**Glossary terms from module 1**

**Terms and definitions from Course 4, Module 1**

**A/B testing**: A way to compare two versions of something to find out which version performs better

**Confidence interval**: A range of values that describes the uncertainty surrounding an estimate

**Descriptive statistics**:A type of statistics that summarizes the main features of a dataset

**Econometrics**: A branch of economics that uses statistics to analyze economic problems

**Inferential statistics**: A type of statistics that uses sample data to draw conclusions about a larger population

**Interquartile range**: The distance between the first quartile (Q1) and the third quartile (Q3)

**Literacy rate**: The percentage of the population in a given age group that can read and write

**Mean**: The average value in a dataset

**Measure of central tendency**: A value that represents the center of a dataset

**Measure of dispersion**: A value that represents the spread of a dataset, or the amount of variation in data points

**Measure of position**: A method by which the position of a value in relation to other values in a dataset is determined

**Median**: The middle value in a dataset

**Mode**: The most frequently occurring value in a dataset

**Parameter**: A characteristic of a population

**Percentile**: The value below which a percentage of data falls

**Population**: Every possible element that a data professional is interested in measuring

**Quartile**: A value that divides a dataset into four equal parts

**Range**: The difference between the largest and smallest value in a dataset

**Representative sample**: A sample that accurately reflects the characteristics of a population

**Sample** : A subset of a population

**Sampling**: The process of selecting a subset of data from a population

**Standard deviation**: A statistic that calculates the typical distance of a data point from the mean of a dataset

**Statistic**: A characteristic of a sample

**Statistical significance**: The claim that the results of a test or experiment are not explainable by chance alone

**Statistics**: The study of the collection, analysis, and interpretation of data

**Summary statistics**: A method that summarizes data using a single number

**Variance**: The average of the squared difference of each data point from the mean