

Boston College  
Department of Economics

EC151.03  
Statistics for Business and Economics  
Fall, 2008  
Campion 204, MWF, 12:00-12:50

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**Text:** Statistics for Business and Economics (6<sup>th</sup> Edition),  
Newbold, Carlson, Thorne (BC Edition- Prentice Hall)

**Course Requirements:** 2 Mid-Term Exams, Oct 6<sup>th</sup> and Nov 10<sup>th</sup> (25% Each),  
1 Final Exam (30%), on Dec 12<sup>th</sup> at 12:30 pm.  
Quizzes and Case Studies (20%)

**Grading:** The final grade will be assigned based on the aforementioned requirements with the weights described. The rule for final grade assignment will be 93+ (A), 90-92 (A-), 87-89 (B+), 83-86 (B), 80-82(B-), 77-79 (C+), 73-76 (C), 70-72 (C-), 67-69 (D+), 63-66 (D), 60-62 (D-).

**Exams:** Each exam will be assigned a score out of 100 to be used in the final grade calculation. A make-up exam for any exam is allowed if I am informed before hand. Misinforming me about the need for a make-up exam is considered a breach of academic integrity. This make-up must occur within three (3) days of the original exam.

**Course Organization and Expectations:**

**Lectures:** There are three lectures per week every week. While there is no attendance grade for this course, attendance is required to do well on exams. I will try to put lecture outlines with text readings on WebCT/Blackboard Vista as I figure it out.

**Readings:** The text reading for each lecture is provided in the schedule below. When the subject dates change I will inform you accordingly. The text is a useful tool that should be read carefully, preferably before the appropriate lectures. I will also assign case studies from the CD included with the Text.

**Integrity:** While working together on case studies is encouraged, working together on exams is forbidden. Please familiarize yourself with the “Academic Integrity” Section of the Boston College Catalog (35-36) or online at <http://www.bc.edu/integrity>.

**WebCT/Blackboard:** I will try using WebCT/Blackboard to provide you with a variety of information, including handouts I will create, the case studies, the case studies solutions, lecture outlines, and your updated grade.

In conclusion, let me say welcome to the course. Statistics is an exciting subject area that will help you better understand the information you receive from various sources. You will NOT be a Statistics Guru by the end of this course. But hopefully you will have an appreciation of the power as well as the limitations of the statistical thinking. It's likely that you might not find all of the information incredibly interesting, but it is definitely worth your time. Let me assure you that a good foundation in statistics will go far with you in your respective collegiate careers and beyond.

Good Luck! Here is a rough outline of the course and reading assignments.

<u>Date</u>	<u>Topics</u>	<u>Text Assignment</u>
Sep 3	Descriptive Statistics I	Ch. 2 (2.1-2.2)
Sep 5	Descriptive Statistics II	Ch. 2 (2.3-2.6)
Sep 8	Descriptive Statistics III	Ch. 3 (3.1-3.5)
Sep 10	Probability I	Ch. 4 (4.1)
Sep 12	Probability II	Ch. 4 (4.2)
Sep 15	Probability III	Ch. 4 (4.3)
Sep 17	Probability IV	Ch. 4 (4.4)
Sep 19	Baye's Theorem	Ch. 4 (4.5)
Sep 22	Random Variables	Ch. 5 (5.1)
Sep 24	Discrete Random Variables and Probability Distribution	Ch. 5 (5.2-5.3)
Sep 26	Continuous Random Variables and Probability Distribution	Ch. 6 (6.1-6.2)
Sep 29	Binomial & Poisson Distribution	Ch. 5 (5.4, 5.6)
Oct 1	Normal Distribution	Ch. 6 (6.3-6.4)

Oct	3	Review for the Midterm 1	Ch. 2, 3, 4, 5, 6
Oct	6	<b>MIDTERM 1</b>	
Oct	8	Sampling	Ch. 7 (7.1-7.2)
Oct	10	Sampling Distributions	Ch. 7 (7.3-7.4)
Oct	15	Properties of Point Estimators	Ch. 8 (8.1)
Oct	17	Confidence Intervals I	Ch. 8 (8.2-8.4)
Oct	20	Confidence Intervals II	Ch. 9 (9.1-9.4)
Oct	22	Sample Size Determination	Ch. 9 (9.5)
Oct	24	Review of Estimation	Ch. 8, 9
Oct	27	Hypothesis Testing I	Ch. 10 (10.1)
Oct	29	Tests with Population Variance Known	Ch. 10 (10.2)
Oct.	31	Tests with Population Variance Unknown	Ch. 10 (10.3)
Nov	3	Tests with Large Samples	Ch. 10 (10.4)
Nov	5	Power of a Test	Ch. 10 (10.5)
Nov	7	Review for Midterm 2	Ch. 7, 8, 9, 10
Nov	10	<b>MIDTERM 2</b>	
Nov	12	Hypothesis Testing II	Ch. 11 (11.1-11.2)
Nov	14	Tests of two population	Ch. 11 (11.3-11.5)
Nov	17	Goodness-of-Fit Tests	Ch. 16 (16.1-16.3)
Nov	19	ANOVA I	Ch. 17 (17.1-17.3)
Nov	21	ANOVA II	Ch. 17 (17.4-17.5)
Nov	24	Introduction to Simple Regression	Ch. 12 (12.1-12.2)
Dec	1	Simple Regression I	Ch. 12 (12.3-12.5)

Dec	3	Simple Regression II	Ch. 12 (12.6-12.7)
Dec	5	Summary and Review	
Dec	8	Optional Review	
Dec	12	<b>FINAL EXAM</b>	