1. **Consider the advantages and disadvantages of treating the Rank variable as categorical. Discuss your arguments with your mentor.**

Advantages

Maybe we want distance between ranks to be even

Disadvantage

Treating rank as categorical means we have ach rank as an ordinal variable so the distance between ranks is uneven.

1. **What are the types of the following variables?**

Age continuous sometimes ordinal categorical

Salary continuous ratio variable

Revenue continuous

Customer type nominal categorical

Stock price continuous