

## ELEMENTARY STATISTICS PRE & POST TEST QUESTIONS

1. It is the science of collecting, organizing, analyzing and interpreting data in order to make decisions.

- a) Data
- b) **Statistics**
- c) Variable
- d) Population

2. What is data?

- a) **Information coming from observations, counts, measurements or responses.**
- b) The science of collecting, organizing, analyzing, and interpreting data in order to make decisions.
- c) A numerical description of a population characteristic.
- d) A numerical description of a sample characteristic.

3. Complete the definition:

A \_\_\_\_\_ consists of all subjects (human or otherwise) that are being studied.

- a) Statistics
- b) Number
- c) People
- d) **Population**

4. Complete the definition:

A \_\_\_\_\_ is a subset of a population.

- a) **sample**
- b) people
- c) statistics
- d) group

5. It is a numerical description of a population characteristic.

- a) **Parameter**
- b) People
- c) Statistics
- d) Data

6. It is a numerical description of a sample characteristic.

- a) **Statistic**
- b) Statistics
- c) Parameter
- d) Data

7. In 2006, major league baseball teams spent a total of \$2,336,706,685 on players' salaries. Does this numerical value describe a population parameter or a sample statistic?

- a) **As it refers to (all) MLB teams (population), this is a parameter.**

- b) As it refers to (all) MLB teams (population), this is a statistic.
- c) As it refers to some MLB teams (sample), this is a parameter.
- d) As it refers to some MLB teams (sample), this is a statistic.

8. What is the symbol used for population mean?

- a)  **$\mu$**
- b)  $\bar{x}$
- c)  $\sigma$
- d)  $s$

9. What is the symbol used for population standard deviation?

- a)  $\mu$
- b)  $\bar{x}$
- c)  **$\sigma$**
- d)  $s$

10. What is the symbol used for population variance (i.e. standard deviation squared)?

- a)  $\mu$
- b)  $\bar{x}$
- c)  **$\sigma^2$**
- d)  $\sigma$

11. What is the symbol used for sample mean?

- a)  $\mu$
- b)  **$\bar{x}$**
- c)  $\sigma$
- d)  $s$

12. Which of the following is an example of a statistical question?

- a) What color shirt are you wearing?
- b) How many dogs do you have?
- c) **What are the favorite ice cream flavors of CMS 6th graders?**
- d) Is it a nice day outside?

13. What is the median of the following dataset?

112, 120, 107, 104, 109

- a) **107**
- b) 112
- c) 120
- d) 104

14. What is the mode of the following dataset?

2.4, 2.2, 2.4, 2.7, 3.1, 2.6

- a) 2.2
- b) **2.4**
- c) 2.6
- d) 3.1

15. What is the mode of the following dataset?

11, 13, 15, 13, 11, 13, 17

- a) 11
- b) **13**

# Answer Key Basic Business Statistics

**Grace Edmar Elizar del Prado**



## **Answer Key Basic Business Statistics:**

*Basic Business Statistics* Dean P. Foster, Robert A. Stine, Richard P. Waterman, 2001-06-27 Preface Statistics is seldom the most eagerly anticipated course of a business student. It typically has the reputation of being a boring, complicated and confusing mix of mathematical formulas and computers. Our goal in writing this casebook and the companion volume *Business Analysis Using Regression* was to change that impression by showing how statistics yields insights and answers to interesting business questions. Rather than dwell on underlying formulas, we show how to use statistics to answer questions. Each case study begins with a business question and concludes with an answer to that question. Formulas appear only as needed to address the questions, and we focus on the insights into the problem provided by the mathematics. The mathematics serves a purpose. The material in this casebook is organized into 11 classes of related case studies that develop a single key idea of statistics. The analysis of data using statistics is seldom very straightforward, and each analysis has many nuances. Part of the appeal of statistics is this richness, this blending of substantive theories and mathematics. For newcomers, however, this blend is too rich, and they are easily overwhelmed and unable to sort out the important ideas from the nuances. Although later cases in these notes suggest this complexity, we do not begin that way. **Basic Business Statistics:**

**Concepts and Applications** Mark Berenson, David Levine, Kathryn A. Szabat, Timothy C. Krehbiel, 2012-08-24 Student-friendly stats. Berenson's fresh conversational writing style and streamlined design helps students with their comprehension of the concepts and creates a thoroughly readable learning experience. *Basic Business Statistics* emphasises the use of statistics to analyse and interpret data and assumes that computer software is an integral part of this analysis. Berenson's real-world business focus takes students beyond the pure theory by relating statistical concepts to functional areas of business with real people working in real business environments, using statistics to tackle real business challenges. [Basic Business Statistics](#)

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## **Table of Contents Answer Key Basic Business Statistics**

1. Understanding the eBook Answer Key Basic Business Statistics
  - The Rise of Digital Reading Answer Key Basic Business Statistics
  - Advantages of eBooks Over Traditional Books
2. Identifying Answer Key Basic Business Statistics
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Answer Key Basic Business Statistics
  - User-Friendly Interface
4. Exploring eBook Recommendations from Answer Key Basic Business Statistics
  - Personalized Recommendations
  - Answer Key Basic Business Statistics User Reviews and Ratings
  - Answer Key Basic Business Statistics and Bestseller Lists

5. Accessing Answer Key Basic Business Statistics Free and Paid eBooks
  - Answer Key Basic Business Statistics Public Domain eBooks
  - Answer Key Basic Business Statistics eBook Subscription Services
  - Answer Key Basic Business Statistics Budget-Friendly Options
6. Navigating Answer Key Basic Business Statistics eBook Formats
  - ePub, PDF, MOBI, and More
  - Answer Key Basic Business Statistics Compatibility with Devices
  - Answer Key Basic Business Statistics Enhanced eBook Features
7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Answer Key Basic Business Statistics
  - Highlighting and Note-Taking Answer Key Basic Business Statistics
  - Interactive Elements Answer Key Basic Business Statistics
8. Staying Engaged with Answer Key Basic Business Statistics
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Answer Key Basic Business Statistics
9. Balancing eBooks and Physical Books Answer Key Basic Business Statistics
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Answer Key Basic Business Statistics
10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
11. Cultivating a Reading Routine Answer Key Basic Business Statistics
  - Setting Reading Goals Answer Key Basic Business Statistics
  - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Answer Key Basic Business Statistics
  - Fact-Checking eBook Content of Answer Key Basic Business Statistics
  - Distinguishing Credible Sources
13. Promoting Lifelong Learning

- Utilizing eBooks for Skill Development
- Exploring Educational eBooks

### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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