

Carat

Claim 1: Buying slightly below half-carat and whole-carat values will save significant money for little compromise.

Analysis: Turn carat values into a categorical variable, low and high. Compare with price to assess the claim.

Claim 2: Fancy shapes cost less per carat than round shapes.

Analysis: We have no data for shape so this cannot be assessed.

Claim 3: Carat has the biggest effect on price.

Analysis: Visualizations against the other variables will help demonstrate which has the largest price.

Can easily be formulated into a hypothesis test since both variables are quantitative.