

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

Department of
Economics Acadia
University
Winter 2024

Instructor	Prof. Viktor Yakimtsov
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Office Location	BAC 344 & Virtual (Microsoft Teams)
Office Hours	Mon, 15:00 - 17:00; Wen, 15:00 - 17:00; and by appointment
Course Website	https://acorn.acadiau.ca/course/view.php?id=31830
Class Location	BAC 138
Class Times	Mon/Wen, 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. If you are unable to attend exams in person for a valid reason, you are required to contact me well in advance so that we can coordinate an alternative arrangement, if necessary.

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.

Office Hours

I will hold office hours on Monday 15:00 - 17:00; Wednesday 15:00 - 17:00. 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.

Course Materials and Websites

ACORN 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.



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

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

Textbook

Laptop with spreadsheet software (Excel), required immediately.

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

“Applied Statistics in Business and Economics, 7th Edition”, by David Doane and Lori Seward, McGraw-Hill. ISBN: 1260597644.

For better understanding MS Excel and it using in this course you can use this (or previous editions) textbook:

“Statistics for Managers Using Microsoft Excel (9th Edition)” by David M. Levine, David F. Stephan, Kathryn A. Szabat, Pearson Education, ISBN:9781292338248.”

Our course will follow the organization of the 7th 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. The textbook (previous edition) is available at the ACORN (Course website).

Technology Policy: This is an extremely technology-driven class, which is consequently open to abuse given the necessity to have a laptop open for almost all classes. I encourage you to consider your peers in your use of technology in terms of their ability to participate, distraction-free, in the class.

Additionally, both the midterms and the final will require use of your computer, but not the internet. Please ensure that you are comfortable working within a spreadsheet without appealing regularly to search engines.

Grading

Quizzes (4)	30%
Midterm Tests (2)	30%
Final Exam	40%

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

Midterm Tests

There will be two midterm tests in the course. Both tests will be conducted in person during the regularly scheduled class time. 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 (Excel).

Final Exam

The Final Exam will be conducted in person. 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 (Excel).

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 will also be posted on [ACORN](#).

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).

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>

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 04, 2024