

# **EKONOMETRIA**

# **ECONOMETRICS**

**4(54) • 2016**



**Publishing House of Wrocław University of Economics**  
**Wrocław 2016**

Copy-editing: Elżbieta Macauley, Tim Macauley, Aleksandra Śliwka  
Layout: Barbara Łopusiewicz  
Proof-reading: Barbara Łopusiewicz  
Typesetting: Małgorzata Myszowska  
Cover design: Beata Dębska

Information on submitting and reviewing papers is available on websites  
[www.wydawnictwo.ue.wroc.pl](http://www.wydawnictwo.ue.wroc.pl)  
[www.econometrics.ue.wroc.pl](http://www.econometrics.ue.wroc.pl)

The publication is distributed under the Creative Commons Attribution 3.0  
Attribution-NonCommercial-NoDerivs CC BY-NC-ND



© Copyright by Wrocław University of Economics  
Wrocław 2016

ISSN 1507-3866  
e-ISSN 2449-9994

The original version: printed

Publication may be ordered in Publishing House  
tel./fax 71 36-80-602; e-mail: [econbook@ue.wroc.pl](mailto:econbook@ue.wroc.pl)  
[www.ksiegarnia.ue.wroc.pl](http://www.ksiegarnia.ue.wroc.pl)

Printing: TOTEM

## Contents

<b>Preface</b> .....	7
<b>Magdalena Osińska:</b> The Polish contribution to financial econometrics. A review of methods and applications / Polski wkład w ekonometrię finansową. Przegląd metod i zastosowań.....	9
<b>Justyna Brzezińska:</b> Analysis of latent class models in economic research / Analiza modeli zmiennych ukrytych w badaniach ekonomicznych.....	36
<b>Justyna Wiktorowicz:</b> Exploratory factor analysis in the measurement of the competencies of older people / Eksploracyjna analiza czynnikowa w ocenie kompetencji osób starszych .....	48
<b>Marcin Gąsior, Łukasz Skowron:</b> Methods for imputation of missing values and their influence on the results of segmentation research / Metody uzupełniania braków danych i ich wpływ na wyniki badań segmentacyjnych .....	61
<b>Anna Myrda:</b> The means-end approach in market segmentation – clustering of laddering data / Podejście środków-celów w segmentacji rynku – analiza skupień danych drabinkowych.....	72
<b>Anna Sączewska-Piotrowska:</b> Near poverty – definition, factors, predictions / Sfera blisko ubóstwa – definicja, czynniki, prognozy .....	82
<b>Łukasz Mach:</b> An evaluation of the real estate market development with a special consideration of the building process stage / Ocena potencjału rozwoju rynku mieszkaniowego ze szczególnym uwzględnieniem etapów procesu budowlanego .....	95

## **Preface**

In this fifty-fourth issue of the journal *Econometrics*, seven articles are published. Magdalena Osińska presents some remarks on the Polish contribution to financial econometrics. The article by Justyna Brzezińska concerns the analysis of latent variable models in economic research. Exploratory factor analysis in the measurement of the competencies of older workers is the subject of the article by Justyna Wiktorowicz. The article by Marcin Gąsior and Łukasz Skowron describes methods for imputation of missing values and their influence on the results of segmentation research. The next article covers aspects of the means-end approach in market segmentation – clustering of laddering data. Anna Sączewska-Piotrowska presents definition, factors, predictions of near poverty. The last paper, by Łukasz Mach, discusses the evaluation of real estate market development with special consideration given to the stages of the building process.

*Józef Dziechciarz*  
Editor-In-Chief