HKUST
ISOM 2500 BUSINESS STATISTICS

Course Outline

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1. Lecture Sections, Schedules and Office Hours

L3:	Tue, Thu	16:30 - 17:50	Room 2306 (lift 17/18)
L4:	Tue, Thu	13:30 - 14:50	Room 4620 (lift 31/32)

2. Tentative Schedule

- ➢ Descriptive statistics
- ➢ Probability concepts, random variables and expected values
- ➢ Binomial distribution
- ➢ Normal distribution
- ➢ Sampling distribution
- ➢ Confidence interval estimation
- ➢ Hypothesis testing
- ➢ Correlation and regression analysis

3. Reference Book

Statistics for Business and Economics, latest edition
Authors: Paul Newbold, William Carlson and Betty Thorne

4**. Grading**

The following weighting scheme will be used to determine your final course grade:

Coursework:	20%
Midterm examination:	30%
Final examination:	50%

The venue of the midterm examination and other details will be provided later.

5. Midterm Examination

Date: 18 October 2023 (Wednesday)
Time: 8:00-9:00pm

6. Calculators and Computers

You will need a calculator to use in exams and occasionally in class. It is preferable to have a scientific calculator with the following keys:

$$x! \qquad\qquad C_k^n \ \text{ or } \ \binom{n}{k} \qquad\qquad e^x \qquad\qquad x^y$$

There is no computer prerequisite for ISOM 2500. However, you will be required to interpret computer output produced by software, e.g. Excel.

7. Chapters of the reference book for the syllabus

Topic	Reference book
Descriptive statistics	Chapter 1 and 2
Probability concepts, random variables and expected values	Chapter 3 and 4
Binomial distribution	Chapter 4
Normal distribution	Chapter 5
Sampling distribution	Chapter 6
Confidence interval estimation	Chapter 7 and 8
Hypothesis testing	Chapter 9 and 10
Correlation and regression analysis	Chapter 11