QUIZ
Module 1, 2

1. What is data science?

Combines multiple fields including statistics, scientific methods, & data analysis to extract value from data.

2. Define business analytics.

Refers to the skills, technologies, & practices for continuous iterative exploration & investigation of past business performance to gain insight & drive business planning.

3. List the four levels of measurement with an example of each measurement.

1) Nominal : Republican, Democrat
2) Ordinal : Small (8oz), Medium (12oz), Large (32oz)
3) Internal : 1:2
4) Ratio: 1/2 , .75

4. Explain independent variable and dependent variable.

Independent: variable whose variation does not depend on that of another
Dependent: variable whose value depends on that of another

5. Explain qualitative analysis and quantitative analysis.

Qualitative: identification of the constituents, elements or functional groups, present in a situation or event, especially a financial market, by a substance

Quantitive: analysis of a situation or event, especially a financial market, by a substance means of complex mathematical & statistical modeling.

6. What is descriptive statistics?

A summary statistics that quantatively describes or summarizes features from a collective of information, while descriptive statistics is the process of using & analysing those statistics.

7. Explain correlation.

Mutual relationship/connection between 2 or more things