

ASSIGNMENT - 2

1.WHAT IS THE DIFFERENCE BETWEEN INFERENTIAL STATISTICS AND DESCRIPTIVE STATISTICS?

Descriptive Statistics-It gives informations about raw data which describes the data in some manner.

- It can be achieved with the help of charts,graphs etc.

Inferential Statistics-It makes inference about population using data drawn from the population

- It can be achieved by probability.

2.WHAT IS DIFFERENCE BETWEEN THE POPULATION AND SAMPLE IN INFERENTIAL STATISTICS?

A **Population** includes all members from a specified group , all possible outcomes or measurements that are of interests.

A **Sample** consists of some observations drawn from the population , so a part or a subset of the populations.

3.MOST COMMON CHARACTERISTICS USED IN DESCRIPTIVE STATISTICS?

- Measures of central Tendency.
- Measures of Variability.

4.HOW TO CALCULATE RANGE AND INTERQUARTILE RANGE?.

To find **Range** ,simply subtract the lowest value from the greatest value, ignoring the other values.

To find **Interquartile Range**, first find the median value of the lower and upper half of the data.These values are quartile 1(Q1) and quartile 3(Q3).The IQR is the difference between Q3 and Q1.

5.HOW IS THE STATISTICAL SIGNIFICANCE OF AN INSIGHT ASSESSED?

Statistical Significance can be assessed by Hypothesis Testing