Boston College
Department of Economics

EC 151.02-03
Statistics
Fall 1998

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Statistics for Business and Economics

This is an introductory course in classical statistics. The primary goal of this course is to make you familiar with the basics of probability and sampling theory. The course has four sections:

1. descriptive statistics
2. probability theory
3. statistical inference
   - estimation
   - hypothesis testing
4. regression analysis

At the end of this course you will not be a theoretical statistician, but you will be able to understand when and how to apply statistical tools to data sets of interest to you.

Required Text: Statistics for Business and Economics, Anderson, Sweeney & Williams, 7th ed. (West Publishing Company).

Office Hours: WF: 11:00 - 12:30. If you can not meet me at any of these times, please make an appointment. The ADC (Academic Development Center) in O'Neill also has tutors available for you to consult.

Course Requirements: problems sets (20%), two mid-term exams (20% each), final exam (40%).

Course Organization and Expectations: the class meets three times a week (MWF 9-10 or 10-11) in Campion 235. The course will closely follow the text. There are no formal prerequisites for this course. I will present in class the main elements of the mathematical techniques required.
You are held responsible for all readings, assignments and announcements made in class. You will be required to complete eight problem sets consisting of both theoretical and

empirical exercises. For computer exercises you can use any software you like. I advise you to use either Excel spreadsheet or EViews (Econometric Views), both available at the O'Neill computer center. You must turn in on time at least six problem sets out of eight. Late homeworks will not be graded. Twenty percent of your final grade will be based on your best six problem sets. You are strongly encouraged to work on problem sets on your own. I will provide answers to all problem sets. The first mid-term exam will be on Oct. 9 and will cover the first two sections of the course. The second mid-term exam will be on Nov. 20 and will cover the third section of the course. The final exam (Dec. 15) is cumulative, covering all the material you saw during the course. All exams will be closed book and closed notes exams. However, I will provide any statistical tables you may require and allow you to bring in one 8.5" x 11" formula sheet and calculator.

No make up exams will be given. Should you miss an exam, I will need a letter from your Dean saying that it was an approved absence.

If school happens to be canceled on the day of the scheduled exam, the exam will be given on the next class meeting.

Class attendance is important. I strongly suggest that you not cut classes and ask questions.

Please, be aware that cheating on any exam will result in an automatic failing grade on the exam in question.