

BOSTON COLLEGE
DEPARTMENT OF ECONOMICS

EC151.04 & .05
Fall 1998
M W F 12:00-12:50 PM

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Th 8:30-9:30 AM

STATISTICS

This is an introductory course in statistics. The primary goal is to learn how to draw reasonable inferences about a population on the basis of a sample drawn from that population. The course has four sections, each more interesting than the prior one:

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

The brief section on descriptive statistics will be a review for some of you. Probability theory is interesting in its own right, and is necessary for statistical inference, which is the heart of this course. We will end with a brief introduction to (and advertisement for) regression analysis, which is the primary statistical tool used by economists and many other social scientists, and is a logical and very valuable sequel to this statistics course. Students who enjoy and do well in EC151 should consider taking EC228, Econometrics, which is taught both semesters.

Textbook:

Thomas Wonnacott and Ronald Wonnacott, Introductory Statistics for Business and Economics, John Wiley and Sons (4th edition). This text is available in the bookstore.

Course Requirements:

The course meets three times per week. There will be two in-class exams (see dates below), a comprehensive final exam, several problems sets (including a computer component) and five short in-class quizzes.

Problem Sets:

The problem sets are essential to learning this material. I suggest that you create small study groups of 3 or 4 students, and submit the problem set answers together, one copy per group. Learn from each other!

Attendance:

This course is hierarchical, with each section building on the prior ones. Therefore, it is a bad idea to fall behind in statistics. Attendance is very highly recommended, as is serious effort on the problems sets.

Format:

Although this course has a lecture format, I urge students to answer and raise questions in class. You and your fellow students will profit if you do, and the classes will be much more interesting. If you are confused, so is at least half of the rest of the class. Do yourselves a favor, and let me know!

Grading Policy:

Problem Sets (8)	16%
Quizzes (5)	16%
Midterm I (Wednesday, Oct. 7)	15%
Midterm II (Friday, Nov. 13)	20%
Final Exam (t.b.a.)	33%

There will be no make-up exams or quizzes, so pay close attention to the exam and quiz dates (below), and put them on your social calendar now! Those who miss a midterm will have the weights on subsequent exams increased. The lowest of the quiz grades will be dropped, so missing more than one is a bad idea. Submission of the problem sets will be noted, and credit based on the number your group hands in on time, but not on the grades you receive on them.

Academic Integrity:

I expect all students to do only their own work on quizzes and exams, and to contribute to the problems set answers.

Important Dates:

Sept. 23	Quiz 1
Sept. 30	Quiz 2
Oct. 7	MIDTERM 1
Oct. 21	Quiz 3
Nov. 4	Quiz 4
Nov. 13	MIDTERM 2
Dec. 4	Quiz 5
t.b.a.	FINAL EXAMINATION