SET 1

Que.5. (iv)What is the good measure of the risk involved in a venture of this kind? Compute this measure

**Ans:-The good measure of risk is the standard deviation**

**sd(x) = $1870.829**

SET 3

Que.1.(i) The sample size of the survey should at least be a fixed percentage of the population size in order to produce representative results.

**Ans:- True.**

Que.3.(ii) If the 95% confidence interval for the number of moviegoers who purchase concessions is 30% to 45%, this means that fewer than half of all moviegoers purchase concessions.

**Ans:- False. Since the probability of purchasing concession is only 95% we may not be sure that fewer than half of all movie goers purchase concession as because there is 5 % chance of not purchase concessions.**

Que.3.(iii) The 95% Confidence-Interval for *μ* only applies if the sample data are nearly normally distributed.

**Ans:- False. This is not the case.**

Que.4. What are the chances that ?

1. ¼ = 0.25%
2. ½ = 0.5%
3. ¾ = 0.75 %
4. 1 = 100%

**Ans:-D) 1=100%**

Que.8. How many randomly selected employers (minimum number) must we contact in order to guarantee a margin of error of no more than 4% (at 95% confidence)?

1. 600
2. 400
3. 550
4. 1000

**Ans:- A) 600.**

**Explaination:-**

**Margin of error = Z \* (pq/n)^(1/2) or n = Z2 pq/ME2**

**= N = 1.962\*0.5\*0.5/0.042 = 600.**