Lesson 10:
Sampling distributions and the Ce...

SEARCH

RESOURCES

CONCEPTS

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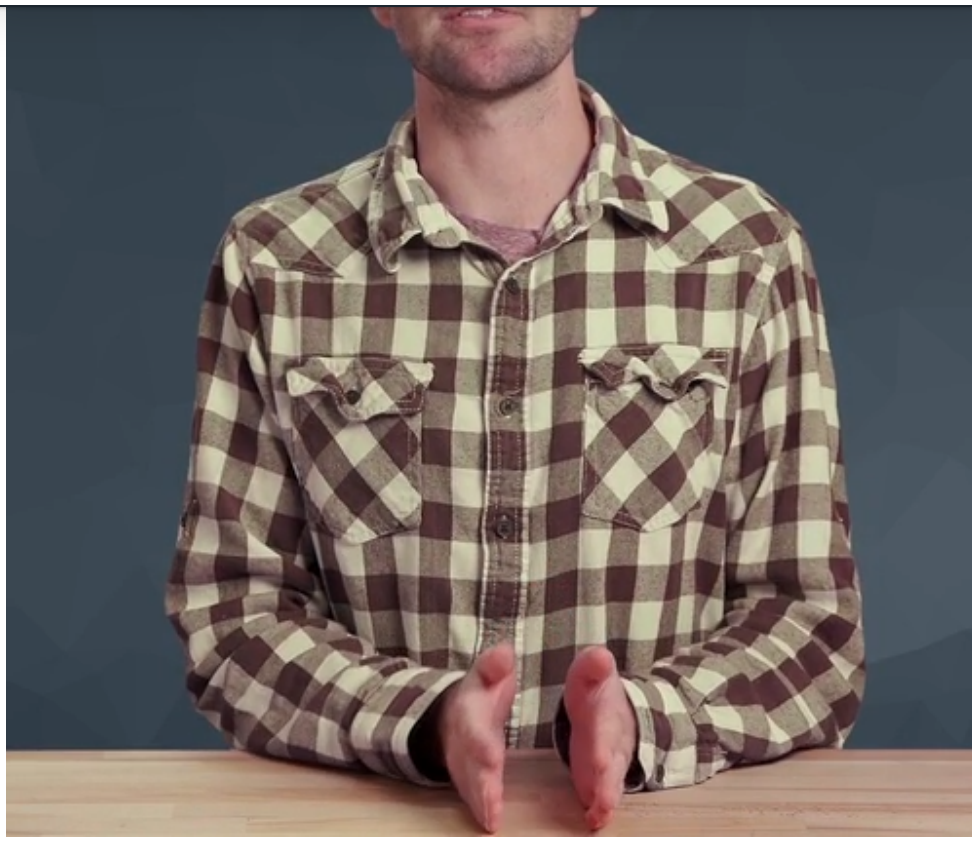
Mentor Help
Ask a mentor on our Q&A platform

Peer Chat
Chat with peers and alumni

Video: Notation for Parameters vs. Statistics



There should be a 'hat' on the σ^2 in the statistics side at 0:47 (i.e. $\hat{\sigma}^2$).

As you saw in this video, we commonly use Greek symbols as parameters and l
corresponding statistics. Sometimes in the literature, you might also see the sa
a "hat" to represent that this is an estimate of the corresponding parameter.

Below is a table that provides some of the most common parameters and corre
shown in the video.

Remember that all **parameters** pertain to a population, while all **statistics** per

Parameter	Statistic	Description
μ	$\bar{x}$	"The mean of a dataset"
π	p	"The mean of a dataset with only 0 and 1 values
$\mu_1 - \mu_2$	$\bar{x}_1 - \bar{x}_2$	"The difference in means"
$\pi_1 - \pi_2$	$p_1 - p_2$	"The difference in proportions"
β	b	"A regression coefficient - frequently used with s
σ	s	"The standard deviation"
σ^2	s^2	"The variance"
ρ	r	"The correlation coefficient"