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81, Oedae-ro, Mohyeon-myeon, Cheoin-gu, Yongin-si, Gyeonggi-do, 17035, Korea

Hankuk University of Foreign Studies

2020 Summer Session

ECON 203 Business Statistics

Course Outline

Term: July 06-August 07,2020

Class Hours: 14:00-15:50 (Monday through Friday)

Course Code: ECON 203

Instructor: Byung-Joo Lee, Visiting Professor of Economics

Home Institution: University of Notre Dame, Notre Dame, IN 46556 U.S.A.

Office Hours: By Appointment

Email: bjleend@gmail.com

Credit: 4

Class Hours: This course will have 72 class hours, including 40 lecture hours, 10 lecturer office hours, 10-hour TA discussion sessions, 2-hour review sessions, 10-hour extra classes.

Course Description:

This course introduces basic statistical concept applied to the economics data analysis. This course emphasizes the understanding of statistics and how statistics are used in the business problems. Modern business analysis requires rigorous statistical analysis to draw meaningful business conclusions. We will use economic examples to introduce statistical techniques.

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This course consists of 4 sessions of 120 minutes each per week for 5 weeks. This course is very intensive and covers course content equivalent to one regular semester three credit course in U.S. university.

We will use Microsoft Excel to do various statistical analyses. Microsoft Excel is designed for spreadsheet program, but it also has good statistical data analysis functions. I will teach various Excel functions in class for the statistical analysis.

Textbook:

1. Essentials of Statistics for Business and Economics, 8th ed., Anderson, Sweeney, Williams, Camm and Cochran, CENGAGE Learning, 2018
2. Lecture slides will be provided in the class.

Prerequisite:

1. Principles of Microeconomics and Principles of Macroeconomics, or equivalents.

Attendance:

Students should attend class regularly, arrive on time and not leave early. While you are in class, show the proper respect to your instructor and to your classmates. When you must miss a class, it is your responsibility to get the class material from me or your classmates. Class attendance will be checked regularly. In the event of extended absence, students should report to instructor and/or academic dean for approval. Excessive absence may result in the course grade of "F".

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Grading:

There will be one midterm exam and one final exam, 40 points each. Exams test basic statistical theory and empirical applications. Homework accounts 20 points. There is 15 extra points for attendance.

A: 86-100% B: 71-85% C: 51-70% D: 41-50% F: Below 40%

Academic Honor Code:

The Code of Honor will be strictly applied. Honor Code pledges "I will not participate in or tolerate academic dishonesty." Students will not give or receive aid on exams. This includes, but is not limited to, viewing the exams of others, sharing answers with others, and using books or notes while taking the exam. You can collaborate to study your homework, but you have to submit your own completed homework to receive appropriate credit. Copying solutions from others, whether they are current or past, constitutes plagiarism.

Computer Program:

We will use Microsoft Excel to do various statistical analyses. Microsoft Excel is designed for spreadsheet program, but it also has good statistical data analysis functions. I will teach various Excel functions in class for the statistical analysis. Microsoft Office Excel and Power Points are required for the class.

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Tentative Course Schedule

The course outline is tentative and I will modify accordingly depending on the pace of the class.

Week 1: Descriptive Statistics

Session 1: Chapter 1: Introduction: Data and Statistics

Session 2: Chapter 2: Descriptive Statistics: Tabular and Graphical Presentations

Session 3: Chapter 3: Descriptive Statistics: Numerical Measures

Session 4: TA Review Session

Week 2: Probability Distributions

Session 5: Chapter 4: Introduction to Probability

Session 6: Chapter 5: Discrete Probability Distribution

Session 7: Chapter 6: Continuous Probability Distribution

Session 8: TA Review Session

Week 3: Sampling Distribution

Session 9: Chapter 6: Continuous Probability Distribution

Session 10: Midterm Exam

Session 11: Chapter 7: Sampling Distribution

Session 12: Exam Review Session

Week 4: Statistical Inferences

Session 13: Chapter 8: Interval Estimation

Session 14: Chapter 9: Hypothesis Testing

Session 15: Chapter 10: Inference About Means and Proportions

Session 16: TA Review Session

Week 5: Statistical Inferences on Population Variances

Session 17: Chapter 11: Inference About Population Variances

Session 18: Semester Review Session

Session 19: Final Exam