

# ECON 2613 (A2) - Empirical Analysis in Economics and Business

Department of Economics

Acadia University

Winter 2021

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Instructor	Dr. Justin Beaudoin
Email	justin.beaudoin@acadiau.ca
Office Location	Virtual (Microsoft Teams)
Office Hours	By appointment
Course Website	ACORN
Class Location	In person: BAC 241; Live stream: Microsoft Teams
Class Times	Mon/Wed, 5:30 - 6:50

## Course Description

This course aims to provide an introduction to empirical analysis in Economics and Business making extensive use of Microsoft Excel. Topics include both descriptive and inferential statistics, culminating in hypothesis testing and an introduction to regression analysis. Note: Credit cannot be obtained for both Econ 2613 and Math 1213.

## Course Learning Objectives

The material in this course serves as the foundation and a prerequisite for several upper-level elective courses in economics, including ECON 2623: Introduction to Econometrics. A solid understanding of the material in this course is important for further studies in economics, and the skills developed in the course have wide applicability for a variety of careers. By the end of the course, students will have learned the basic analytic skills and techniques that will allow them to be both producers and consumers of quantitative information.

More specifically, upon course completion students are expected to be able to:

- critically evaluate statements that contain quantitative information,
- understand data tables and graphical representations of data,
- produce accurate and understandable summaries of data,
- understand the limitations of available data,
- appreciate the inherent uncertainty of observed data,
- use statistical tools to assist in decision-making, and
- apply statistical reasoning in everyday life.

## **Class Format**

This is a “hybrid scheduled” class. There are three ways to access the course meetings:

1. Face-to-face (in person) at BAC 241 on Mon/Wed from 5:30 - 6:50.
2. Live stream via Microsoft Teams on Mon/Wed from 5:30 - 6:50 (to access the class you will need to ‘Join’ the scheduled meeting during this time)
3. Watch the recorded video asynchronously (a link will be posted on ACORN shortly after the class concludes)

It is highly recommended that you use Option 1 or 2 whenever possible. I cannot guarantee the quality/reliability of the recordings, and participating synchronously allows you to better ask questions and to keep pace with the course.

Please note that some classes may be fully online, due to issues such as weather, health, etc. If this is the case, this will be announced in advance of class. Please contact me if there is ever any confusion about the day’s plans. Note: if there is consistently low in-person attendance, the class may switch to completely virtual delivery.

## **Course Materials and Websites**

ACORN (<https://acorn.acadiau.ca/course/view.php?id=22333>) is the primary source for class announcements and will contain all course materials: syllabus, class notes/slides, video recordings, and materials for quizzes, assignments, tests and exams.

Teams is used for live streaming class meetings and for office hours; course material will *not* be stored on Teams.

If there is any confusion about where to locate specific material, feel free to contact me for clarification.

## **Technology Issues & Support**

If there are any issues with my internet connection, please wait approximately 10 minutes for me to troubleshoot the problem. In the case that the problem persists, I will provide an update to address any necessary adjustments to the schedule (such as providing an additional prerecorded video).

If you are having technological issues, please contact the Service Desk for support. The Consultants will help you work through any issues that you’re having. There are several contact methods:

Live Chat: [ts-chat.acadiau.ca](https://ts-chat.acadiau.ca)  
HUB Service Portal: [hub.acadiau.ca](https://hub.acadiau.ca) or [ts.acadiau.ca](https://ts.acadiau.ca)  
Phone: 902-585-4357 or 1-888-609-3330  
Email: [helpdesk@acadiau.ca](mailto:helpdesk@acadiau.ca)

If the problem causes you to miss a class meeting, please refer to the recorded video link posted on ACORN, and contact me with any questions that you have.

## **How to Ask Questions?**

I encourage you to ask questions throughout the course. I can promise you that if you have a question, several of your classmates have that same question. There are many ways to ask questions relating to material discussed in class or covered in the prerecorded videos:

- In person during class
- Via Teams during class, using the chat window or by “raising your hand”
- In the discussion forum available on ACORN
- During office hours
- Via email

## **Office Hours**

All office hours will be via Teams this semester (until further notice). This semester, all of my office hours will be by appointment; we will use the “Meet Now” link on Teams. Please send me an email to arrange an appointment.

Should any issues or concerns arise throughout the course, you are encouraged to consult with me as soon as possible so that we can work together to find the resources to help you succeed.

## **Textbook**

The textbook for the course, which is highly recommended, is:

“Business Statistics: A First Course, 8th Edition”, by Levine, Szabat and Stephan, Pearson Education Canada. ISBN: 9780136880974.

Links to purchase the book from the campus bookstore or directly from the publisher are available on ACORN. Our course will follow the organization of the 8th edition of the textbook fairly closely according to the scheduled outlined below, though previous editions of the textbook are very similar and can be used for the course.

## **Economics Help Desk (Tutoring)**

The course teaching assistant, Jordan Simon, will be conducting Economics Help Desk sessions on Thursdays and Sundays from 5-7pm. These sessions will be conducted virtually via Microsoft Teams, and Jordan will be able to work with you on the course material. Please refer to the ACORN link for detailed instructions to access the meetings.

## **Quizzes**

During the semester, there will be 9 quizzes. The quizzes will be completed on ACORN, and you will have a 3-day window to complete the quiz once it has been posted. Of the 9 quizzes, the 7 highest scores will count towards your final grade. There will be no make-up quizzes offered for any missed quizzes.

## **Assignment**

We will have one assignment in the course, that will be due by Mon, Apr 5. In 2-4 pages (including tables and graphs), you will be required to make a quantitative argument about a topic of your choosing. Specific instructions will be provided later in the course.

## **Midterm Tests**

There will be two midterm tests in the course. Both tests will be conducted online through ACORN. Test 1 will be on Mon, Feb 22 and Test 2 will be on Wed, Mar 17. More details regarding the format and timing of the tests will be provided closer to the test dates.

Practice test(s) and a study guide will be provided prior to the tests to facilitate studying. No make-up tests will be provided; the weight of any missed tests will be reassigned to the weight of the final exam in determining your overall grade for the course. Tests will be open book/notes and will require the use of a laptop with spreadsheet software.

## **Final Exam**

The Final Exam will be conducted online through ACORN (date: TBA). Unless there is a valid reason (*approved in advance*), students are required to take the exam on the date assigned by the University. The Final Exam will cover the entire course. Practice exam(s) and a study guide will be provided in advance. More details regarding the format and timing of the exam will be provided closer to the exam date. The exam will be open book/notes and will require the use of a laptop with spreadsheet software.

## **Grading**

Quizzes (7)	20%
Assignment	10%

Midterm Tests (2)	35%
Final Exam	35%

If your score on the Final Exam is higher than your average score on the Midterm Tests, then the weight of the Final Exam will be increased to 52.5% and the weight of the Midterm Tests will be decreased to 17.5%. Additionally, if your grade on the Final Exam is higher than the average grade on your quizzes, then this 20% for the quiz grade will be shifted to the Final Exam weight. This reassigning of weights will be done automatically in a manner that maximizes your grade for the course (this adjustment can only increase your overall grade).

The grade scale for the course is below:

<b>Letter Grade</b>	<b>GPA</b>	<b>% Range</b>	<b>Rating</b>
A+	4.33	90 - 100%	Excellent
A	4.0	85 - 89%	
A-	3.67	80 - 84%	
B+	3.33	77 - 79%	Good
B	3.0	73 - 76%	
B-	2.67	70 - 72%	
C+	2.33	67 - 69%	Average
C	2.0	63 - 66%	
C-	1.67	60 - 62%	
D+	1.33	57 - 59%	Pass
D	1.0	53 - 56%	
D-	0.67	50 - 52%	
F	0.0	0 - 49%	Failure

## **Class Material**

The following list outlines the material that we will cover in the course, with the class discussions highlighting the most important topics within each chapter:

- Chapter 1: Defining and Collecting Data
- Chapter 2: Organizing and Visualizing Variables
- Chapter 3: Numerical Descriptive Measures
- Chapter 4: Basic Probability
- Chapter 5: Discrete Probability Distributions
- Chapter 6: The Normal Distribution
- Chapter 7: Sampling Distributions
- Chapter 8: Confidence Interval Estimation
- Chapter 9: Fundamentals of Hypothesis Testing: One-Sample Tests

- Chapter 12: Simple Linear Regression

The class notes and links to recorded videos will also be posted on ACORN.

### Class Schedule

The following is a preliminary schedule for the course topics that may be updated as the course proceeds. Readings refer to the textbook and are listed as suggestions to keep you up-to-date with the course; the materials in that day's class may not perfectly coincide with the listed reading. The posted class notes will contain any information about any potential changes to the schedule in advance.

Class #	Date	Notes
..... <i>Week 1</i> .....		
1	Mon, Jan 18	Class Introduction & Discussion of Syllabus
2	Wed, Jan 20	Class Introduction
..... <i>Week 2</i> .....		
3	Mon, Jan 25	Chapter 1
4	Wed, Jan 27	Chapter 2
..... <i>Week 3</i> .....		
5	Mon, Feb 1	Chapter 2
6	Wed, Feb 3	Chapter 3
..... <i>Week 4</i> .....		
7	Mon, Feb 8	Chapter 3
8	Wed, Feb 10	Chapter 4
..... <i>Week 5</i> .....		
-	Mon, Feb 15	No class
9	Wed, Feb 17	Midterm Review
..... <i>Week 6</i> .....		
10	Mon, Feb 22	Midterm Test 1
11	Wed, Feb 24	Chapter 4
..... <i>Week 7</i> .....		
12	Mon, Mar 1	Chapter 5
13	Wed, Mar 3	Chapter 6

Class #	Date	Notes
..... <i>Week 8</i> .....		
14	Mon, Mar 8	Chapter 7
15	Wed, Mar 10	Chapter 8
..... <i>Week 9</i> .....		
16	Mon, Mar 15	Midterm Review
17	Wed, Mar 17	Midterm Test 2
..... <i>Week 10</i> .....		
18	Mon, Mar 22	Chapter 8
19	Wed, Mar 24	Chapter 9
..... <i>Week 11</i> .....		
20	Mon, Mar 29	Chapter 9
21	Wed, Mar 31	Chapter 12
..... <i>Week 12</i> .....		
22	Mon, Apr 5	Chapter 12; Assignment Due
23	Wed, Apr 7	Course Wrap Up and Review
..... <i>Week 13</i> .....		
24	Mon, Apr 12	Final Exam Review
..... <i>Final Exam: TBA</i> .....		

## Course Policies

Course dates/policies are outlined at the beginning of the course and are the student's responsibility; please communicate any issues, concerns or scheduling conflicts *well before* the relevant deadline so that we can address the issue appropriately. Any requests for re-grading must include a written explanation as to why re-grading is appropriate, and the entire quiz/test/exam will be re-graded (so that the overall grade may increase, decrease, or remain the same). This request must be submitted within one week of the date that the quiz/test/exam was returned in class.

Please communicate with me if an illness or other issue will cause you to miss multiple classes. I ask that students exercise proper classroom etiquette in respect of their classmates and the instructor (both in person and virtually).

## **University Policies**

Please refer to the following link for the latest University updates and any policy information regarding Covid-19:

<https://www2.acadiau.ca/covid-19.html>

Please review and adhere to the University's Mask Policy:

<https://www2.acadiau.ca/covid-19/mask-policy.html>

Please review and adhere to the Student Code of Conduct:

<https://www2.acadiau.ca/files/files/COVID-19/StudentCodeofConductBriefing.pdf>

You should also review the Student Services Plan:

<https://www2.acadiau.ca/files/files/COVID-19/StudentServicesPlanningModel.pdf>

## **Accessibility**

If you are a student with documentation for accommodations who anticipates needing supports or accommodations, please contact Marissa McIsaac, Accessibility Resource Facilitator at 902-585-1520, [disability.access@acadiau.ca](mailto:disability.access@acadiau.ca) or Emily Duffett, Accessibility Officer, 902-585-1823, [disability.access@acadiau.ca](mailto:disability.access@acadiau.ca).

## **Academic Ethics**

It is the responsibility of students to familiarize themselves with the University's policy on academic ethics. Copying, plagiarism and other academic offenses will not be tolerated. Penalties are severe and may result in suspension from a program/course and expulsion. A complete list of Academic Regulations can be found on the Policies page of the University's website. I strongly recommend that all class members review the sections in the 2020-21 academic calendar dealing with Academic Policy and Regulations. It is a serious offense to engage in academic misconduct.

*Last updated: January 29, 2021*