Aims of the course
The module introduces students to Descriptive Statistics (tabular and graphical approaches, measures of location and dispersion). Theoretical foundations are laid down in sampling Point and Interval Estimation as well as Hypothesis Testing. This module assumes basic knowledge about Mathematics, which can be obtained from the module Business Mathematics. It feeds directly into the module Statistics II. and provides methodology to other modules.

Course outline
1. Data, measurement, tabular and graphical approaches
2. Summarizing quantitative and qualitative data
3. Measures of central tendency
4. Measure of dispersion. Type of distributions
5. Continuous and discrete distributions in statistics
6. Index numbers
7. Index numbers exercise
8. Sampling and Sampling Distributions
9. Point estimation and interval estimation
10. Estimation of proportion and standard deviation
11. Determining the sample size
12. Statistical computations in Excel
13. Statistical computations in Excel
14. Summary

Learning outcomes
Knowledge and understanding
The students have to
a) Understand the basic objects and techniques of data collection and analysis
b) Understand the main goal and approach of statistical inference
c) Understand the role of statistics in the business

Disciplinary/Professional Skills
The students
a) have to be familiar with the condition of the usage and technique of listed concepts
b) are able to plan and carry out statistical inference from data collection to interpretation on simple but real business or economic situations
c) should be able to prepare and use data of simple models in statistical estimations
d) show adequate skills in presentation and interpretation of the result of statistical analysis

Teaching and learning experience
The students receive introductory lectures followed by seminars. The seminars provide active exercise on technique and opportunity to make the lecture topics clear, business originated examples are provided and analyzed. Students have to study the topics of the lectures having able actively participate in the work of the seminars.

Weekly class contact
1 hour lecture
2 hours seminar
Requirements and assessment

Course work
- Class contribution: 25%
- Home assignment: 35%
- Progress test: 40%

Participation at the seminars is compulsory. Those who miss more than 30% of the seminars automatically fail the semester.

Examination
- 90 minutes written test containing theoretical questions and business originated examples.
- Both examination and course work are successfully passed with minimum of 50% result.
- For passing grades, <50% corresponds to a mark 1 (no passing), 65% a 2, 75% a 3, 85% a 4, and >85% a mark 5.

Indicative reading list