STATISTICS FOR ECONOMICS -1

ASSIGNMENT 1: CENTRAL TENDENCY: MEAN, MEDIAN AND FREQUENCY DISTRIBUTION

1. From the following table, obtain the frequency table and calculate its arithmetic mean.

Value	No. of observations
More than 200	400
More than 250	370
More than 300	315
More than 350	220
More than 400	115
More than 500	45
More than 600	15
More than 700	0

2. The mean monthly salary paid to all employees in a certain company was rupees 12500. The mean monthly salary paid to male and female employees were 10500 and 14000 respectively. Obtain the percentage of male to female employees in the company.
3. The number of telephone calls received in 245 successive one-minute intervals at an exchange are shown in the following frequency distribution:

No. of calls	Frequency
0	14
1	21
2	25
3	43
4	51
5	40
6	39
7	12
Total	245

Evaluate mean, median and mode.

4. Find the mean and the median for the following data, and comment about the shape of the distribution by drawing it graphically

Weight in K.G.	No. of persons
36-40	14
41-45	26
46-50	40
51-55	53
56-60	50
61-65	37

66-70	25

5. 5. The Associated Press Team Marketing Report listed the Dallas Cowboys as the team with the highest ticket prices in the National Football League (USA Today, October 20, 2009). Data showing the average ticket price for a sample of 14 teams in the National Football League are as follows.

Team	Ticket Price	Team	Ticket Price
Atlanta Falcons	72	Green Bay Packers	63
Buffalo Bills	51	Indianapolis Colts	83
Carolina Panthers	63	New Orleans Saints	62
Chicago Bears	88	New York Jets	87
Cleveland Browns	55	Pittsburgh Steelers	67
Dallas Cowboys	160	Seattle Seahawks	61
Denver Broncos	77	Tennessee Titans	61

(1) What is the mean ticket price?
(2) The previous year, the mean ticket price was $72.20. What was the percentage increase in the mean ticket price for the one-year period?
(3) Compute the median ticket price.
(4) Which teams ticket price be considered an outlier? Explain.