

ECON 2613 (WI02) - Empirical Analysis in Economics and Business

Department of Economics

Acadia University

Winter 2024

Instructor	Dr. Justin Beaudoin
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Office Location	BAC 346 & Virtual (Microsoft Teams)
Office Hours	Wed, 1:00 - 2:30; Thu, 11:00 - 12:30; and by appointment
Course Website	https://acorn.acadiau.ca/course/view.php?id=31180
Class Location	BAC 141
Class Times	Tue/Thu, 1:00 - 2:20

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

It is anticipated that the course will be conducted “in person” throughout the semester, and students are expected to be able to attend classes and exams in person.

Classes will *not* be recorded, though I will save and post my written notes from class, to the extent possible. These notes will not be a perfect substitute for seeing the material in person.

Course Materials and Websites

ACORN is the primary source for class announcements and will contain all course materials: syllabus, class notes/slides, video recordings, tutorials, and materials for quizzes and exams.

Microsoft Teams will be utilized as an option for office hours and for exam review sessions.

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

HUB Service Portal: hub.acadiau.ca or ts.acadiau.ca

Phone: 902-585-4357 or 1-888-609-3330

Email: 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 will hold office hours on Wednesdays from 1:00 - 2:30 and Thursdays from 11:00 - 12:30. I am also happy to arrange appointments for other times to meet; you are welcome to send

me an email to schedule a time. Office hours may be held in my office or over Teams.

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. The textbook is available at the campus bookstore.

Our course will follow the organization of the 8th edition of the textbook fairly closely according to the schedule 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 minimum of 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, Apr 4. 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 Tue, Feb 13 and Test 2 will be on Tue, Mar 19. 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 assigned by the Registrar. 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).

No extra credit opportunities will be offered.

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	Tue, Jan 9	Class Introduction & Discussion of Syllabus
2	Thu, Jan 11	Class Introduction
..... <i>Week 2</i>		
3	Tue, Jan 16	Chapter 1
4	Thu, Jan 18	Chapter 2
..... <i>Week 3</i>		
5	Tue, Jan 23	Chapter 2
6	Thu, Jan 25	Chapter 3

Class #	Date	Notes
..... <i>Week 4</i>		
7	Tue, Jan 30	Chapter 3
8	Thu, Feb 1	Chapter 4
..... <i>Week 5</i>		
9	Tue, Feb 6	Chapter 4
10	Thu, Feb 8	Midterm Review
..... <i>Week 6</i>		
11	Tue, Feb 13	Midterm Test 1
12	Thu, Feb 15	Chapter 5
..... <i>Week 7</i>		
-	Tue, Feb 20	No class (study break)
-	Thu, Feb 22	No class (study break)
..... <i>Week 8</i>		
13	Tue, Feb 27	Chapter 6
14	Thu, Feb 29	Chapter 7
..... <i>Week 9</i>		
15	Tue, Mar 5	Chapter 8
16	Thu, Mar 7	Chapter 8
..... <i>Week 10</i>		
17	Tue, Mar 12	Chapter 8
18	Thu, Mar 14	Midterm Review
..... <i>Week 11</i>		
19	Tue, Mar 19	Midterm Test 2
20	Thu, Mar 21	Chapter 9
..... <i>Week 12</i>		
21	Tue, Mar 26	Chapter 9
22	Thu, Mar 28	Chapter 12
..... <i>Week 13</i>		
23	Tue, Apr 2	Chapter 12
24	Thu, Apr 4	Final Exam Review; Assignment Due
..... <i>Final Exam:</i> Date and location TBA		

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.

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).

Accessibility

Acadia University is dedicated to improving access to campus life for all students with disabilities. While we attempt to ensure that all courses are accessible, we recognize that there are barriers that need to be addressed on an individual basis. Students who require accommodations to complete coursework or otherwise fully participate in class should contact Accessible Learning Services directly as soon as possible.

Please visit the Accessible Learning Services website (<https://www2.acadiau.ca/student-life/accessiblelearning.html>) or email them at accessible.learning@acadiau.ca for more information.

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 2023-24 academic calendar dealing with Academic Policy and Regulations. It is a serious offense to engage in academic misconduct.

Last updated: January 3, 2024