

Boston College  
Department of Economics

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EC 151 Statistics for  
Business and Economics  
MWF 1:00pm

Office hours: Wed: 3:00 - 5:00  
or by appointment

Required text: Statistics for Business and Economics, Anderson, Sweet  
Williams, 6<sup>th</sup> ed.

The course will consist of problem review and lectures. Usually over assigned problems as well as cover new material every class. You be aware that we will be covering a large amount of material in a limited amount of time. You should consider buying a calculator (if you don't since a considerable amount of computation is required. Much of this computation is rather mindless and best suited for the computer. In these mindless computation will be minimized as much as possible.

You will not be a statistician at the end of this course, but you will learn the power as well as the limitations of statistical thinking. You will find Statistics to be interesting--even fun--most of you won't find it somewhere between tolerable and mildly entertaining. Regardless of the proper dose of Statistics will be invaluable for your future as a student or working person.

Examination:

- Two mid-terms: 40% of the final grade
- Cumulative final exam: 35% of the final grade
- Quizzes and computer case studies: 25% of the final grade

All exams and quizzes will be open notes and book. You can look at the test file of Fr McGowan which is kept on the reserve desk at O'Neil. There will not be any make up quizzes or exams!!

Grade equivalents

A = 93 or above	B- = 80 - 77	D+ = 64 - 62
A- = 92 - 90	C+ = 76 - 74	D = 61 - 57
B+ = 89 - 86	C = 73 - 69	D- = 56 - 54
B = 85 - 81	C- = 68 - 65	F = 54 and under

Homework given in class will not be collected. Needless to say, you are encouraged to work on them in order to better understand the materials.

Tentative schedule

<u>Topic</u>	<u>Classes of</u>	<u>Chapters</u>
Descriptive Statistics	Sept. 4,6,9	1,2,3
Probability Theory Bayes' Theorem	Sept. 11,13,16,18,20,4	
Concept of a Probability Distribution: Discrete and Continuous	Sept. 23,25,27,30	5.1,5.2, 5.3
Probability Distributions: Binomial, Poisson	Oct. 2,4,7,9	5.4,5.5
Exam 1 : Friday Oct. 11 at 4:00 pm		Chaps 1,2,3,4,5
Normal, Sampling, Confidence Intervals, Sample size, Proportions, "t" distribution	Oct. 11,16, 21,23,25	6.2, 6.3, 7,8
Hypothesis Testing (Single population)	Oct. 28,30 Nov. 1,4,6,8,11	9
Exam 2 : Friday Nov. 15 at 4:00 pm		Chaps 6,7,8,9
Hypothesis Testing (Two populations parameters)	Nov. 13,15,18	10
Chi-Square Distribution	Nov. 20,22,25	12
Simple Regression	Dec. 2,4,6,9	14,18.3
Final exam : Friday Dec. 13 at 9:00 am for MWF 1		