

# ECO250 Economics and Business Statistics I

## Fall 2012

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### Instructor

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Thursdays 3:30-4:30pm

### Course Materials

**Connect:** This is **required**. You must purchase access to Connect via the internet. Connect is a website that will contain all the homework assignments for this course. Instructions on how to register for Connect are found in the Frequently Asked Questions portion of this syllabus. The Connect site is at the following website:

[http://connect.mcgraw-hill.com/class/m\\_rhodes\\_fall\\_2012\\_lecture](http://connect.mcgraw-hill.com/class/m_rhodes_fall_2012_lecture)

**Required Textbook:** Essential Statistics in Business and Economics, Second Edition  
by David P. Doane and Lori E. Seward

You **MUST** buy the textbook and make sure you purchase the second edition. There are two ways you can purchase the textbook:

**Method 1:** The UNCG Bookstore has physical copies. Also, here are the ISBN numbers if you would rather buy a physical copy from another bookstore.

**ISBN-10:** 0073373656

**ISBN-13:** 978-0073373652

**Method 2:** While registering for Connect is required, you can register for what is called Connect Plus which grants you access to Connect as well as an electronic version of the textbook.

*My View:* I have always learned better with physical copies of textbooks. If I were taking the class, I would purchase a physical copy of the textbook and access to Connect. Some students prefer E-books, thus Connect Plus is an option granting you access to the E-book and access to Connect. In the end, you must choose a method that works best for you.

*UNCG Bookstore:* The ISBN numbers that I provided above are correct. If you are purchasing a physical copy from the UNCG Bookstore make sure that the ISBN numbers match. This is the best way to make sure you are getting the right textbook. Here is what it looks like <http://www.amazon.com/Essential-Statistics-Business-Economics-David/dp/0073373656>.

*Question about Textbooks:* Many students ask if they can buy a new/used textbook that doesn't have the included CD for this course. My answer is you should buy a textbook that has the CD because I use the CD to access the data files which are needed in order to complete the practice problems. However, it is up to you. Please note that the CD is not an issue for those who purchase the E-book. Lastly, beyond what is mentioned in this syllabus, I do not give any further advice concerning the textbook.

## Course Objectives:

By the end of the semester, you should be able to:

1. Understand sampling methods, sampling distributions and the Central Limit Theorem.
2. Calculate and interpret common measures of central tendency and dispersion and be able to determine the presence and direction of skew.
3. Use probabilities and probability distributions to assess the likelihood of events.
4. Estimate parameters of common discrete and continuous probability distributions.
5. Calculate and interpret confidence intervals for population means and proportions.
6. Perform hypothesis tests and understand the consequences of errors in tests.
7. Estimate and interpret simple linear regression and make predictions.

In addition to the above, an important objective of this class is to learn to use Microsoft Excel to do statistical analysis (**It is assumed that you have good spreadsheet skills from ISM 110 or its equivalent**).

## Quizzes:

There will be 8 quizzes. All quizzes will be submitted electronically in Blackboard. If you do not complete a quiz on time, you will be assigned a grade of zero. The lowest quiz grade will be dropped. Quizzes cannot be taken late for any reason! You may work together on the quizzes.

## Homework Assignments:

There will be 8 homework assignments. Homework assignments will be submitted electronically in Connect. If you do not complete a homework assignment on time, you will be assigned a grade of zero. The lowest homework grade will be dropped. Homework assignments will not be accepted late for any reason! The practice problems are excellent preparation for the homework assignments and the exams. You may work together on the homeworks.

The practice problems are excellent preparation for the homework assignments and exams. The recorded Elluminate sessions (explained below) that correspond to the practice problems are designed to offer you additional assistance. Thus, feel free to listen to these Elluminate sessions and work through the practice problems BEFORE attempting the homework assignments as an additional resource.

## Exams:

There will be 4 exams: Syllabus Exam, Exam 1, Exam 2, and a Final Exam. In general, exams will consist of multiple choice, numeric, true/false and other type questions. Exams are taken through Blackboard. **The final exam is comprehensive.** For more information on the exact format and for detailed exam instructions, see *Section IV. Exams* of this syllabus.

If you miss the Syllabus Exam, your grade will be a zero. If you miss Exam 1 and/or Exam 2, the weight will be transferred to your Final Exam. If you miss the Final Exam, your grade for the Final Exam will be a zero.

Students may not work together on exams. Cheating on exams will not be tolerated. If you cheat on an exam, I will give you an F for the course and I will also recommend you be expelled from UNCG.

## Grading policy:

Your average for the class will be determined as follows:

Quizzes:	10%
Homework sets:	10%
Syllabus Exam:	5%
Exam 1:	20%
Exam 2:	25%
Final Exam:	30%

Your final grade will be assigned based on the following scale:

97% and above:	A+
At least 93% but less than 97%:	A
At least 90% but less than 93%:	A-
At least 87% but less than 90%:	B+
At least 83% but less than 87%:	B
At least 80% but less than 83%:	B-
At least 77% but less than 80%:	C+
At least 73% but less than 77%:	C
At least 70% but less than 73%:	C-
At least 67% but less than 70%:	D+
At least 63% but less than 67%:	D
At least 60% but less than 63%:	D-
Less than 60%:	F

## Classroom Policies:

1. I will not take attendance during lectures. It is your responsibility to learn the material presented in class and assigned from the textbook. I will not repeat lectures for the sake of students who missed class/classes. If you do not attend class regularly, expect your grade to suffer.
2. I reserve the right to drop a student who exhibits disruptive behavior in class (i.e. talking with friends during lecture, being disrespectful to me and/or fellow students).
3. Lateness will not be tolerated. I am aware of the parking problems on campus. However, it is your responsibility to be seated when class begins. I reserve the right to drop students who consistently arrive late or leave early.
4. The use of cell phones is prohibited. Please make sure that all cell phones and pagers are shut off during lecture. At a minimum, put these devices in silent mode and DO NOT answer calls/pages/text messages during class. If I see you texting I reserve the right to ask you to leave the room.
5. The use of a laptop computer during lectures is permitted. However, if this privilege is abused, I reserve the right to require students using a laptop computer during lectures to sit in the front row.

## Miscellaneous:

1. Success in this class requires a significant amount of time and commitment. For most students, this course will demand much more of your time than will most other University courses. You should think carefully about taking this class in any semester if your other courses or off-campus responsibilities will make it difficult to devote a significant amount of work outside of this class to this course (minimum 5 hours outside of class).
2. You are responsible for all the material covered in lecture and the assigned textbook readings. Moreover, you are responsible for problems covered in the quizzes, practice problems and homework assignments. All are fair game for exams.
3. Many of the course's resources are provided on Blackboard. Therefore, you must have access to a computer and to the internet to take this course. Please have a backup option (ex: a friend's computer, a computer at a local library) as technical problems may arise over the course of the session. **Technical problems are not a valid excuse for missing a deadline!** Starting assignments early can help safeguard you from such situations.
4. Work ahead of schedule especially with respect to the modules. You should spend part of each day working on the module rather than leaving the work for the final day! Again, **late homework assignments and quizzes will NOT be accepted. Additionally, there are no make-ups of any kind for homeworks and quizzes.**
5. For a variety of reasons, it is imperative that you use Mozilla Firefox as your browser for this course (for Blackboard and for Connect).
6. It is your responsibility to check Blackboard often (my suggestion is daily) for announcements. At times, I do not send a mass class-wide emails; instead, I simply use the announcement page on Blackboard to communicate.
7. The URL for the Faculty/Student Guidelines and Academic Integrity Policy are the following websites:  
[http://www.uncg.edu/bae/faculty\\_student\\_guidelines\\_sp07.pdf](http://www.uncg.edu/bae/faculty_student_guidelines_sp07.pdf)  
<http://academicintegrity.uncg.edu/complete/>
8. Any remaining issue not explicitly covered by this syllabus will be addressed and remedied by me on a case-by-case basis.

## Course Schedule:

<b>Class Date</b>	<b>Due Dates</b>	<b>Specifics</b>
August 20		Fall Classes Begin
August 28, 29, 30	<b>Syllabus Exam</b>	Covers policies in the syllabus See <i>Section IV. Exams</i> for details
September 4	<b>Module 1 Due</b>	Chapters 1 & 2 Homework #1 Chapter 2 Quiz
September 11	<b>Module 2 Due</b>	Chapter 4 Homework #2 Chapter 4 Quiz
September 18	<b>Module 3 Due</b>	Chapter 5 Homework #3 Chapter 5 Quiz
September 25,26,27	<b>Exam 1</b>	<b>Modules 1-3</b> See <i>Section IV. Exams</i> for details
October 9	<b>Module 4 due</b>	Chapters 6 & 7 Homework #4 Homework #5 Chapter 6 Quiz Chapter 7 Quiz
October 30	<b>Module 5 due</b>	Chapter 8 Homework #6 Chapter 8 Quiz
November 6,7,8	<b>Exam 2</b>	<b>Modules 4 &amp; 5</b> See <i>Section IV. Exams</i> for details
November 20	<b>Module 6 due</b>	Chapter 9 Homework #7 Chapter 9 Quiz
December 3	<b>Module 7 due</b>	Chapter 12 Homework #8 Chapter 12 Quiz
December 11	<b>Final Exam</b>	<b>Modules 1-7</b> See <i>Section IV. Exams</i> for details

# FREQUENTLY ASKED QUESTIONS

## I. Computer Issues and Basic Set-up

*What internet browser should I use?*

Use Mozilla Firefox as your browser for all things associated with this course (Blackboard and Connect). This is particularly important when taking quizzes and exams on Blackboard!

*How do I register for Connect (or Connect Plus)?*

Connect is a website which is where you will complete all homeworks for this course and is a requirement for this course. The website for Connect is:

[http://connect.mcgraw-hill.com/class/m\\_rhodes\\_fall\\_2012\\_lecture](http://connect.mcgraw-hill.com/class/m_rhodes_fall_2012_lecture)

For help on using your code and registering for the Connect site, first visit the following link:

[http://connect.mcgraw-hill.com/class/m\\_rhodes\\_fall\\_2012\\_lecture](http://connect.mcgraw-hill.com/class/m_rhodes_fall_2012_lecture)

then find where it says “Need Help Registering?” and click on the link titled: “How To Buy Access Online.” This will bring up an instructional video on how to purchase Connect. Also note, it will tell you how to purchase Connect Plus, which includes access to Connect and an electronic version of the textbook. Remember it is up to you to decide on how you want to buy the textbook – a physical copy or an e-book copy.

**For any remaining technical issues regarding Connect**, see [www.mhhe.com/support](http://www.mhhe.com/support) or call 1-800-331-5094.

*I am having technical problems with Blackboard, what do I do?*

For help with Blackboard here are the people to contact:

### **6-TECH**

Phone: (336) 256-8324 (6-TECH)

Email: 6-TECH@uncg.edu

## II. Homeworks and Quizzes

*Where are the quizzes located?*

They are posted under module links. For example, for quizzes covered in Module 1 you would click on the tab Modules in Blackboard, then click on the Module 1 link, and then find the quiz listed.

*Where are the homeworks located?*

Same procedure; they are posted under the module links. For example, for homework assignments covered in Module 1 you would click on the tab Modules in Blackboard, then click on the Module 1 link, and then find the homework assignment link.

*How do the homework assignments work?*

You will be allowed THREE graded attempts on each homework assignment. That is, you can take each assignment THREE times. Each time you will see which questions you answered incorrectly and will have a second and third chance on these questions. After the due date has past, a pdf file as an answer key will be available on Blackboard. Also, Connect will provide answers and explanations to the homeworks. Lastly, the highest of the three attempts will count as your grade for that particular assignment.

*When should I round my answer?*

Always round to 4 decimal places when submitting answers in Connect (when rounding is necessary) unless otherwise stated. Connect is sensitive to rounding!

*When are the homework assignments and quizzes due?*

All homework assignments and quizzes will be due by 11:59pm on the assigned day. Homework assignments will not be accepted late for any reason! Quizzes will not be accepted late for any reason!

*Are the homework assignments and quizzes timed?*

No. You may start, save, and re-start them as often as you like prior to the due date. Just be sure to carefully save your work and save it often.

*How should I prepare for the homework assignments and quizzes?*

Each module contains a check list. Follow the provided check list in order and you will be well-prepared for the homework assignments and quizzes.

Also, take the practice questions, Elluminate lectures and targeted practice problems seriously. These files are designed to help you better understand the homeworks and better prepare you for the exams.

*How do I check my score once I submit a homework assignment and/or a quiz?*

**For Connect:** You should be able to click on Reports in Connect to check your progress on the homeworks.

**For the quizzes:** After submitting your quiz, you can access your score by clicking the tab named Tools in Blackboard and then clicking on the link named My Grades.

*Now that I see my score, how can I see my answers that I submitted so I can compare them to the solutions guides given on Blackboard?*

**For Connect:** After the due date, a homework solutions guide will appear in Blackboard; and in addition, Connect will also offer a solutions guide. Lastly, after the due date, you should be able to access your homework in Connect to see your submitted answers by clicking on Reports.

**For the quizzes:** After submitting your quiz, you can access your score and answers by clicking the tab named Tools in Blackboard and then clicking on the link named My Grades. A solutions guide will appear in Blackboard after the due date passes.

### III. Common Homework/Connect Technical Issues

Below are some common Connect technical issues that have occurred in the past. Recall, Connect is the system that we use to administer the homework assignments.

*I did not receive a 100 on the homework assignment and Connect shows me which problems I got wrong. However, it does not show me which specific numbers/blanks I got wrong. Can you change it to where you show which boxes are right and wrong?*

Traditionally, it has not been possible to set up Connect this way. We have contacted tech support about this and we are always trying new features in an attempt to alleviate this problem. Typically, the best we can do is show which problem is wrong without specifying which specific part or parts. We appreciate the frustration that this may cause. However, the only alternative would be to not show which problem is wrong. I think we all agree that this would not be better.

As a middle ground to this problem, I have activated the “Check it Now” feature in Connect for Homeworks 4, 5, 6, 7 and 8. You will have a limit of 3 “Check it Now” per item within these homeworks; and even though I have placed a limit, they should still help you with the numerically intensive problems. Lastly, please note you will still be allowed THREE graded attempts on each of these homework assignments.

*I am unable to check my score for any of my attempts in Connect for the current homework assignment, what should I do?*

In past semesters, some students would say that Connect would not show their score after an attempt was submitted for a homework assignment. However, Connect always tells you which problems you got wrong during each attempt and focuses your attention towards fixing those mistakes, so not knowing your specific grade prior to the due date is not a detriment towards your progress. Thus, my advice has been to focus more on fixing all remaining mistakes highlighted by Connect with your remaining attempts and not on your current score. Nevertheless, you are welcomed to call Connect at 1-800-331-5094 to seek their solution to this problem.

*I am unable to submit a second or third attempt for the current homework assignment, what happened and what should I do?*

In past semesters, when this happened it was always because the student had scored a 100% at which point Connect stops giving additional attempts.

### IV. Exams

*How many exams are there and what are they worth?*

There are 4 exams for this course: Syllabus Exam (5%), Exam 1 (worth 20%), Exam 2 (worth 25%) and a Final Exam (worth 30%).

*Do you give exam review sheets?*

Exam review sheets are available on Blackboard for Exams 1, 2 and the Final Exam. See the tab titled Exam Reviews in Blackboard. Note these files are not exhaustive but should be a helpful resource.



*What is the format of the exams, what are the instructions of the exams, what is the time limit, and what materials will they cover?*

**Syllabus Exam Instructions:**

**The Syllabus Exam** will cover the basic policies, procedures and due dates associated with this course—all of which are explained by the syllabus. The purpose of this exam is to familiarize everyone with the procedures and due dates associated with this course as well as give students some practice with taking exams in Blackboard.

The exam will be posted under the "Exams" link on Blackboard and will be available during the following times:

**Link Opens:** August 28<sup>th</sup> at 12:15pm.

**Link Closes:** August 30<sup>th</sup> at 11:00am.

The exam will contain a variety of multiple choice questions, true/false and some questions for which you must input a numerical response. Only one question is presented at a time. You are allowed to go back to change an answer that has already been submitted.

Once you open the exam, you will have 1 hour and 15 minutes to complete it. The exam **MUST** be completed in 1 hour and 15 minutes. **You will be penalized 10 percentage points for every 5 minutes you go over the time limit.**

You may use the syllabus and any other online material for this exam. You may **NOT**, however, get any help from another person.

The 1 hour and 15 minute time limit should be an adequate amount of time to comfortably complete this exam. *You will run out of time if you try to look up the answer to each problem!* Thus, be sure to read the syllabus **IN FULL** prior to taking this exam.

Please have a backup option (ex: a friend's computer, a computer at a local library) as technical problems may arise and are not an excuse for missing the exam. You can further safeguard against technical problems by not waiting until the last few hours to take the exam. I will not be available to help in the event of technical problems past 8pm on August 28<sup>th</sup> or past 4pm on August 29<sup>th</sup>.

**DO NOT** use Internet Explorer to take this exam. Students should use Mozilla Firefox to access Blackboard. Using IE may cause the timer on your page to cover up answers and make it impossible to move from page to page.

Also, it is **VERY IMPORTANT** that you periodically save your work. You can only submit the exam once, but you can **AND SHOULD** save as you go. Please **CAREFULLY** save at least every 15 minutes.

Further, while saving preserves your work and allows you to close the exam and resume your work later, it does **NOT** stop the time limit for the exam. Thus, the clock starts from the moment you **first** open the exam and **does not stop** even if you save and resume your work later.

### Exam 1 Instructions:

**Exam #1** will cover Modules 1-3. The exam will be posted under the "Exams" link on Blackboard and will be available during the following times:

**Link Opens:** September 25<sup>th</sup> at 12:15pm.

**Link Closes:** September 27<sup>th</sup> at 11:00am.

The exam consists of 30 total questions. It will be a mixture of multiple choice, true/false, and questions for which you must input a numerical response. Only one question is presented at a time. You are allowed to go back to change an answer that has already been submitted.

Once you open the exam, you will have 1 hour and 40 minutes to complete it. The exam **MUST** be completed in 1 hour and 40 minutes. **You will be penalized 10 percentage points for every 5 minutes you go over the time limit.**

You may use your book, notes, Blackboard materials, Connect materials and Excel for this exam. You may **NOT**, however, get any help from another person.

The time limit of 1 hour and 40 minutes should be an adequate amount of time to comfortably complete this exam. *You will run out of time if you try to look up the answer to each problem!* Thus, prepare for the exam as if it was closed-book and closed-notes.

You are responsible for all the material covered in lecture and the assigned textbook readings. Moreover, you are responsible for problems covered in the quizzes, practice problems and homework assignments. All are fair game for the exam.

Please have a backup option (ex: a friend's computer, a computer at a local library) as technical problems may arise and are not an excuse for missing the exam. You can further safeguard against technical problems by not waiting until the last few hours to take the exam. I will not be available to help in the event of technical problems past 8pm on September 25<sup>th</sup> or past 4pm on September 26<sup>th</sup>.

**DO NOT** use Internet Explorer to take this exam. Students should use Mozilla Firefox to access Blackboard. Using IE may cause the timer on your page to cover up answers and make it impossible to move from page to page. Also, it is **VERY IMPORTANT** that you periodically save your work. You can only submit the exam once, but you can **AND SHOULD** save as you go. Please save at least every 15 minutes.

Further, while saving preserves your work and allows you to close the exam and resume your work later, it does **NOT** stop the 1 hour and 40 minute limit for the exam. Thus, the clock starts from the moment you **first** open the exam and **does not stop** even if you save and resume your work later.

After you begin the exam, remember the following (you will be reminded of this as part of the instructions that will appear when you start the exam in Blackboard):

- Unless otherwise specified, you should round your answers to two decimal places.
- Report probabilities in decimal form, not percentages. For example, report a probability as .13 and do not report it as 13%.

## Exam 2 Instructions:

**Exam #2** covers Modules 4 and 5. I'd like to make you aware that the material on the second exam is more difficult than that on the first exam, and, accordingly, grades usually drop significantly. The exam will be posted under the "Exams" link on Blackboard and will be available during the following times:

**Link Opens:** November 6<sup>th</sup> at 12:15pm.

**Link Closes:** November 8<sup>th</sup> at 11:00am.

The exam consists of 30 total questions. It will be a mixture of multiple choice, true/false, and questions for which you must input a numerical response. Only one question is presented at a time. You are allowed to go back to change an answer that has already been submitted.

Once you open the exam, you will have 1 hour and 50 minutes to complete it. The exam **MUST** be completed in 1 hour and 50 minutes. **You will be penalized 10 percentage points for every 5 minutes you go over the time limit.**

You may use your book, notes, Blackboard materials, Connect materials and Excel for this exam. You may **NOT**, however, get any help from another person.

The time limit of 1 hour and 50 minutes should be an adequate amount of time to comfortably complete this exam if you are prepared. *You will run out of time if you try to look up the answer to each problem!* Thus, prepare for the exam as if it was closed-book and closed-notes.

You are responsible for all the material covered in lecture and the assigned textbook readings. Moreover, you are responsible for problems covered in the quizzes, practice problems and homework assignments. All are fair game for the exam.

Please have a backup option (ex: a friend's computer, a computer at a local library) as technical problems may arise and are not an excuse for missing the exam. You can further safeguard against technical problems by not waiting until the last few hours to take the exam. I will not be available to help in the event of technical problems past 8pm on November 6<sup>th</sup> or past 4pm on November 7<sup>th</sup>.

**DO NOT** use Internet Explorer to take this exam. Students should use Mozilla Firefox to access Blackboard. Using IE may cause the timer on your page to cover up answers and make it impossible to move from page to page. Also, it is **VERY IMPORTANT** that you periodically save your work. You can only submit the exam once, but you can **AND SHOULD** save as you go. Please, please, please save at least every 15 minutes.

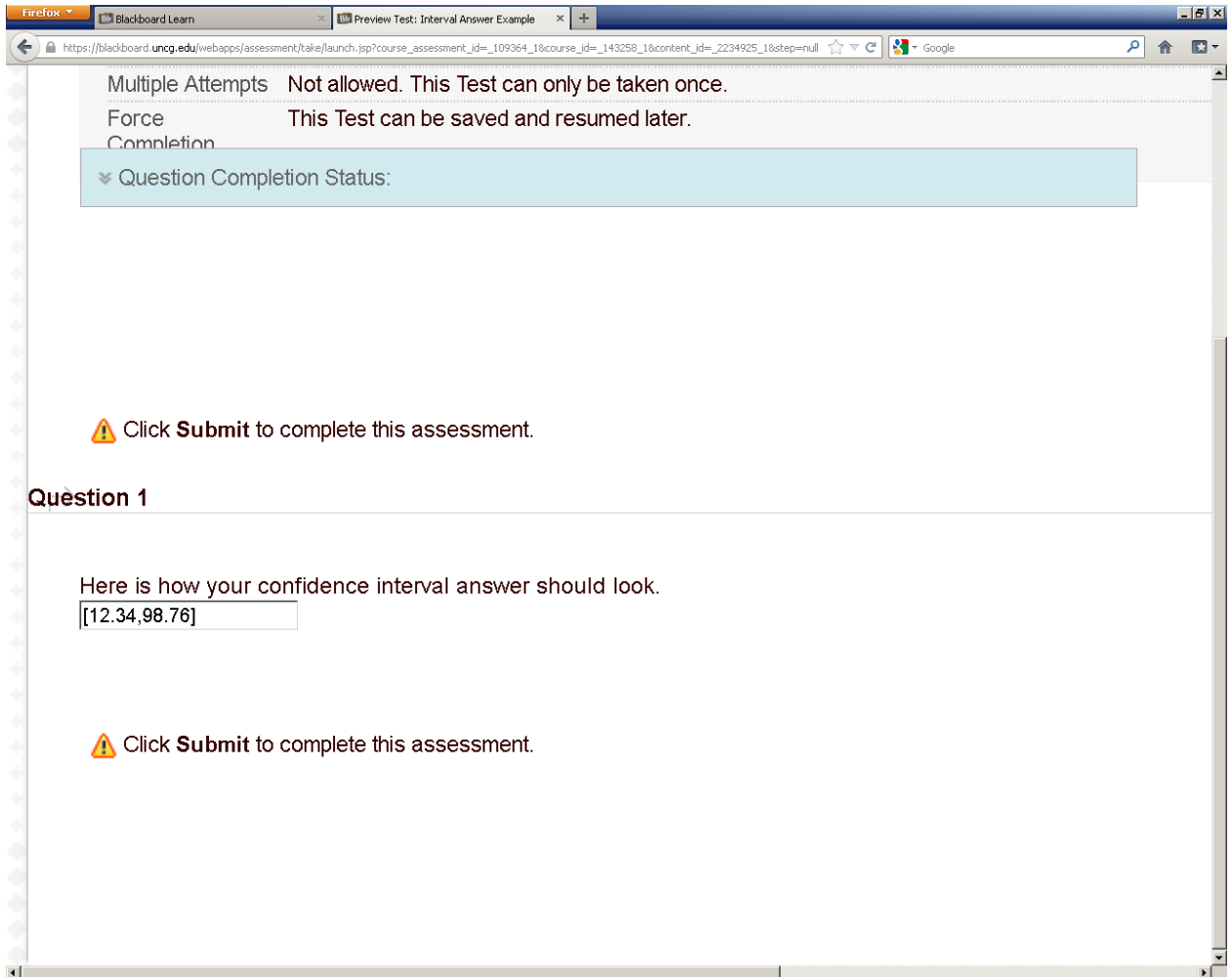
Further, while saving preserves your work and allows you to close the exam and resume your work later, it does **NOT** stop the 1 hour and 50 minute time limit for the exam. Thus, the clock starts from the moment you **first** open the exam and **does not stop** even if you save and resume your work later.

After you begin the exam, remember the following (you will be reminded of this as part of the instructions that will appear when you start the exam in Blackboard):

- Unless otherwise specified, you should round your answers to two decimal places.
- Report probabilities in decimal form, not percentages. For example, report a probability as .13 and do not report it as 13%.

Lastly, there are a few confidence interval questions. Here are some example instructions on how to enter your final answer when asked to calculate a confidence interval (please note that similar to identical instructions will be provided to you when you reach a confidence interval question on the exam):

- *Example Instructions:* If after rounding to 2 decimal places you found that your lower bound = 12.34 and your upper bound = 98.76, then for your answer you would enter the following in the answer box provided on the exam: [12.34,98.76]
- Given the above example instructions, here is how your answer should look in Blackboard:



- **Notice:** When entering your answer, you should **NOT** hit spacebar at any time.

## Final Exam Instructions:

**The Final Exam is on December 11<sup>th</sup>** and covers Modules 1 through 7. The exam will be posted under the "Exams" link on Blackboard and will be available during the following times:

**Link Opens:** December 11<sup>th</sup> at 12:05am

**Link Closes:** December 11<sup>th</sup> at 11:55pm.

The exam consists of 50 total questions. It will be a mixture of multiple choice, true/false, and questions for which you must input a numerical response. Only one question is presented at a time. You are allowed to go back to change an answer that has already been submitted.

Once you open the exam, you will have 3 hours to complete it. The exam **MUST** be completed in 3 hours. **You will be penalized 10 percentage points for every 5 minutes you go over the time limit.**

You may use your book, notes, Blackboard materials, Connect materials and Excel for this exam. You may NOT, however, get any help from another person.

The time limit of 3 hours should be an adequate amount of time to comfortably complete this exam if you are prepared. *You will run out of time if you try to look up the answer to each problem!* Thus, prepare for the exam as if it was closed-book and closed-notes.

You are responsible for all the material covered in lecture and the assigned textbook readings. Moreover, you are responsible for problems covered in the quizzes, practice problems and homework assignments. All are fair game for the exam. Remember, the final is cumulative.

Please have a backup option (ex: a friend's computer, a computer at a local library) as technical problems may arise and are not an excuse for missing the exam. You can further safeguard against technical problems by not waiting until the last few hours to take the exam. I will not be available to help in the event of technical problems past 8pm on December 11<sup>th</sup>.

**DO NOT** use Internet Explorer to take this exam. Students should use Mozilla Firefox to access Blackboard. Using IE may cause the timer on your page to cover up answers and make it impossible to move from page to page. Also, it is **VERY IMPORTANT** that you periodically save your work. You can only submit the exam once, but you can **AND SHOULD** save as you go. Please, please, please save at least every 15 minutes.

Further, while saving preserves your work and allows you to close the exam and resume your work later, it does **NOT** stop the 3 hour time limit for the exam. Thus, the clock starts from the moment you **first** open the exam and **does not stop** even if you save and resume your work later.

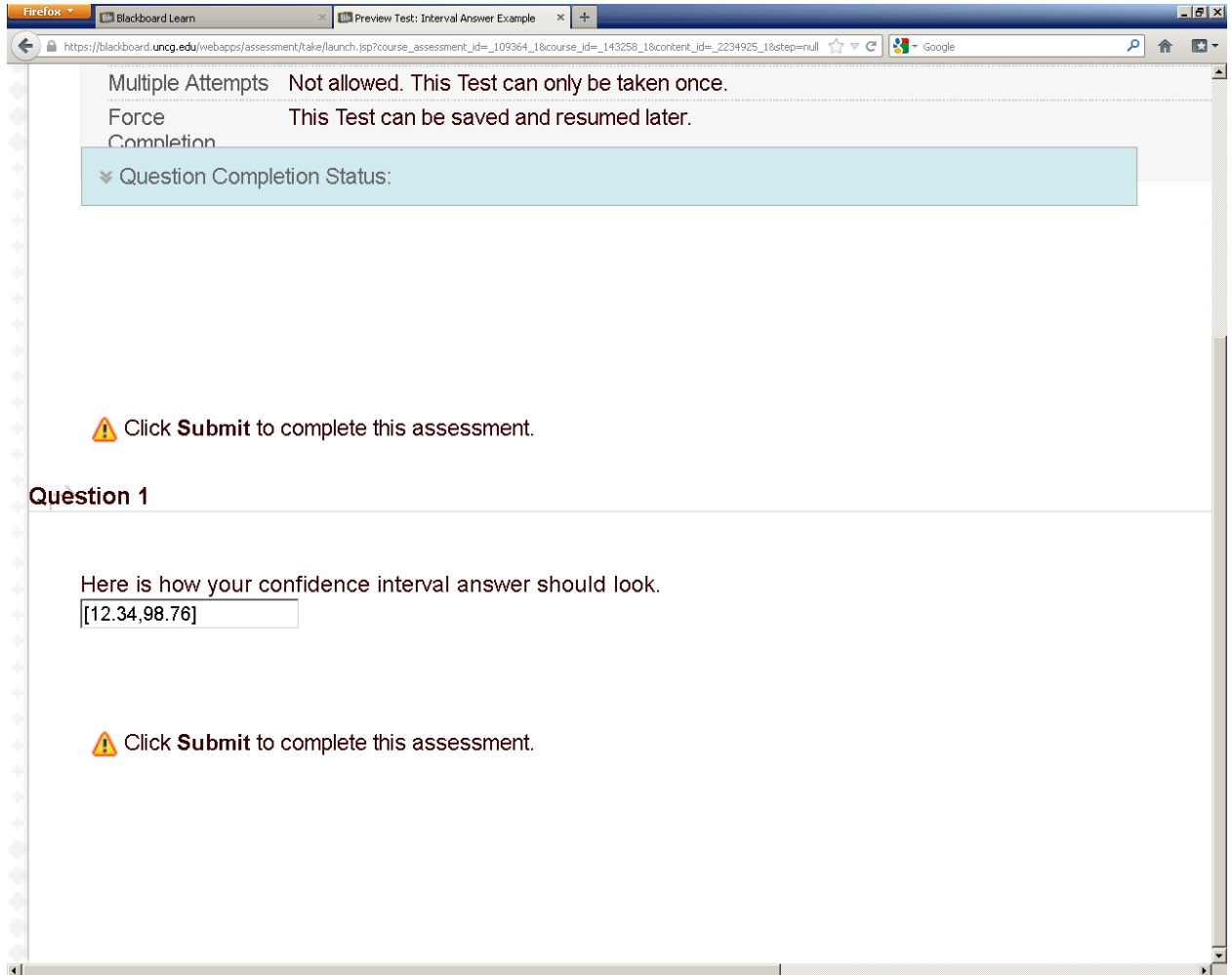
After you begin the exam, remember the following (you will be reminded of this as part of the instructions that will appear when you start the exam in Blackboard):

- Unless otherwise specified, you should round your answers to two decimal places.
- Report probabilities in decimal form, not percentages. For example, report a probability as .13 and do not report it as 13%.

Lastly, there are a few confidence interval questions. Here are some example instructions on how to enter your final answer when asked to calculate a confidence interval (please note that similar to identical instructions will be provided to you when you reach a confidence interval question on the exam):

- *Example Instructions:* If after rounding to 2 decimal places you found that your lower bound = 12.34 and your upper bound = 98.76, then for your answer you would enter the following in the answer box provided on the exam: [12.34,98.76]

- Given the above example instructions, here is how your answer should look in Blackboard:



- Notice:** When entering your answer, you should **NOT** hit spacebar at any time.

*How do I check my score once I submit an exam; how can I see my answers that I submitted so I can compare them to the solutions guides given on Blackboard?*

Additional feedback options will be activated after the exams have been completed. Typically, an announcement about the average score on the exam is usually posted on Blackboard and a solutions guide (for Exam 1 and Exam 2 only) is made available on Blackboard. After this message has been posted on Blackboard, all students should be able to see their score and their submitted answers by clicking the tab named Tools and then clicking on the link named My Grades.

## V. Grades

*Do I curve any grades?*

The only curve I typically apply is to your overall course-wide grade (Note I reserve the right to apply a curve or not). I never curve exams or other assignments individually.

*Is there any extra credit / bonus?*

I have, in the past, offered bonus points towards your score on the Final Exam if you complete a student evaluation. More information on this will be forthcoming. Beyond this, there are no remaining extra credit or bonus opportunities.

*What is my grade currently?*

You can calculate your grade using the following formula:

$$\text{Grade} = .10*\text{HW Avg.} + .10*\text{Quiz Avg.} + .05*\text{Syllabus Exam} + .20*\text{Exam 1} + .25*\text{Exam 2} + .30*\text{Final Exam}$$

Remember to drop your lowest homework and quiz grade before computing your averages for homework and quizzes.

*When will course-wide grades be submitted and how can I check them?*

Course-wide grades will be submitted to UNCGenie shortly after the course ends. Please note, after I submit them I do not know when they will be available on UNCGenie. I imagine it takes some time for the system to refresh.

*I would like to challenge my course-wide grade?*

I only change course-wide grades in the event of a mathematical error. Thus, if you wish to challenge your course-wide grade you must provide me with your calculations—your grade is calculated exactly as described in this syllabus. Once I have your calculations, I will review them and will gladly double-check my gradebook.

## VI. Discussion Board

Ultimately, I would like to reserve emails as a method of communicating for emergency issues, private/personal matters and setting up personal appointments. As a substitute, I'd like to use the Discussion Board on Blackboard to handle technical issues and questions regarding the course. The Discussion Board can be found by clicking on the tab "Discussion Board" in Blackboard.

The Discussion Board has forums for technical problems with respect to Blackboard and Connect. This should help with any technical issues traditionally associated with the first few weeks of the course. Students should feel free to post questions and also post solutions to technical problems that they have encountered.

Also, the Discussion Board has a forum for each Module of the course. Feel free to post and answer questions in the discussion board. When you do post a question, be specific. **In order for me or any other student in the class to help you, you need to copy the question you are working on (don't just say question 4), copy your work or thoughts on what you think the answer is, and clearly state what is unclear to you.**

**Note that the Discussion Board is for each Module of the course, but is NOT to be used for any of the exams!** I will do my best to check it daily and respond within 72 hours when appropriate, except on weekends. Lastly, the Discussion Board allows students to learn in groups, which is encouraged. What is not encouraged is posting an Excel file with all the answers prior to the due date.

## VII. Tutoring

*Help, I need a tutor?*

Free tutoring for this class is available through the Learning Assistance Center: <http://success.uncg.edu/lac/>

Also, the Economics Department has a link for tutors: <http://www.uncg.edu/bae/econ/tutors.htm>

## VIII. Recorded Elluminate Lectures

In Blackboard, there are recorded Elluminate lectures for each Module's practice problems. They were recorded by Dr. Sheran. Listening to these sessions and working through the practice problems **before** attempting the homework assignments is suggested. *Statistics is a tool learned only by use!* The best way to learn the material is through practice, practice and more practice.

These recorded sessions are saved as mp4 files. For help opening such files, click the tab named "Help with MP4 Files" in Blackboard.

## IX. Prior Typos and Other Announcements

Below are some past typos that may be helpful this semester; however they are from semesters long passed so they are possibly irrelevant now.

### *Module II*

Q: When there is more than one mode in the homework, do we separate them by commas in the answer box? Just want to make sure this is not causing the answer to be read incorrectly.

A: Excellent question. Thanks for asking this as I need to clear this up. Excel only returns one mode when there are multiple modes. For example, if you use Excel to identify the mode for Quiz 2 on part a of question #1 (Homework #2), Excel will return a value of 65 even though there are two modes: 65 and 79. Similarly, Homework Manager will only accept one mode for problems in which there are two modes. For these problems, enter the mode that Excel returns.

Q: I know that announcements said to round to 4 decimal places on homework but I am not sure what I am doing wrong on one of the homework problems. The only thing I can see is that it must have something to do with rounding. This particular problem (#4) only asks for the mean, median, and mode and I have calculated multiple times and continue to come up with the same answer that was graded as incorrect. I have rounded the mean to 4 decimal places.

A: For the mode are you entering NONE or leaving it blank? If you are entering NONE, then apparently Homework Manager is sensitive to capitalization and you need to write None without all the capitalized letters. If you simply left the mode blank, then that's the problem.

### *Typo!*

There is a typo on slide 43 from the Chapter 4 slide show presentation. When calculating the growth rate for Spirit Airlines revenues from 1998 to 2002, there are only 4 periods (1998-1999, 1999-2000, 2000-2001 and 2001-2002). Therefore, n should be 4 not 5 on slide 43. This makes the growth rate 32.4% per year not 25.5% per year.



(In Excel, use  $=(403/131)^{(1/4)}-1$ )

### *Two important clarifications on Homework #6*

There are two typos on Homework #6. First, when calculating sample size, always round  $n$  to the next HIGHEST integer. In Homework Manager the instructions say to round to the nearest integer. However, we always round to the next HIGHEST integer to ensure a sufficient sample size.

Second, there is an important typo in Question #6, which is Section Exercise 8.10 from the textbook. If you look in your textbook, you will see the correct wording. The issue is that in Homework Manager what should read as "v" is appearing as "n." The question should state, "For each value of v look up the value of Student's t..." However, in Homework Manager it says, "For each value of n look up the value of Student's t..." This is an important difference! Recall that whereas  $n$  is the sample size,  $v$  is degrees of freedom where  $v = n-1$ . Please see your textbook for the correct wording of Question #6.

### *Clarification on Homework #8*

I want to clarify how to read the last two rows of the table in requirement 3. Here's a breakdown of what you should enter:

Column 1: Calculate and then enter  $\bar{X}$  (sample mean of X) twice in the last two rows.

Column 2: Calculate and then enter  $\bar{Y}$  (sample mean of Y) twice in the last two rows.

Columns 4-7: Enter 0 in the second to last row.

Column 5: Calculate and then enter SSE in the last row.

Column 6: Calculate and then enter SSR in the last row.

Column 7: Calculate and then enter SST in the last row.