Statistics - 6

1. A
2. C
3. D
4. A
5. B
6. C
7. D
8. A
9. Both histograms and box plots are used to explore and present the data in an easy and understandable manner. Histograms are preferred to determine the underlying probability distribution of a data. Box plots on the other hand are more useful when comparing between several data sets. They are less detailed than histograms and take up less space.

10, Choosing the right metrics

1. Good metrics are important to your company growth and objectives. Your key metrics should always be closely tied to your primary objective. ...
2. Good metrics can be improved. Good metrics measure progress, which means there needs to be room for improvement. ...
3. Good metrics inspire action.

11. Researchers use a measurement known as the p-value to determine statistical significance: if the p-value falls below the significance level, then the result is statistically significant. The p-value is a function of the means and standard deviations of the data samples.

12. Give examples of data that does not have a Gaussian distribution, nor log-normal. Allocation of wealth among individuals Values of oil reserves among oil fields (many small ones, a small number of large ones)

13. When a distribution is skewed, the median does a better job of describing the center of the distribution than the mean. For example, consider the following distribution of salaries for residents in a certain city: The median does a better job of capturing the “typical” salary of a resident than the mean.

14.