

Economics 10A

Probability and Statistics in Economics I

Lecture 1

<http://www.researchmethods.org/10a>

About the course

- ⌘ **Economics 10A and Economics 10B:** Probability and Statistics in Economics I and II
- ⌘ The focus of this course is on a thorough understanding of probability, statistical inference and data analysis with examples from economics. This course 10A and 10B are taught in sequence (Fall 2004 and winter 2005) and followed by Econ 30.
- ⌘ In general, Eco 10A will cover topics of data, descriptive statistics (tabular, graphical and numerical methods), probability, sampling and a little of interval estimation. (textbook Chapter 1-8)

About the Instructor

- ⌘ Alex Liu
- ⌘ M.S. of Statistics and Ph.D. of Sociology from Stanford University
- ⌘ Worked for Asia/Pacific Research Center and Hoover Institution at Stanford
- ⌘ Taught for UC Riverside, USC, GSM UCI
- ⌘ Consulting on quantitative methods and incubating business
- ⌘ office in SSPB 1264 with hours of T Th 5-6pm
- ⌘ alex@ResearchMethods.org

TAs

- ⌘ Winston E. Chi wchi@uci.edu (Eddy)
⌘ **LA A5 Tu 5-5:50pm & A9 Thu 5-5:50pm**
- ⌘ Keith Finlay kfinlay@uci.edu (Keith)
⌘ **LA A1 M 9-9:50am & A6 W 9-9:50am**
- ⌘ William Troost wtroost@uci.edu (Bill)
⌘ **LA A4 M 12-12:50 & A7 W 10-10:50 & A8 11-11:50**
- ⌘ Iris Lien wlien@uci.edu (Iris)
⌘ **LA A2 M 10-10:50am & A3 M 11-11:50am**

Readings

- ⌘ Required reading: Chapter 1-8 from David R. Anderson, Dennis J. Sweeney, and Thomas A. Williams 2004 **Statistics for Business and Economics** 9th Edition South-western (referred as ASW)
- ⌘ lecture notes, web pages, "help" and "tutorials" systems for Microsoft Excel and SPSS.
- ⌘ Recommended rading: Chapter 1-4 from William E. Griffiths, R. Carter Hill and George G. Judge 1993 **Learning and Practicing Econometrics** John Wiley & Sons, Inc. (referred as GHJ)

Course Requirements

- ⌘ Your grade for this course will be determined by your work on:
- ⌘ Two Quiz - 50% (25% for each)
- ⌘ Homework - 20% (4% for each)
- ⌘ Final examination - 30%
- ⌘ *Open book and open notes*
- ⌘ *Exam and Quiz will cover everything taught*

Computer and software

⌘ Learn to use **SPSS**, and a little about Excel

⌘ - need to know the basics on using SPSS to process datasets and

⌘ - know how to interpret the results and use them for economic research

⌘ Some knowledge of Excel

More on software

⌘ Excel

⌘ SPSS

⌘ SAS

⌘ S-plus

⌘ R (FREE) in www.r-project.org

Econometrics Approach 1: Steps in Applying Statistics

⌘ A question

⌘ Concepts

⌘ Variables (measurements)

⌘ Data (sampling)

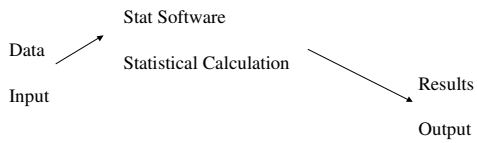
⌘ Analyses

⌘ Solutions

Soc Net & Performance

Econometrics Approach 2 - Data mining - input/output

⌘ Start from data rather than question



Tips

- ⌘ Work on this a few times **EVERY** week
- ⌘ have some **Discussion** with classmates
- ⌘ Study **concepts**, not memorize formulas
- ⌘ (logic vs. math)
- ⌘ Do **exercises**
- ⌘ Work with **computers**

- ⌘ Forest vs. trees
- ⌘ Look for reoccurring themes in statistics
