

Annex No. 3		First Cycle Studies Course Programme			
1.	Course Title	Statistics for Business and Economics			
2.	Code	MST 120			
3.	Study programme	E-business, Economy, Marketing, Management and entrepreneurship, International trade, Accounting and Auditing, Finance			
4.	Organizer of the study programme (university unit i.e. institute, chair, department)	Ss. Cyril and Methodius University in Skopje Faculty of Economics - Skopje Chair of Mathematics and Statistics			
5.	Level (first, second, third cycle)	First cycle			
6.	Academic year / semester	2022-2023 2 nd (Summer semester)	7.	Number of ECTS credits	7.5
8.	Professor	Prof. Kalina Trenevaska Blagoeva, PhD Prof. Dragan Tevdovski, PhD Prof. Marija Trpkova-Nestorovska, PhD			
9.	Preconditions for enrolment	None			
10.	<p>Course Objectives (Competencies): After taking this course, students should be able to:</p> <ol style="list-style-type: none"> 1. Understand the definition and importance of statistics, especially in economics and business. 2. Be able to use descriptive analysis in data analysis and explain the results. 3. Be able to use probability and random variables in solving business problems. 4. Understand statistical inference and perform hypotheses testing, which is the basis for business decision making. 5. To perform Chi-square tests. 6. Be able to perform regression analysis and use correlation, as well as basics of multiple regression. 7. To understand the meaning and use of analysis of variance. 8. Understand the basics of index numbers and time series analysis methods. 				
11.	<p>Course content: This subject enables understanding and mastering the fundamentals of statistics. Its purpose is to enable the students to use basic statistical methods while solving economic and business problems. With applied statistical theory, the students will know, discover and successfully explain laws and relationships between the economic occurrences and phenomena. This course's content follows the course content of the subject Statistics for business and economics taught in the worldly renowned universities. Contents of the subject include:</p> <ol style="list-style-type: none"> 1. Introduction to statistics. 2. Descriptive analysis 3. Random variables and probability distributions. 4. Statistical sample. 5. Statistical estimation. 6. Testing of statistical hypotheses. 7. Analysis of variance. 8. Chi-square test. 9. Simple linear regression and correlation. 10. Multiple regression and correlation. 11. Index numbers. 12. Time series analysis. 				
12.	Learning methods: interactive lectures with presentations, problem solving exercises, team projects, individual tasks, and home learning.				

13.	Total hours	7.5 ECTS x 30 classes = 225 classes				
14.	Allocation of hours per activity	60+30+30+15+90= 225 classes				
15.	Types of teaching activities	15.1.	Lectures	60 classes		
		15.2.	Exercises (Seminars)	30 classes		
16.	Other types of activities	16.1.	Written projects	10 classes		
		16.2.	Individual tasks	15 classes		
		16.3.	Home studying	110 classes		
17.	Grading method: 90+10=100 points					
	17.1.	Written test			90%	
	17.2.	Written projects (written an oral presentation)			0%	
	17.3.	Attendance and class participations			10%	
18.	Grading scale	less than 50 points		5 (five) (F)		
		from 51 to 60 points		6 (six) (E)		
		from 61 to 70 points		7 (seven) (D)		
		from 71 to 80 points		8 (eight) (C)		
		from 81 to 90 points		9 (nine) (B)		
		from 91 to 100 points		10 (ten) (A)		
19.	Preconditions for taking the final exam	Realized activities from points 15.1, 15.2, 16.1, 16.2, 16.3				
20.	Language	Macedonian (or English)				
21.	Evaluation method	Internal evaluation and survey				
22.	Literature					
	22.1.	Compulsory literature				
		No.	Author	Title	Publisher	Year
		1.	Ристески, С. и Тевдовски, Д. 2. 2020	Статистика за бизнис и економија	Економски факултет-Скопје	2015
		2.	Newbold P., Carlson, W. and Thorne, B.	Statistics for Business and Economics	9th edition Pearson	2020
	22.2.	Additional literature				
No.		Author	Title	Publisher	Year	
1.		McClave, J.T., Benson, P.G. and Sincich, T.	Statistics for business and Economics	Pearson	2014	