

STATISTICAL DATA ANALYSIS

Course code	<i>FUN107</i>
Compulsory in the programmes	<i>Economics and Data Analytics, Economics and Politics, Finance</i>
Level of studies	<i>Undergraduate</i>
Number of credits	<i>6 ECTS (48 in-class hours + 2 consultation hrs. + 2 midterm hrs. + 2 exam hrs. + 108 individual study hrs)</i>
Course coordinator (title and name)	<i>Dr. Vincentas Vobolevičius</i>
Prerequisites	-
Language of instruction	<i>English</i>

THE AIM OF THE COURSE:

The goal of the course is to provide students with the theoretical knowledge and practical skills necessary for the analysis of economic, political and financial data. At the end of the course the students should be able to identify and apply the key methods of data analysis, carry out the analysis using specialized software, and to interpret the results.

MAPPING OF COURSE LEVEL LEARNING OUTCOMES (OBJECTIVES) WITH DEGREE LEVEL LEARNING OBJECTIVES (See Annex), ASSESMENT AND TEACHING METHODS

Course level learning outcomes (objectives)	Learning objectives for BSc in Business Management	Learning objectives for BSc in Social Science	Assessment methods	Teaching methods
CLO1. To understand the basic principles of descriptive and inferential statistics	BLO1.1.	ELO1.1.	Midterm exam and Final exam	Lectures and homework assignments
CLO2. To be able to apply basic descriptive statistics to an available data base	BLO1.2., BLO3.2.	ELO3.2.	Midterm exam, Defence of homework 1	Lectures, laboratory work, and homework assignments
CLO3. To be able to apply the appropriate basic inferential statistics to the decision making process	BLO1.2., BLO3.2.	ELO1.2., ELO3.2.	Midterm exam, Final exam, Defences of homework 2, 3	Lectures, laboratory work and homework assignments

ACADEMIC HONESTY AND INTEGRITY

The ISM University of Management and Economics Code of Ethics, including cheating and plagiarism are fully applicable and will be strictly enforced in the course. Academic dishonesty, and cheating can and will lead to a report to the ISM Committee of Ethics. Regarding remote learning, ISM remind students that they are expected to adhere and maintain the same academic honesty and integrity that they would in a classroom setting.

COURSE OUTLINE

Topic	In-class hours	Readings
1. Introduction. Study object of statistics. Data collection. Statistical observation. Population and sample. Data structure, research methods and statistics, variables and measurement, statistical notation, ways of obtaining a sample. Frequency Distributions. Frequency distributions, frequency distribution tables, frequency distribution graphs, the shape of frequency distributions, percentiles, percentile ranks and interpolation, stem and leaf displays, boxplots.	4	[1] Ch. 1, 2
2. Central Tendency. Measures of central tendency: mean, median, mode, central tendency and the shape of the distribution. Variability. Measures of variability: range and interquartile range, standard deviation, variance (population / sample).	4	[1] Ch. 3, 4
3. Introduction to z- Scores. Concept and use of the z-score: z-scores and the location in a distribution, using z-scores to standardize a distribution, other standardized distributions based on z-scores, computing z-scores for a sample Overview of Probability. Brief overview of counting technics in probability, the probability and normal distribution, probabilities, and proportions for scores from a normal distribution, probability and the binomial distribution.	4	[1] Ch. 5, 6
4. The Distribution of Sample Means. Probability and the distribution of sample means, standard error. Introduction to Hypothesis Testing. The logic of hypothesis testing, uncertainty and errors in hypothesis testing, directional hypothesis tests, the general elements of hypothesis testing.	2	[1] Ch. 7, 8
LAB TEST 1	2	
5. Introduction to the t Statistic. The t statistic- an alternative to z, hypothesis tests with the t statistic, directional test for the t statistic. Measure of effect size: confidence intervals for population mean.	4	[1] Ch. 9
6. The t Test for Two Independent Samples. Intro to the t statistic for independent measures research design, the assumptions underlying the independent measure t formula. Measure of effect size: estimated Cohen's d statistic.	4	[1] Ch. 10
7. The t Test for Two Related Samples. Intro to the t statistic related measure design, hypothesis tests and effect size for repeated measures design, uses and assumptions for related measures t tests.	2	[1] Ch. 11
LAB TEST 2	2	
MIDTERM EXAM		
8. Introduction to Analysis of Variance. Introduction to Analysis of variance (ANOVA) for independent-measures research design, post hoc tests.	4	[1] Ch. 12
9. Introduction to Repeated Measures ANOVA. Introduction to Analysis of variance (ANOVA) for repeated-measures design, post hoc tests.	4	[1] Ch. 13

10. Correlation. Overview of correlation, the Pearson correlation, understanding and interpreting the Pearson correlation, hypothesis tests with correlation, the Spearman correlation.	4	[1] Ch. 15
11. Introduction to Regression. Introduction to linear regression, testing the significance of the regression equation, analysis of regression.	4	[1] Ch. 16
12. The Chi-Square Statistic: Tests for Goodness of Fit and Independence. Parametric vs nonparametric tests, the chi-square test for goodness of fit / for independence, assumptions and restrictions for chi-square tests, special applications of chi-square test.	2	[1] Ch. 17
LAB TEST 3	2	
	Total: 48 hours	
CONSULTATIONS	2	
FINAL EXAM	2	

FINAL GRADE COMPOSITION

Type of assignment	%
<i>Group Components 0%</i>	0
<i>Individual Components 100%</i>	100
Midterm exam (topics 1-7)	35
Final exam (topics 8-12)	35
Homework assignments (topics 1 – 12)	15
Laboratory test 1 (descriptive statistics, data visualization)	5
Laboratory test 2 (inferential statistics using t tests)	5
Laboratory test 3 (ANOVA, Correlation, Regression, Chi-square statistic)	5
Total:	100

DESCRIPTION AND GRADING CRITERIA OF EACH ASSIGNMENT

- Lab tests** will count for 15% of the final evaluation. There will be 3 assignments, **each worth 5%**. During each lab-test assignment students will analyze different data using R Commander and will report their findings to instructor.
- Homework assignments will count for 15% of the final grade. Students will complete written homework assignments every week of the semester. The lecturer will grade **three randomly selected assignments with each generating 5%** of the final grade.
- A two-academic-hour long written **midterm exam** will count for 35% of the final evaluation. Midterm exam may include problems, true and false and multiple-choice questions on the topics discussed during the lectures of the first half of the course. Only non-text calculators and appropriate tables will be allowed.
- The two-academic-hour written **final exam** will count for 35% of the final evaluation and will include problems, true and false, and multiple-choice questions on the topics discussed during the lectures of the second half of the course. Only non-text calculators and appropriate tables will be allowed.



Students must complete all tasks of the course at the specified time. Postponing lab tests is impossible, and a retake of the midterm exam will not be allowed.

Assessment requirements, procedures, and other important regulations may be communicated verbally during lectures. Failure to attend a lecture where such information is provided does not exempt the student from the responsibility to comply with these requirements.

RETAKE POLICY

In case of failing final evaluation, **retake** is possible, but topics will cover the material of the whole course and will comprise 70% of the final grade; midterm exam and final exam results will be annulled; only non-text calculators, provided appropriate tables and formulas will be allowed.

REQUIRED READINGS

1. Gravetter F. J., Wallnau L. B. (2013). Statistics for the Behavioral Sciences (9th Edition). Toronto: Thompson.

ADDITIONAL READINGS

TBA

ANNEX

DEGREE LEVEL LEARNING OBJECTIVES

Learning objectives for the Bachelor of Business Management

Programmes:

*International Business and Communication,
Business Management and Marketing, Finance,
Industrial Technology Management*

Learning Goals	Learning Objectives
Students will be critical thinkers	BLO1.1. Students will be able to understand core concepts and methods in the business disciplines
	BLO1.2. Students will be able to conduct a contextual analysis to identify a problem associated with their discipline, to generate managerial options and propose viable solutions
Students will be socially responsible in their related discipline	BLO2.1. Students will be knowledgeable about ethics and social responsibility
Students will be technology agile	BLO3.1. Students will demonstrate proficiency in common business software packages
	BLO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	BLO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	BLO4.2. Students will be able to convey their ideas effectively through an oral presentation
	BLO4.3. Students will be able to convey their ideas effectively in a written paper

Learning objectives for the Bachelor of Social Science

Programmes:

*Economics and Data Analytics,
Economics and Politics*

Learning Goals	Learning Objectives
Students will be critical thinkers	ELO1.1. Students will be able to understand core concepts and methods in the key economics disciplines
	ELO1.2. Students will be able to identify underlying assumptions and logical consistency of causal statements
Students will have skills to employ economic thought for the common good	ELO2.1. Students will have a keen sense of ethical criteria for practical problem-solving
Students will be technology agile	ELO3.1. Students will demonstrate proficiency in common business software packages
	ELO3.2. Students will be able to make decisions using appropriate IT tools
Students will be effective communicators	ELO4.1. Students will be able to communicate reasonably in different settings according to target audience tasks and situations
	ELO4.2. Students will be able to convey their ideas effectively through an oral presentation
	ELO4.3. Students will be able to convey their ideas effectively in a written paper