

COURSE SPECIFICATION DOCUMENT

Academic School/Department:	Richmond Business School
Programme:	BA Business Management with Combined Studies BA Finance and Investment with Combined Studies BA Marketing with Combined Studies BA Fashion Management and Marketing with Combined Studies BA Economics with Combined Studies BSc Accounting and Finance with Combined Studies BA Psychology with Combined Studies
FHEQ Level:	4
Course Title:	Probability and Statistics I
Course Code:	MTH 4120
Course Leader:	Ali Aboutorabi
Student Engagement Hours:	120
Lectures:	30
Seminar / Tutorials:	15
Independent / Guided Learning:	75
Semester:	Fall/Spring/Summer
Credits:	12 UK CATS credits 6 ECTS credits 3 US credits

Course Description:

An introductory course in probability and statistics, primarily designed for business, economics and psychology majors. The course coverage will include: descriptive statistics, elementary probability theory, random variables and expectations, discrete probability distributions (Binomial and Poisson distributions), continuous probability distribution (Normal distribution), linear regression analysis and correlations, elementary hypothesis testing and Chi-square tests, non-parametric methods and SPSS lab sessions targeting applications of statistical concepts to business, economics and psychology. All practical work will be produced using SPSS statistical software.

Prerequisites: MTH 3000 or MTH 3110

Aims and Objectives:

The course aims to provide students with an understanding of a number of topics in probability and statistics. Students will be encouraged to develop a keen interest in the subject based on their specific majors. In particular, the course will help students develop the right statistical vocabulary, understand and apply essential ideas and concepts of statistics, perform some of the most useful statistical methods such as using statistical tables and SPSS statistical software, be able to discern which statistical method is most appropriate in a given situation and be aware of the assumptions and pitfalls of the various statistical methods used. Students should be able to interpret and explain meaningfully an SPSS statistical output.

Programme Outcomes:

Business Management, Marketing, Fashion Management and marketing, Finance and

Investment: B4, D2, D3

Accounting and Finance: A2, B2, C1, D2

Economics: D

Psychology: Bi, Biii, Cii

A detailed list of the programme outcomes is found in the Programme Specification. This is maintained by Registry and located at: <http://www.richmond.ac.uk/programme-and-course-specifications/>

Learning Outcomes:

- Have a broad understanding of the concept of probability, random variables, discrete and continuous probability distribution and their applications in solving problems
- Have a broad understanding of how to organise raw data, use statistical software and interpret results
- Have a broad understanding of the principles of linear regression analysis and how to estimate model parameters by using least square method and interpret model parameters using examples of business, economics and psychology
- Have a broad understanding of the principles of hypothesis testing procedures, non-parametric methods, their viability and usefulness

Indicative Content:

- Introduction to statistical terms and definitions, types of data and its organisation
- Measures of Location and Measures of Dispersion
- Introduction to probability
- Discrete distribution
- Binomial Distribution
- Poisson Distribution

Normal Distribution and applications

Hypothesis Testing

Simple Linear Regression

- Non-Parametric

Methods

Use of statistical software throughout

Richmond, the American International University in London
September 2019