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Thus, models incorporating spatial auto-correlation or neighborhood effects can be estimated using spatial econometric methods. Such models are common in regional science, real estate economics, education economics, housing market and many others. Adopting a more general view, in the by-law of the Spatial Econometrics Association, the discipline is defined as the set of “models and theoretical instruments of spatial statistics and spatial data analysis to analyse various economic effects ...

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In spatial econometrics, there are two representative models that are used to consider spatial autocorrelation (or dependence) among data—spatial lag model (SLM), which considers it as autocorrelation among observed variables, and spatial error model (SEM), which considers it as autocorrelation of error terms.

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each other. The standard spatial econometric literature primarily focuses on interaction e cts among geographical units re ected by zip codes, neighborhoods, municipalities, counties, regions, jurisdictions, states or countries. Starting from a simple linear regression model, spatial interaction can be best understood