

# ECON 2613 (FA02) - Empirical Analysis in Economics and Business

Department of Economics

Acadia University

Fall 2021

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Instructor	Dr. Justin Beaudoin
Email	justin.beaudoin@acadiau.ca
Office Location	BAC 346 & Virtual (Microsoft Teams)
Office Hours	Wed, 10:00 - 11:00; Thu, 1:00 - 2:00 (and by appointment)
Course Website	ACORN
Class Location	BAC 142
Class Times	Tue/Thu, 11:00 - 12:20

## 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 an “in person” class and it is expected that you will be able to attend the class meetings. All exams will be conducted in person. For the first two weeks, I plan to record the class meetings and post a link to the video recording after class concludes.

As the semester progresses 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.

## **Course Materials and Websites**

ACORN (<https://acorn.acadiau.ca/course/view.php?id=25214>) is the primary source for class announcements and will contain all course materials: syllabus, class notes/slides, video recordings, and materials for quizzes, assignments and exams.

Microsoft Teams will be utilized for office hours and (possibly) for class meetings and review sessions; 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 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)

## **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:

- In person during class
- Via Teams using the chat feature
- During office hours

- Via email

## **Office Hours**

I have scheduled office hours on Wednesdays between 10:00-11:00 and Thursdays between 1:00-2:00. I will do my best to be available during these times. If these times do not work with your schedule or if you would prefer to arrange a one-on-one meeting, please contact me and we can make a separate appointment. You are welcome to come by my office during office hours or connect with me via the Teams page.

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.

## **Quizzes**

During the semester, there will be 8 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 8 quizzes, the 6 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 Thu, Dec 2. 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 in person during the regularly scheduled class time. Test 1 will be on Thu, Oct 14 and Test 2 will be on Thu, Nov 18. 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 in person on the date scheduled by the Registrar (to be determined). 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 (6)	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:

Letter Grade	GPA	% Range	Rating
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	Thu, Sept 9	Class Introduction & Discussion of Syllabus
..... <i>Week 2</i> .....		
2	Tue, Sept 14	Class Introduction
3	Thu, Sept 16	Chapter 1
..... <i>Week 3</i> .....		
4	Tue, Sept 21	Chapter 2
5	Thu, Sept 23	Chapter 2

Class #	Date	Notes
..... <i>Week 4</i> .....		
6	Tue, Sept 28	Chapter 3
-	Thu, Sept 30	No class
..... <i>Week 5</i> .....		
7	Tue, Oct 5	Chapter 3
8	Thu, Oct 7	Chapter 4
..... <i>Week 6</i> .....		
9	Tue, Oct 12	Midterm Review
10	Thu, Oct 14	Midterm Test 1
..... <i>Week 7</i> .....		
11	Tue, Oct 19	Chapter 4
12	Thu, Oct 21	Chapter 5
..... <i>Week 8</i> .....		
-	Tue, Oct 26	No class (study break)
-	Thu, Oct 28	No class (study break)
..... <i>Week 9</i> .....		
13	Tue, Nov 2	Chapter 6
14	Thu, Nov 4	Chapter 7
..... <i>Week 10</i> .....		
15	Tue, Nov 9	Chapter 8
-	Thu, Nov 11	No class
..... <i>Week 11</i> .....		
16	Tue, Nov 16	Midterm Review
17	Thu, Nov 18	Midterm Test 2
..... <i>Week 12</i> .....		
18	Tue, Nov 23	Chapter 8
19	Thu, Nov 25	Chapter 9
..... <i>Week 13</i> .....		
20	Tue, Nov 30	Chapter 9
21	Thu, Dec 2	Chapter 12; Assignment Due
..... <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 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 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>

## **Accessibility**

If you are a student with documentation for accommodations who anticipates needing supports or accommodations, please see the following link for resources:

<https://www2.acadiau.ca/student-life/accessiblelearning.html>

## **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 2021-22 academic calendar dealing with Academic Policy and Regulations. It is a serious offense to engage in academic misconduct.

*Last updated:* September 8, 2021