

Moravian College  
Department of Economics and Business  
**Economics 156: Economic and Business Statistics**  
Fall 2009 (8:55-10:05) MWF

Instructor: Eva Marikova Leeds, Ph.D., Associate Professor  
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Office Hours: M, W, F: 10:15-11:15, and by appointment

**Prerequisites:** sophomore standing and college-level algebra

**Text:** Gerald Keller, *Statistics for Management and Economics*, Thomson/South-Western, 8<sup>th</sup> edition, 2009

**Course Description and Objectives:**

This course is an introduction to descriptive statistics, probability theory and probability distributions, estimation and hypothesis testing. We will cover these concepts using economic and business applications, and we will use Excel and one more statistical package. I post my notes on **Blackboard**. The ultimate **objective** of the course is to master regression analysis and be able to apply it in future work and studies.

**Requirements:**

**Homework** is due every time we finish a chapter. Doing homework is the best way to learn the material—and some homework problems are on the exams! Every neat and completed homework counts for 0.5% of your grade, up to 6%; it is not graded.

I distribute or post answers to all HW, and I review selected HW problems in class.

Please turn in all HW before class time on the day it is due. I do **not** accept late HW.

- If you are doing HW with someone else, you must **acknowledge** any help received – or provided – by writing the other student's name on your HW.
- If you fail to do the HW, your final grade will be two fractions of a grade lower. Moreover, you will struggle with the exams, which will endanger your grade.

There are three **exams**, each covering three to seven chapters. I provide all necessary formulas on the board or on a handout, but you must memorize the simplest ones. I offer an optional final exam, which you may use to replace your lowest exam grade.

There are **no make-up exams**. If you miss one of the three exams, you must take the final exam. You must not use **phones** during any exam. No **food** in the lab, please!

**Exam dates:**

Exam 1:	September 28 (Monday)
Exam 2:	October 26 (Monday)
Exam 3:	November 18 (Wednesday)
Final Exam:	December 15 at 1:30 PM (Tuesday)

A regression **project** using data you find or collect will help you master regression analysis. Due date is December 7. Instructions will follow.

<b>Grading:</b>	Homework	6%
	Regression Project	15%
	Three Exams	79%

**Grading Scale:**

93 - 100: A	90 - 92.99: A-		
87 - 89.99: B+	83 - 86.99: B	80 - 82.99: B-	
77 - 79.99: C+	73 - 76.99: C	70 - 72.99: C-	
67 - 69.99: D+	63 - 66.99: D	60 - 62.99: D-	00 - 59.99: F

**Attendance Policy:**

I urge you to come to class regularly! Attendance does not enter your grade directly, but it has a large impact indirectly. It allows you to participate, to learn from your classmates, and to get a better sense of what is important. Moreover, the lectures and the text reinforce one another.

**Academic Honesty Policy:**

I encourage you to study in groups and to discuss all homework, but you must write the name of all students in the study group on your homework **and** you must write your own answers to earn any credit. If you work in groups, acknowledge it, yet provide the same answers, you earn no credit.

The following simple rule holds for both homework and exams: If you copy an answer from another student or if you let another student copy from you, you will receive **zero** for the whole assignment or exam. The punishment is the same for both parties.

Beware of **plagiarism!** If you are lifting phrases (of more than three words) or definitions from the textbook, the web, or any other source, use quotation marks and provide the page number, the URL, or the source citation. If you fail to use quotes, you will get **zero** for the HW or for the reading assignment. Read the college academic honesty policy at <http://www.moravian.edu/studentLife/handbook/academic/academic2.html>

**Example:**

“**Corporate finance** is an area of [finance](#) dealing with the financial decisions [corporations](#) make and the tools and analysis used to make these decisions. The primary goal of corporate finance is to [maximize corporate value](#) while reducing the firm's financial [risks](#).”

[http://en.wikipedia.org/wiki/Corporate\\_finance](http://en.wikipedia.org/wiki/Corporate_finance)

**Schedule:**

Time	Topics	Text
August 31	What Is Statistics? Graphical and Tabular Descriptive Techniques	Chapter 1 Chapter 2

Sept. 7 (2 classes)	<u>Labor Day</u> Art and Science of Graphical Presentations Numerical Descriptive Techniques	Chapter 3 Chapter 4
Sept. 14	Data Collection and Sampling Eliminating land lines Probability	Chapters 5 <u>Economist</u> Chapter 6
Sept. 21	Random Var's and Discrete Probability Distributions Review	Chapter 7 Chapters 1-7
Sept. 28	Yom Kippur/Exam 1 (09-28-09) Continuous Probability Distributions	Chapters 1-7 Chapter 8
October 5	Sampling Distributions	Chapter 9
October 12 (2 classes)	<u>Fall Break</u> Introduction to Estimation The crowd within	Chapter 10 <u>Economist</u>
October 19	Introduction to Hypothesis Testing Review	Chapter 11 Chapters 8-11
October 26	Exam 2 (10-26-09) Inference About a Population	Chapters 8-11 Chapter 12
November 2	Inference About Comparing Two Populations	Chapter 13
November 9	Simple Linear Regression and Correlation	Chapter 16
November 16	Review Exam 3 (11-18-09) Multiple Regression	Chapters 12, 13, 16 Chapters 12, 13, 16 Chapter 17
November 23 (1 class)	Handout <u>Thanksgiving Break</u>	Chapter 17
November 30	Multiple Regression	Chapter 17
December 7	Regression Project (12/07/09) Multiple Regression Review	Chapter 17 Selected Chapters
December 15	Final Exam (1:30 PM)	Selected Chapters

The syllabus is subject to change.