

ECON 202

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PRACTICE QUESTIONS/PROBLEMS

I

1. Suppose that the travel expenses of the salesforce of a company have been compiled to show that airline tickets account for 41%, lodging for 25%, meals for 12%, car rentals for 18% and 4% for other miscellaneous expenses.
  - a. Show this information as a bar chart.
  - b. Show this information as a pie chart.
2. Suppose that an estimate of US federal spending showed that 46% was for entitlements, 18% was for defense, 15% was for grants to states and localities, 14% was for interest on debt, 6% was for other federal operations, and 1% was for deposit insurance. Construct a bar chart or histogram (which is appropriate, why?) to illustrate this information.
3. The following table shows the age distribution of Internet visitors to travel agency Web sites during December 2003:

<u>AGE</u>	<u>PERCENT</u>
18 – 24	11.30
25 – 34	19.11
35 – 44	23.64
45 – 54	23.48
55+	22.48

  - a. What proportion of visitors was under 45 years of age? Show work.
  - b. What proportion of visitors was older than 35 years? Show work.
4. Consider the following data set: 17 62 15 65 28 51 24 65 39 41 35 15 39 32 36 37 40 21 44 37 59 13 44 56 12 54 64 59.
  - a. Construct a frequency distribution table.
  - b. Divide data into five 'classes' and draw a histogram. Explain whether a bar chart would also be appropriate.
  - c. Can you detect a pattern in this data? If so, describe.
5. What do measures of 'central tendency' tell us about a data set? Be specific.
6. What are the most common measures of 'central tendency'? List and define each in plain language.
7. What do measures of 'dispersion' tell us about a data set? Be specific.
8. What are the most common measures of 'dispersion'? List and define each in plain language.