STATISTICS WORKSHEET- 6

1. Which of the following can be considered as random variable?
a) The outcome from the roll of a die
b) The outcome of flip of a coin
c) The outcome of exam
d) All of the mentioned

Ans: d) All of the mentioned

2. Which of the following random variable that take on only a countable number of possibilities?
a) Discrete
b) Non Discrete
c) Continuous
d) All of the mentioned

Ans: a) Discrete

3. Which of the following function is associated with a continuous random variable?
a) pdf
b) pmv
c) pmf
d) all of the mentioned

Ans: a) pdf

4. The expected value or _____ of a random variable is the center of its distribution.
a) mode
b) median
c) mean
d) bayesian inference

Ans: c) mean

5. Which of the following of a random variable is not a measure of spread?
a) variance
b) standard deviation

c) empirical mean
d) all of the mentioned

Ans: a) variance

6. The _____ of the Chi-squared distribution is twice the degrees of freedom.
a) variance
b) standard deviation
c) mode
d) none of the mentioned

Ans: a) variance

7. The beta distribution is the default prior for parameters between _____
a) 0 and 10
b) 1 and 2
c) 0 and 1
d) None of the mentioned

Ans: c) 0 and 1

8. Which of the following tool is used for constructing confidence intervals and calculating standard errors for difficult statistics?
a) baggyer
b) bootstrap
c) jacknife
d) none of the mentioned

Ans: b) bootstrap

9. Data that summarize all observations in a category are called _____ data.
a) frequency
b) summarized
c) raw
d) none of the mentioned

Ans: b) summarized

10. What is the difference between a boxplot and histogram?

Ans: Box plot – gives the quartiles and indicate the median data to compare easily

Histogram – gives only the count

11. How to select metrics?

Ans: The number of instances per class: A lot depends on the number of instances per class. One needs to check if it's a class imbalance dataset (some classes having much more data than others) or a balanced dataset i.e. classes roughly having the same number of instances.

1.The Business use-case to solve: Understanding the businessneeds whether to give every class equal importance or give more importance to some classes than rest. This also gives the directionaround the right metric to use.

12. How do you assess the statistical significance of an insight?

Ans: To assess statistical significance, you would use hypothesis testing. The null hypothesis and alternate hypothesis would be stated first. Second, you'd calculate the p-value, which is the likelihood of getting the test's observed findings if the null hypothesis is true. Finally, you would select the threshold of significance (alpha) and reject the null hypothesis if the p-value is smaller than the alpha — in other words, the result is statistically significant.

13. Give examples of data that doesnot have a Gaussian distribution, nor log-normal.

Ans: distributions of income; distributions of house prices; distributions of bets placed on a sporting event.

14. Give an example where the median is a better measure than the mean.

Ans: Income is the classic example of when to use the median instead of the mean because its distribution tends to be skewed.

15. What is the Likelihood?

Ans: Likelihood function is a fundamental concept in statistical inference. It indicates how likely a particular population is to produce an observed sample.