

1. Estimation is a method of:
 - A. making an educated guess
 - B. calculating a precise value
 - C. finding the most likely value
2. Which of the following is NOT a method of estimation?
 - A. the mean
 - B. the median
 - C. the mode
3. Which of the following is an example of estimation?
 - A. guessing that there are about 100 people in the room
 - B. calculating the mean of a set of data
 - C. finding the most likely value of a random variable
4. Estimation is useful when:
 - A. precise values are not known
 - B. exact values are not required
 - C. the data is too large to calculate a precise value
5. Which of the following is an advantage of estimation?
 - A. it is less time consuming than calculating a precise value
 - B. it is more accurate than making a guess
 - C. it can be used when precise values are not known
6. Which of the following is a disadvantage of estimation?
 - A. it is less accurate than calculating a precise value
 - B. it is more time consuming than making a guess
 - C. it can only be used when precise values are not known
7. Which of the following is an example of when estimation would be used?
 - A. when calculating the mean of a set of data
 - B. when finding the most likely value of a random variable
 - C. when the data is too large to calculate a precise value

Answer Key:

1. A
2. C
3. A
4. A
5. A
6. A
7. C