Economics 3406
Statistics for Business II
SUMMER 2012
TR: 5:30 – 8:55
BusCol 1309

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E-mail: Please use the CourseDen mail tool
Office Hours: MTWRF 12:00 – 1:00 & 4:30 – 5:30
Course Website: on CourseDen

Course Description:
This course investigates the applications of statistics in business. Topics include methods of presenting data, numerical measures and correlation, probability theory and probability distributions, decision analysis, forecasting, and linear programming.

Expected Learning Objectives:
Upon completion of this course, students are expected to have a basic understanding of:
- Recognize the role that quantitative models play in the decision making process (LG2)
- Be able to transform a rather general problem into a well-defined problem that can be solved quantitatively (LG2)
- Be able to apply basic quantitative models to business situations (LG2)
- Demonstrate the ability to collect and input data into basic quantitative models (LG2, LG3)
- Be able to solve models "by hand" and with specialized computer software, spreadsheets and graphical packages (LG2, LG3)
- Describe specific quantitative models including decision analysis, linear programming, and others applicable to business decision making (LG2)

Note: A complete list of expected learning goals (LG) for the Economics Department can be found at the department website [http://www.westga.edu/~econ/lg_assessments.htm](http://www.westga.edu/~econ/lg_assessments.htm)

Text:
QUANTITATIVE METHODS FOR BUSINESS
By Anderson, Sweeney, and Williams, 11th Edition (The 11th Edition is the current edition, the 10th edition will do just fine and is probably much cheaper)

Structure:
Review of Probability and Statistics
Forecasting
Decision Making under Uncertainty I
Decision Making under Uncertainty II (using utility)
Game Theory
Linear Programming
Other Topics (time permitting)

Grading:
- There are three midterms and a final exam. Each midterm is worth 20%. The lowest score on the midterms will be dropped. The final exam is worth 30% and is cumulative.
- The other 30% of your grade will come from homework, quizzes, and class work.

Attendance:
Attendance is strongly recommended. (If you do not come to class on the first day, you may be dropped from the roll).

To get the most out of this class:
- Pre and post read all assigned readings.
- Spend at least one hour per class hour studying the material.
- Come to class and ask questions. If you are having difficulty with the material, come to my office hours. PLEASE DON'T WAIT UNTIL YOU ARE COMPLETELY LOST.
- Study Hard
- Play Hard
- Get 7-8 hours of sleep per night

Some Basic Rules:
CELL PHONES ARE TO BE TURNED OFF DURING CLASS SESSIONS.
FOOD AND DRINK ARE NOT ALLOWED IN ANY OF THE CLASSROOMS.