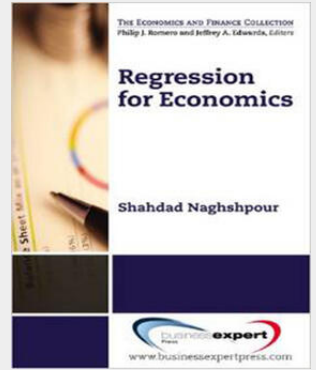


Regression for Economics

Regression analysis is the most commonly used statistical method in the world. It is used in economics and many other fields. Although few would characterize this technique as simple, regression is in fact both simple and elegant. The complexity that many attribute to regression analysis is often a reflection of their lack of familiarity with the language of mathematics. But regression analysis can be understood even without a mastery of sophisticated mathematical concepts. This book seeks to demystify regression analysis. The concepts related to regression analysis are explained in a way that is comprehensible to those whose mathematical skills are not expert. There is logic to regression analysis that resembles the intrinsic logic that we apply in comprehending the various events that fill our lives, which are probabilistic rather than deterministic in nature. What hinders peoples' comprehension of regression analysis is the difficulty many have in understanding mathematical symbols and derivations. By removing this obstacle the present book enables the logical reader to learn regression without possessing superior mathematical skills. Although the proposed book will be largely non-mathematical in its approach, it will not in any way give short shrift to the subject of regression. The book is targeted to all business students and executives who need to understand the concept of regression for practical and professional purposes. The book utilizes Microsoft Excel to obtain regression results. Although spreadsheet software is not the software of choice for performing sophisticated regression analysis it is widely available. Moreover, the use of Excel will preempt the need to buy and learn new software; in itself another impediment to learning and using regression analysis.



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