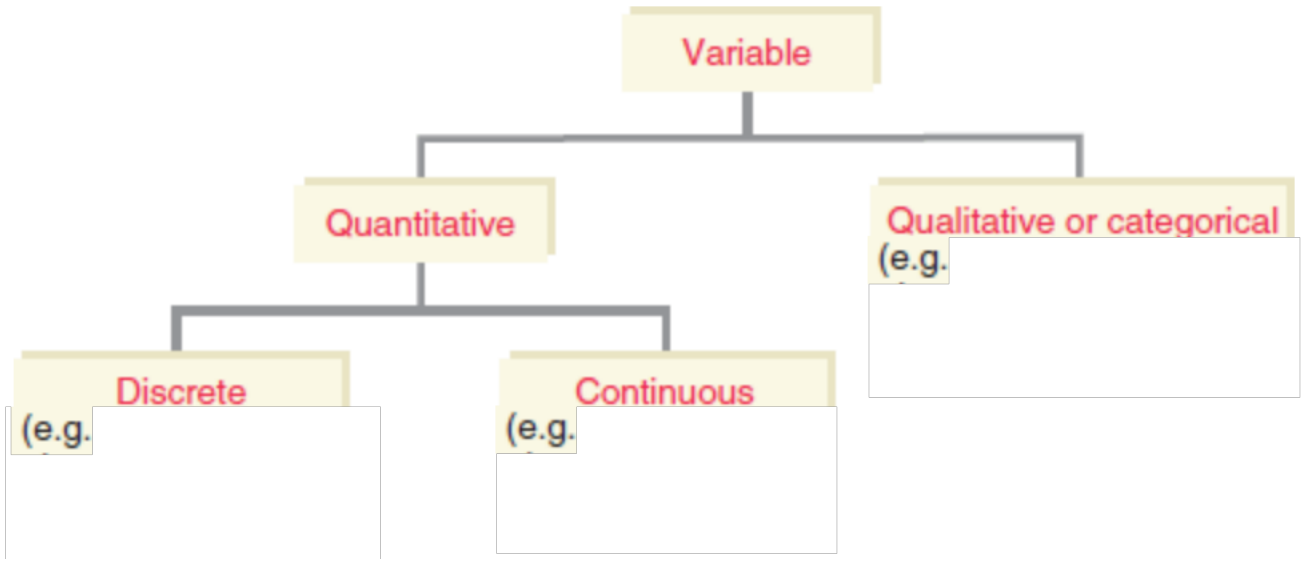
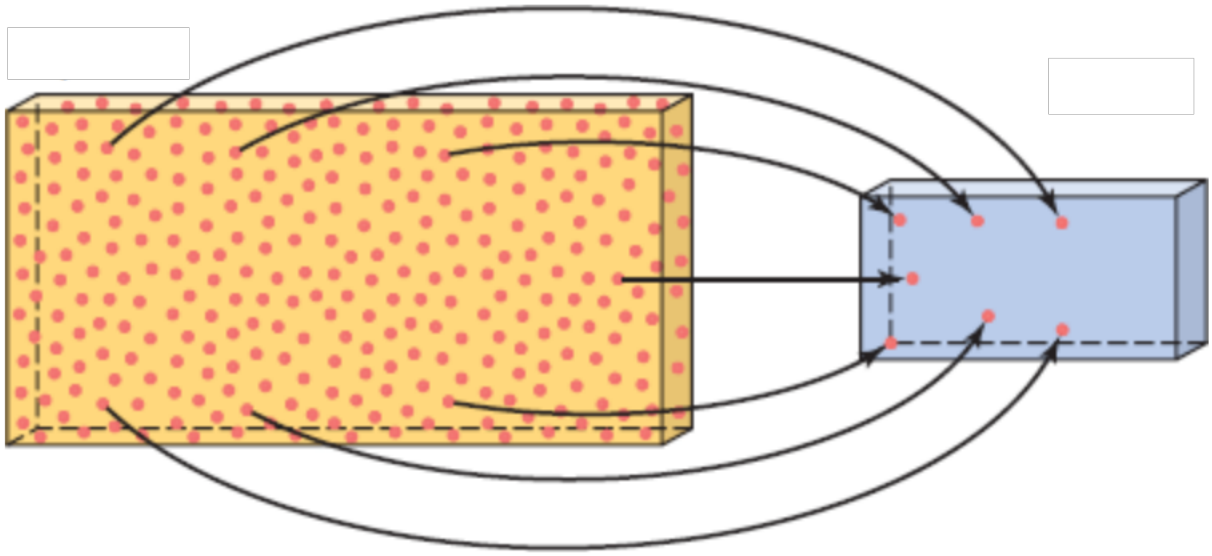
Table 1.1 Total Wealth of the World's Eight Richest Persons

Name	Total Wealth (billions of dollars)
Bill Gates	79.2
Carlos Slim Helu	77.1
Warren Buffett	72.7
Amancio Ortega	64.5
Larry Ellison	54.3
Charles Koch	42.9
David Koch	42.9
Christy Walton	41.7

Source: *Forbes*, March 23, 2015.





Representative Sample:

Simple Random Sampling:

Sampling with Replacement:

Sampling without Replacement:

Example 1: Let x = the number of apartments someone has lived in.

1. What type of variable is x? Use all terms that apply.

2. Supposed we surveyed six people and find the following data

$$x_1 = 1 \quad x_2 = 3 \quad x_3 = 2 \quad x_4 = 1 \quad x_5 = 5 \quad x_6 = 0$$

Compute the following:

$$\sum x = \qquad \left(\sum x\right)^2 =$$

$$\sum x^2 =$$