Executive summary

- We got a sample of 2000 from the existing dataset, considering it as population in order to carry-out hypothesis testing.
- The dataset carries data for age range 30-50 and we found the average earnings for the population is 14244. We with the dataset we defined null hypothesis H0 as mean of earnings equals to 14244 for age range of 30-50 and alternative hypothesis Ha as mean of earnings is not equal to 14244 for age range 30-50. So this carries a two tail test.
- Did the hypothesis testing with 95% confidence level. So the level of significance is 0.05 and the related z score value is 1.96.
- We calculated the test statistic and found it is 0.557. The p value for it is 0.7088 which is greater than level of significance. So we accept the null hypothesis which is mean equals to 14244 for age range of 30-50.