Fordham University  
Department of Economics-Rose Hill  
Business Statistics 1  
ECRU 2140

Summer 2020  
Dealy Hall-Room 117-I  
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Course Objective: The primary objective of this course is to develop an understanding of elementary statistical theories and concepts. This course has a prerequisite of one semester of Calculus and/or Finite Mathematics. The examples used throughout the lectures will be geared toward economic and business thinking.

Class Policy: Students will be responsible for everything covered in class, whether or not you attend. Attendance will be taken regularly and will be calculated as part of the participation grade. Unexcused absences, use of cell phones in class, disruptive behavior and lateness to class will be counted against your participation grade. Unapproved absences will be scored at zero. Occasionally, additional reading material will be handed out in class.

Course Grades:  
Midterm 40 %  
Homework 10%  
Final 50%

Examinations: No make-up Exams will be given. Absence from a midterm or final exam means a failing grade unless there are compelling circumstances. These exams will be taken in class, focusing mainly on issues discussed during lectures.

Homework: Students are expected to hand in their homework assignments. Any assignment turned in late will be penalized half a letter grade for each day late. There will be random quizzes during the Semester. In addition, exercises will be assigned for each chapter to be discussed in class. Working together on homework assignments can be helpful, but copying another student’s assignment is cheating.
OUTLINE:

Part 1: BUSINESS STATISTICS: INTRODUCTION AND BACKGROUND

Chapter 1. A preview of Business Statistics
Chapter 2. Visual Description of Data
Chapter 3. Statistical Description of Data
Chapter 4. Data Collection and Sampling Methods

Part 2: PROBABILITY

Chapter 5. Probability: Review of Basic Concepts
Chapter 6. Discrete Probability Distributions
Chapter 7. Continuous Probability Distributions

Part 3: SAMPLING DISTRIBUTIONS AND ESTIMATION

Chapter 8. Sampling Distributions
Chapter 9. Estimating from Sample Data

Part 4: HYPOTHESIS TESTING

Chapter 10. Tests involving a Sample Mean or Proportion
Chapter 11. Tests involving Two Sample Means or Proportions