Business Statistics I
Economics 255

**Professor:** DONALD I. BOSSHARDT
**Office:** 305 CHURCHILL TOWER
**Hours:** Mon., Tue., 2:00–3:00
**Phone:** 888–2676

**Course Description:** This course is the first of a two semester sequence in business statistics. The objective of this course is to develop various analytical techniques that can be applied to data in order to make informed business decisions. Topics covered include: descriptive statistics, probability theory, probability distributions, sampling distributions, confidence intervals, and hypothesis testing.

**Required Text:** The text for this course is:


The text is comprehensive. Many points are subtle and will not be understood on the first reading. Don’t be afraid to ask about points covered in the text or lecture which you don’t understand.

**Grading Policy:** Your grade will be determined by your performance on two midterms, a subjective factor, and the final exam. Working problems as they are assigned is probably the most important thing you can do to ensure your success in the course. The grading weights are as follows:

<table>
<thead>
<tr>
<th>Component</th>
<th>Weight</th>
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<tbody>
<tr>
<td>Midterm Exams (2)</td>
<td>55%</td>
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<tr>
<td>Subjective</td>
<td>10%</td>
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<tr>
<td>Final Exam</td>
<td>35%</td>
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**Topic Outline**

I. **Introduction to Descriptive Statistics**
   a. Data and Statistics
   b. Tabular and Graphical Methods
   c. Numerical Methods

II. **Discrete and Continuous Probability Distributions**
   a. Introduction to Probability
   b. Discrete Probability Distributions
   c. Continuous Probability Distributions

III. **Sampling Distributions, Confidence Intervals, and Hypothesis Testing**
   a. Sampling Theory
   b. Confidence Intervals
   c. Hypothesis Testing