Chapter 6

6.1 - Point Estimate

> ⓘ **Definition**
>
> A **point estimate** of a parameter θ is a single number that can be regarded as a sensible value for θ. It is obtained by selecting a suitable statistic and computing its value from the given sample data. The selected statistic is called the **point estimator** of θ
>
> A point estimator of θ is denoted by $\hat{\theta}$

Biased and Unbiased Estimators

> ⓘ **Definition**
>
> A point estimate $\hat{\theta}$ is said to be an **unbiased estimator** of θ if $E(\hat{\theta}) = \theta$ for every possible value of θ. If $\hat{\theta}$ is not biased, the difference …