Contact Information:

Instructor: Dr. Alejandro Gelves, Assistant Professor of Economics
Office: DH 296
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Course Materials:


Course Description:

3033: Business & Economic Statistics 3(3-0) Credit: 3 semester hours
Introduction of statistical methods to the analysis of problems encountered in business and economics. Topics include descriptive statistics, probability and probability distributions, sampling and sampling distributions, estimation, hypothesis testing, analysis of variance, and simple regression.

Learning Goals:

A. General Learning Goals

- Problem solving and decision-making abilities through critical analysis, evaluation, and interpretation of business information. Problem solving skills and interpretation of results will be assessed through homework problems and exams.

B. Course Specific Learning Goals
After completing this course, students should be able to:

- Summarize data using descriptive statistics.
- Understand the appropriate methodology for computing all statistical measures covered in this course.
- Apply basic statistical measures to the solution of structured business problems and interpret results.
- Understand how to compute probabilities for various events.

Course Content and Outline:

<table>
<thead>
<tr>
<th>Topics</th>
<th>Problems</th>
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<tbody>
<tr>
<td>Chapter 1: What is Statistics?</td>
<td>5, 6, 7, 10</td>
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<td>Chapter 2: Describing Data: Frequency and Graphic Representations.</td>
<td>25, 26, 30, 32</td>
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<tr>
<td>Chapter 3: Describing Data: Numerical Measures.</td>
<td>50, 52, 64, 66</td>
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<tr>
<td>Chapter 4: Describing Data: Displaying and Exploring Data.</td>
<td>21, 22, 31, 33</td>
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<td>Chapter 13: Linear Regression and Correlation.</td>
<td>38, 42, 46, 54</td>
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<td>Chapter 5: A Survey of Probability Concepts.</td>
<td>44, 46, 52, 56</td>
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<td>Chapter 7: Continuous Probability Distributions.</td>
<td>32, 34, 48, 50</td>
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<td>Chapter 8: Sampling Methods and the Central Limit Theorem.</td>
<td>22, 32, 34, 42</td>
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<td>Chapter 9: Estimation and Confidence Intervals.</td>
<td>32, 34, 54, 56</td>
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<td>Chapter 10: One-Sample Tests of Hypothesis.</td>
<td>28, 34, 40, 42</td>
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Important Dates:

- January 18: Classes Begin.
- March 12-20: No Class Spring Break
- April 20-24: No Class Easter Break
- May 9: Final Examination.

Final Course Grade Determinants:

Your final grade will be determined as a weighted average of your Homework, Midterm and Final Exam.

<table>
<thead>
<tr>
<th>Grade</th>
<th>Points</th>
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<tbody>
<tr>
<td>Midterm</td>
<td>200</td>
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<tr>
<td>Homework</td>
<td>200</td>
</tr>
<tr>
<td>Final Examination</td>
<td>200</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>600</strong></td>
</tr>
</tbody>
</table>
Grading and Evaluations:

Each student’s semester average will be computed by dividing his/her total points earned during the semester by the total possible points (i.e., 600). Semester averages are computed to three decimal places and then rounded to the nearest whole number before comparison to the following grading scale.

- Superior: 90% to 100% - A
- Above Average: 80% to 89% - B
- Average: 70% to 79% - C
- Below Average: 60% to 69% - D
- Failing: 59% and Below - F

Rounding Procedure:

If the fractional part of your semester average is 0.001 or higher, the average will be rounded up. If the fractional part is less than 0.001, the average will be rounded down. The following examples may help your understanding.

Course Policies:

A. Attendance Policy.

Consistent with the university attendance policy, students are expected to attend all class meetings for this course. (Midwestern State University Undergraduate Catalog, Vol. LXXVII, No. 1, 2008-2010, p.90.)

Arriving Late – A student who arrives late for class 4 times will be sent an administrative warning. Two additional late arrivals may result in the student being administratively dropped by the instructor. A student who comes to class after the roll has been taken will be considered absent unless the student notifies the instructor after class.

Missing Class – An administrative warning will be issued to a student who is absent from class 4 times. If the student misses 2 additional classes, the instructor may administratively drop the student from class. With no advance notice, a student who misses 4 consecutive class meetings will be administratively dropped from the course unless the student consults with the instructor.

Electronic Devices – The following policies apply to all electronic devices such as cell phone, beepers, pagers, etc.

1. All electronic devices must be turned off during class time.
2. Cell phones must not be used as calculators during exams.
3. Cell phones must be turned off and stored in a pocket, purse, or notebook during all exams.
4. No cell phone calls may be made or received during class time.
B. Other Related Policies.

Make-Up Policy

If a student misses a regularly scheduled test it is the student’s responsibility to notify the instructor and schedule a make-up date. The make-up exam is will be significantly different from the original exam.

WebCT as a Course Supplement:

WebCT will be used as a supplement. I will use WebCT to facilitate the distribution of the syllabus, class schedule, homework, and other course material. In addition, all grades will be posted on WebCT to insure student privacy. It is the student’s responsibility to check their grade on WebCT and compare with his/her records for accuracy.

Academic Integrity:

Academic dishonesty (cheating, collusion, and plagiarism) is taken seriously and will be investigated when appropriate. The minimum penalty for any form of academic dishonesty is an “F” in this course and referral to the Dean of Students for disciplinary action, which may result in expulsion from the University. For a discussion of academic dishonesty, students are referred to the “Student Honor Creed” and the information on “Academic Dishonesty” found in the current catalog.” (Midwestern State University Undergraduate Catalog, Vol. LXXXVII, No. 1, 2008-2010, pp. 22-23.)

Americans with Disability Act:

This course follows the guidelines suggested by the Center for Counseling and Disabilities Services for those students who qualify for disability services. For more information see the topic “Services for Students with Disabilities” found in the current catalog. (Midwestern State University Undergraduate Catalog, Vol. LXXXVII, No. 1, 2008-2010, pp. 26-27.)

Syllabus Change Policy:

*This syllabus serves only as a guide for the course and is subject to change.*