

EC 151.06 and EC151.07 Statistics

Instructor: Chuanliang Jiang
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Fall 2008

Location: Campion Hall 236
Time: TTH 12 for EC151.06
TTH 1:30 for EC151.07

Text:

1. *Paul Newbold, William L, Carlson and Betty Throne (2007) Statistics for Business and Economics (PWB) 6th Edition. (Required Textbook for the class use)*

2. *Anderson, D.R., Sweeney, D.J. and Williams, T.A. (2006) Essentials of Statistics for Business and Economics (ASW) 4th Edition. (Not required)*

Course Grading:

Project (Case Study): 15% Homework: 20%
Midterm1: 20% Midterm2: 20% Final Exam: 25%

Course Structure and Objective:

This course is designed to provide an introduction to the basic level of statistic analysis. It will explore the essential tools of statistics theory and applied these tools to the analysis of both economic and financial data. Some assigned problems will be discussed deeply as well in the class which will expose you directly to the statistics application. You will have two or three computer projects to work. These projects will also give you a chance to present and write up your conclusion on the basis of analyzing some "real" data. Any computer software package (Excel, Stata, Matlab, SPSS) can be used to analyzed data. You are responsible to learn a specific statistical package and hand in a clear and detailed copy of your project report on the due date.

At the end of this course, you are expected to get a basic idea about how to extract the analytic information from some "raw" data set and make some conclusion in the sense of statistician view. I hope this course will open the door for you to the further study of statistics or its application in your future career or research. Prior knowledge in mathematics is not required although some algebraic computation may be employed. Mathematical tools are introduced whenever they are needed. The textbook (PWB) contains well prepared exercises after the discussion of each topic. These exercises provide a

good sample for Midterm and Final Exam. Most of homework questions will come from the textbook. Note that we will cover a fair amount of material in a very limited amount of time. Reading every chapter carefully covering the topics discussed in the class is highly recommended. The assigned homework questions will help you review essential points of each topic and ensure you to keep up with the materials covered in the class.

Both midterm and final exam are close-book exams. However, a calculator will be allowed to use. Be sure to familiarize yourself with Boston College's academic integrity policy at <http://www.bc.edu/offices/stserv/academic/resources/policy/#integrity>. **There will be no make-up exams, although exceptions will be made on the basis of verifiable medical reasons.**

On the basis of notice from Provost's office of Boston College, **there will be no teaching classes on Tuesday, September 9, 2008** for the celebration of the Mass of the Holy Spirit.

Schedule of Topics

	Topic	Chap in text
1	Descriptive Statistics	Chapter2,3
2	Probability Theory	Chapter4
3	Probability Distribution (Continuous & Discrete) Binomial, Poisson, Normal	Chapter5,6
4.	Sampling and Sampling distributions Confidence Intervals Student t Distribution	Chapter 7,8
5.	Hypothesis Testing	Chapter 10
6.	Simple Regression	Chapter 12

If time allowed ,we will discuss the additional topic such as:

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| 7. | Analysis of Variance | Chapter 17 |
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The schedule of topics and the consructure of course may be subject to mild adjustment during the semester, depending on how far we have proceeded in the class.