

ECON 57 (PO-01) – ECONOMIC STATISTICS

January 18, 2023 – May 13, 2023

Instructor: Pierangelo DE PACE**Office:** Carnegie Building, Room 205 (Pomona College)**Office Hours:** Monday, 04.15 pm – 05.30 pm; Wednesday, 10.15 am – 11.45 am**E-mail:** pierangelo.depape@pomona.edu**Teaching Assistant:** Michelle LEE (msla2021@mymail.pomona.edu)**Mentor Sessions:** Tuesday, 04.00 pm – 05.30 pm; Thursday, 04.00 pm – 05.30 pm (Carnegie 109, Pomona College)**Lectures:** Monday and Wednesday, 01.15 pm – 02.30 pm (Hahn 108, Pomona College)**Prerequisites:** MATH 30 or equivalent

Department of Economics – Statement about Email and Appointments. Because we function as a community where we all have many demands on our time, respecting the time of others is crucial. To this end, all members of the Department of Economics community need reasonable expectations about how time is allocated outside of class. Faculty try to give students ample advance notice about deadlines and to honor times when students have extracurricular activities. We ask that students extend the same courtesy to faculty, who also have additional demands on their time. So, if you email us, expecting an instantaneous response is not reasonable. Instead, expect a response within a few days. However, please note that response times can be longer over weekends and holidays. If it's an emergency, faculty will try to get back to you sooner. A polite reminder follow-up is a good idea if the professor doesn't respond in a few days. Office hours are the usual time when faculty are available to answer student questions. However, if you absolutely cannot make office hours, you may ask for an individual appointment and we will try our best to accommodate you. Note, though, that this may not always be possible. Thank you for your understanding.

Course Description

ECON 57 is a course in basic probability and statistics and consists of three major segments: descriptive statistics, probability theory, estimation and inference. Examples will be often used to support in-class discussions and theoretical explanations. The ultimate goal of this course is for the students to master the essential toolbox that they will need to learn and apprehend the material covered in upper-division economics courses and to understand and apply the econometrics taught in ECON 107 (Applied Econometrics), ECON 167 (Econometrics), and ECON 169 (Advanced Econometrics).¹

Course Requirements and Other Information

- Two Exams (75 minutes each): 75% of the final grade
 - Midterm: March 8, 2023 – 35% of the final grade
 - Final: May 8, 2022 (02.00 pm) – 40% of the final grade
- Problem Sets: 25% of the final grade

¹ If you are an economics major, it is strongly recommended that you take ECON 107 or 167 next semester.

The final exam is cumulative. All the in-class tests must be taken. Exceptions will be considered and exemptions granted only in serious medical cases, family emergencies, or other extreme circumstances, which must be documented properly. To be excused, a student must pre-notify the instructor before an exam by e-mail. Missing an exam without pre-notification and written verification will result in a flunking grade for that exam. **THERE WILL BE NO MAKE-UP EXAMS.** A student who has been properly excused from an examination will receive a final grade based on the other exams in the course. **NO EXCEPTIONS.**

Students should work on the problem sets in groups of two or three. Students are welcome to discuss problem sets with each other, but each group must write up their own answers separately and submit them physically and directly to the instructor by the end of the class on the due date. **LATE SUBMISSIONS WILL NOT BE ACCEPTED. NO EXCEPTIONS.**

Anyone caught cheating in any part of the course will receive an F for the course. Appeals for regrading of midterms must be submitted **IN WRITING** to the instructor **NO LATER THAN ONE WEEK** after the midterms are handed back. **NO EXCEPTIONS.**

Students should take a careful look at all dates listed above. **IF THEY CANNOT RECONCILE THEM WITH THEIR TRAVEL PLANS AND OTHER COMMITMENTS, THEY SHOULD DROP THIS CLASS.**

Textbooks and Additional Course Material

No statistics textbook is strictly required for this course, as the instructor will not follow any in particular. The instructor will post his handwritten notes on SAKAI. In principle, the students could study and get prepared for the exams just from the notes. However, at least one of these two textbooks is strongly suggested: a) **Statistics for Business and Economics**, 8th Edition (P. Newbold, W.L. Carlson, and B. Thorne), b) **Probability and Statistics**, 4th Edition (M.H. DeGroot and M.J. Schervish), only for those who are really interested in the mathematics of statistics.

Stata 17 SE Installation Instructions

Please, use the following box link to access downloads for the software:

<https://pomona.box.com/s/8muxqpvs02gfkiub69rde3lxyu2inwoh>

When installing the software on your own computer, you will need three items to license:

Serial Number: 401709300897

Code: 5u9m zbgc 1sh\$ i1jx bLwy rbn\$ 024z rf1o 8q89 h

Authorization: uqmh

Main Modules in the Course

(I) Descriptive Statistics, (II) Probability, (III) Statistical Inference.