

**WILLIAM PATERSON UNIVERSITY
COLLEGE OF BUSINESS
DEPARTMENT OF ECONOMICS, FINANCE, AND GLOBAL BUSINESS
SYLLABUS
BUSINESS STATISTICS I
WINTER 2022**

I. PROFESSOR: Dr. Alex Panayides
OFFICE: V3022
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II. COURSE: Business Statistics – ECON 2100

III. PREREQUISITES: MATH 1170

IV. DESCRIPTION:

An introduction to statistics as applied to business and economics. Topics covered include collection and presentation of data, measures of central tendency and dispersion, probability, probability distributions, sampling methods, sampling distributions, and estimation.

V. OBJECTIVES:

- (1) To acquire knowledge concerning the presentation of data
- (2) To understand the basic concepts of probability
- (3) To be able to use probability to understand events in economics and business
- (4) To understand the importance of sampling and statistical inference
- (5) Students are able to apply quantitative measures and analytical skills to make effective business decisions

VI. TEXT: D. Lind, W. Marchal, S. Wathen, Statistical Techniques in Business and Economics, 18th edition (Published by McGraw-Hill).

Connect Online Access for Statistical Techniques in Business and Economics

Connect access is required for this course. Please remember to link your BB account with connect, and you need to do your homework from BB site.

VII. CLASS OUTLINE:

Math review and Connect orientation materials

1. Introduction to Statistics

Chapter 1

2. Frequency Tables, Frequency Distributions and Graphing

Chapter 2

3. Numerical Measures to Describe Data

Chapter 3

4. Displaying and Exploring Data

Chapter 4

5. Probability

Chapter 5

Exam 1

6. Discrete Probability Distributions

Chapter 6

7. Continuous Probability Distributions

Chapter 7

8. Sampling

Chapter 8

9. Estimation

Chapter 9

Exam

VIII. TEACHING METHODS:

The course will be conducted in the following format: I will post notes for each chapter that will describe the main features of the chapter, examples, references to additional readings, and practice problems. In addition to the notes I will post the relevant power point presentations. There will be class discussion of some topics using the Discussion Board in Blackboard. You are required to access the Blackboard pages daily to check for announcements and other postings such as assignments.

In addition, we will use McGraw Hill Connect for the course. For each chapter you need to complete two assignments: A Smart Book assignment and an assignment with analytical questions. These assignments will be a very good

indication of the exam problems which count for the remaining 50% of your grade. This is an applied course; so, the only way to learn the material is by doing a lot of problems. Note that all the solutions to the odd numbered problems are in the back of your textbook and they are an additional excellent source to your assignments. Please note that there will be *no* extra credit assignments!

I strongly encourage you to keep up with the course since the material that is usually covered over a whole semester is compressed into three weeks.

IX. ACADEMIC INTEGRITY:

Violations of the Academic Integrity Policy (a.k.a. cheating in its various forms) will not be tolerated. If you have not done so yet, please familiarize yourself with the **Academic Integrity Policy** (available online at <http://www.wpunj.edu/dotAsset/230122.pdf>). **All parts of that Policy are relevant and important**, but for the online setting of the class, I especially would like to stress sections II.B. (on plagiarism) and II.C. (on collusion), i.e., **you are not allowed to work with anyone else on a graded assignment.**

To name a few examples,

- **working together with another student on a graded assignment**
- **sharing your work for a graded assignment with another student**
- **getting help on a graded assignment from another student**
- **getting help on a graded assignment from a tutor (in person or online)**
- **uploading a graded assignment to an online tutoring site**
- **copying another student's work for a graded assignment**
- **submitting work for a graded assignment obtained from an online tutoring site are all violations of the Academic Integrity Policy.**

The above is **not meant to be an exhaustive list of possible violations**, so if you have any questions about whether something is permissible, I strongly encourage you to check with me ahead of time. I am available to help you with graded assignments (within certain limits, e.g., I cannot tell you whether an answer is correct before you submit an assignment, but am able to answer more general questions).

X. GRADING AND EVALUATION:

Students are evaluated for final grades on the following:

Two exams (25% each)	50%
Smart Book and Assignments	50%

I am using the following scale to assign letter grades to exams:

93-100: 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+
60-66: D
0-59: F