**Course Title:**
Statistics for Decision Making

**Course Number:**
ECON 5023-102

**Course Description:**
The course is designed to give the student a working knowledge of the statistical techniques used to solve practical problems in economics and business. While the statistical theory will be covered, the practical application of this theory will be stressed by way of examples drawn from various fields in economics.

**Class Dates, Location and Hours:**
- **Dates:** January 21-26, 2012
- **Location:** Bldg. D, Offutt AFB, Nebraska
- **Hours:** Sat-Sun 8:30 a.m.-5:00 p.m.; Mon-Thu 5:00-8:15 p.m.
- **Last day to enroll or drop without penalty:** December 23, 2011

**Site Director:**
Molly Cowgill. Phone: 402-291-8879 or 402-294-0649; DSN 271-0649; Fax: 402-291-5402; E-mail: apoffutt@ou.edu

**Professor Contact Information:**
- **Course Professor:** Alexander B. Holmes, Ph.D.
- **Mailing Address:**
  University of Oklahoma
  Economics Department
  729 Elm Avenue, Room 329
  Norman, OK 73019
- **Telephone Number:** (405) 325-2861
- **Fax Number:** (405) 325-5842
- **Email Address:** aholmes@ou.edu
- **Professor availability:** The professor will be available via e-mail to students before and after the class sessions. On-site office hours are half an hour before and after each class session, by appointment.

**Textbook(s) and Instructional Materials:**
Student materials are available at the Follett/AP Bookstore located in the Oklahoma Memorial Union, 900 Asp Ave., Norman, OK. Orders can be placed online at www.oklahomaunion.bkstr.com or by telephone at 866-369-9713 (toll free in the U.S.) or 405-325-5960 (outside the U.S.). E-mail orders may be sent to oklahomaunion@bkstr.com. Representatives are available from 8 a.m. to 6 p.m. CST Monday through Thursday and 8 a.m. to 5 p.m. CST on Friday. Summer hours: 8 a.m. to 4 p.m. CST. Faxed orders may be placed 24 hours a day to 866-223-5607 (toll free in the U.S.) or 405-325-1557 (outside the U.S.).


2. Materials posted on the Electronic Reserve system: Access the OU Electronic Reserves Page at http://libraries.ou.edu/eresources/reserves/: enter OU NetID (4x4) and password, and select course and access material. Please contact your local Site Director if you require assistance.
Note: The Follett/AP Bookstore is the Advanced Programs contractual textbook provider. Should text changes become necessary after publication of the course syllabus, Advanced Programs will facilitate text returns/refunds only for texts purchased through the Follett/AP Bookstore.

Course Objectives:
Upon completion of the course, students should have a working knowledge of a variety of probability density functions including binomial and the normal. They will have developed the ability to create confidence intervals for estimating the mean and proportion of an unknown population distribution. Students will be able to formulate hypotheses concerning the mean and differences in variances. Students will understand the theory underlying linear regression techniques and be able to interpret the results of a linear regression analysis.

Course Outline:
I. Basic Probability and Probability Distribution, Chapters 1-6
II. Point and Interval Estimation, Chapters 7-8
III. Hypothesis Testing, Chapter 9
IV. More Hypothesis Testing, Chapter 9, continued
V. Even More Hypothesis Testing, Chapter 9, still continued
VI. Simple and Multiple Regression and Correlation, Chapters 12, 13, and 17

Assignments, Grading and Due Dates:
Prior to 1st Session: Non graded problem set (on OU electronic reserve)

Last class session: Final Examination

Post Seminar Assignment: For more intensive study, students may select one or two topics from the following fields: Probability Theory, Sampling, Econometric Method, and Business Forecasting. Readings will be assigned to students based on their previous educational background. Topics and due date will be announced during the seminar itself. Written reports will be mailed to the professor at the address on page one of this syllabus.

<table>
<thead>
<tr>
<th>Assignment</th>
<th>Due Date</th>
<th>Percent of Grade</th>
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</thead>
<tbody>
<tr>
<td>Problem Set on Electronic Reserve</td>
<td>Prior to 1st session</td>
<td>Required</td>
</tr>
<tr>
<td>Final Examination</td>
<td>Last class session</td>
<td>85 %</td>
</tr>
<tr>
<td>Post Seminar Assignment</td>
<td>February 16, 2012</td>
<td>15 %</td>
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</table>

Grading: This is a letter-graded course: A, B, C, D, or F.

NOTICE: Failure to meet assignment due dates could result in a grade of I (Incomplete) and may adversely impact Tuition Assistance and/or Financial Aid.
POLICIES AND NOTICES

Attendance/Grade Policy

Attendance and participation in interaction, individual assignments, group exercises, simulations, role playing, etc. are valuable aspects of any course because much of the learning comes from discussions in class with other students. It is expected that you attend all classes and be on time except for excused emergencies.

Excused absences are given for professor mandated activities or legally required activities such as emergencies or military assignments. Unavoidable personal emergencies, including (but not limited to) serious illness; delays in getting to class because of accidents, etc.; deaths and funerals, and hazardous road conditions will be excused.

If you are obtaining financial assistance (TA, STAP, FA, VA, Scholarship, etc.) to pay all or part of your tuition cost, you must follow your funding agency/institution’s policy regarding “I” (Incomplete) grades unless the timeline is longer than what the University policy allows then you must adhere to the University policy.

Students who receive Financial Aid must resolve/complete any “I” (Incomplete) grades by the end of the term or he/she may be placed on “financial aid probation.” If the “I” grade is not resolved/completed by the end of the following term, the student’s Financial Aid may be suspended make the student ineligible for further Financial Aid.

Students are responsible for meeting the guidelines of Tuition Assistance and Veterans Assistance. See the education counselor at your local education center for a complete description of your TA or VA requirements.

Academic Honesty

Honesty is a fundamental precept in all academic activities and … [you] have a special obligation to observe the highest standards of honesty. Academic misconduct in any form is inimical to the purposes and functions of the University and is therefore unacceptable and is rigorously proscribed. Academic misconduct includes:

- cheating (using unauthorized materials, information, or study aids in any academic exercise), plagiarism, falsification of records, unauthorized possession of examinations, intimidation, and any and all other actions that may improperly affect the evaluation of a student’s academic performance or achievement; assisting others in any such act; or attempting to engage in such acts.

All acts of academic misconduct will be reported and adjudicated as prescribed by the student code of the University of Oklahoma. All students should review the “Student’s Guide to Academic Integrity” found at http://www.ou.edu/provost/integrity

Accommodation Statement

The College of Continuing Education [Advanced Programs] is committed to making its activities as accessible as possible. For accommodations on the basis of disability, please contact your OU Site Director.

Course Policies

Advanced Programs policy is to order books in paperback if available. Courses, dates, and professors are subject to change. Please check with your OU Site Director. Students should retain a copy of any assignments that are mailed to the professor for the course.

Copyright

Any and all course materials, syllabus, lessons, lectures, etc. are the property of professor teaching the course and the Board of Regents of the University of Oklahoma and are protected under applicable copyright.

For more information about Advanced Programs, visit our website at: http://www.goou.ou.edu/
INSTRUCTOR VITA

Alexander Holmes, Ph.D.

Education

1970  Ph.D. in Economics, SUNY/Binghamton

Current Positions

- Advanced Programs Professor since 1974
- Regents Professor of Economics, University of Oklahoma

Frequently Taught Advanced Programs Courses

- ECON 5453  Urban Economics
- ECON 5023  Statistics for Decision-Making

Major Areas of Teaching and Research Interest

- Microeconomic Principles
- Statistics
- Applied Public Policy Research

Representative Publications and Presentations

- Ethics in higher education: Case studies for regents, University of Oklahoma Press, 1996.

Representative Honors and Awards Received

UOSA Professor of the Year, 1997