

BOSTON COLLEGE
Department of Economics

EC 151.05
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Statistics
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Fall, 2002
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Syllabus

Text: Anderson, Sweeney and Williams: Essentials of Statistics for Business and Economics, South Western College Publishing, Second Edition.

Office Hours: Mon and Wed: 10-11.

If you can not meet me at those times please make an appointment to meet me.

Grading: 2 midterm exams (% 25 each), dates will be assigned in class

A final exam (% 35), Dec 20 9:00 A.M.

4 or 5 problem sets (%10)

Attendance and class participation (%5)

Optional term paper (to be used as additional

evidence for up to one

notch on your final grade: B to B+, B+ to A-, etc.)

(Due to final exam

Date)

Course Organization and Expectations:

EC 151 is an introduction course in probability and statistics. The primary goal of this class is to make you familiar with the basics of probability and sampling theory which are widely used in areas like economics, finance, biology, etc.

This course requires some knowledge of algebra, calculus and set operations. Since, the class is built on mathematical knowledge each section of the course depends on the previous one. So, I expect you to come to every class, to read the text carefully, to work through the problem sets and to participate in the class.

Working together on the problem sets is encouraged, but the problem set you are handing in should be written by your own. I tend to ask questions from the problem set in class.

I take "Academic Honesty" very seriously so be sure you are familiar with the sections on "Academic Honesty" in the Undergraduate Catalog (p. 35).

I will take attendance in the class, and I will also consider your class participation while deciding on your grade.

I am not giving make-up exams. If you miss an exam for a good reason, let me know and the percentage of that exam will be distributed on the other exams. But if you do not have a valid excuse you will get a zero from that exam.

If you do poorly on one mid-term but consistently well on the other one, the final and the problem sets, the one poor exam will be discounted (but not completely ignored).

No make-up problem sets. But, at the end I will drop the problem set with the lowest grade.

Also, there will be an optional term paper that you can use to increase your grade. The term paper should be handed in at the final exam. If you decide to hand in a term paper you should meet me to discuss and decide on the topic at least three weeks before the final exam. The term paper will be an application of the methods that are covered in the class using a data set. You can use any software package you prefer (MS Excel, Stata, Matlab, Eviews, Gauss, etc.) but you should provide me the code that you use to the results and a detailed explanation. The term paper should be original. Term paper should be your own work and it should be satisfactory (90 out of 100).

Finally, Statistics is a subject that can be applied to many problems in many areas, so I strongly recommend you to bring real world problems and ask questions during the class (which will affect your class participation grade). Feel free to stop me at any time to ensure that you understand the material before we move on. I believe that asking a question is the fundamental part of doing science and learning.

If you feel completely lost in the class please meet me and we can discuss about some additional material that you might find useful to understand the subject.

Topics:

The course has 5 sections:

- 1) Data and Descriptive Statistics: Ch.1 , 2, 3 (1 week)
- 2) Probability and Distributions: Ch.4 , 5, 6,7 (4-5 weeks)
- 3) Estimation Inference, and Hypothesis Testing: Ch. 8 , 9 , 10, 11 (4 weeks)
- 4) Regression Analysis : Ch. 12 (3 weeks)
- 5) Applications of Regression Analysis: Real world examples from Finance and Macroeconomics (if time permits) (1 week)