

Sample variance denominator 'n-1'

$$\text{Population variance } (\sigma^2) = \frac{\sum_{i=1}^N (x_i - \mu)^2}{N}$$

$\mu \rightarrow$ Population mean

unbiased estimator

$\uparrow \uparrow$

$\bar{x} \rightarrow$ sample mean

$n \ll N$

$$\text{Sample variance } (S^2) = \frac{\sum_{i=1}^n (x_i - \bar{x})^2}{n-1}$$

Biased estimator

sample variance

$\downarrow \downarrow$

$$\text{X} = \frac{\sum_{i=1}^n (x_i - \bar{x})^2}{n}$$