now want to transform this series into a time series of differences. There are two ways of doing this. I recommend the following

- Type into the command line
  `series dM3 = d(M3) or`
  `series dM3 = M3 – M3(-1)`
- `ENTER`

Let's just briefly understand what we have done here. The first word `"series"` told EVIEWS that you wanted to create a new series object. `"dM3"` indicated to EVIEWS that the name of this new series object should be dM3. The `"="` sign then indicated that what follows is the way in which you want to define your new series. `"d(.)"` is a command EVIEWS understands as "take the difference of whatever is inside the parentheses". So that was exactly what we wanted. The alternative command `"M3 – M3(-1)"` achieved exactly the same. Here you virtually told EVIEWS to take `M3` and subtract the value of M3 in the previous period (`M3(-1)`).

So basically what you have done here is a bit of programming! Yeah!!

For those of you who find it uncool to do some programming you can achieve the same as follows

- Click `QUICK - GENERATE SERIES`
- Enter the requested equation
  `dM3 = d(M3) or`
  `dM3 = M3 – M3(-1)`
- `OK`

One advantage of doing it in the first way is that you will see what you have done in the command window and you can actually go into a previous command, change it, press `ENTER` and then the new command will be executed. This can save a lot of time if you have to repeat similar commands.

Recall to regularly save the entire workfile, which is accomplished in the usual Microsoft manner by choosing the appropriate option in the "File" dropdown menu. Workfiles have the standard file extension "wf1".

Some more useful EVIEWS commands for series editing and creation

`log(x)`	calculates the natural logarithm of x
`exp(x)`	calculates the exponential of x
`x(-1)`	refers to x lagged by one period
`x(-2)`	refers to x lagged by two periods
`d(x)`	calculates the difference, x – x(-1)
`b*b`	calculates the square of series b
`y - y(-4)`	calculates the 4 period difference