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Chapter 2:

Describing Data: Numerical

2.1

Cruise agency – number of weekly specials to the Caribbean: 20, 73, 75, 80, 82

a. Compute the mean, median and mode

$$\bar{x} = \frac{\sum x_i}{n} = \frac{330}{5} = 66$$

median = middlemost observation = 75

mode = no unique mode exists

b. The median best describes the data due to the presence of the outlier of 20. This skews the distribution to the left. The agency should first check to see if the value '20' is correct.

2.2

Number of complaints: 8, 8, 13, 15, 16

a. Compute the mean number of weekly complaints:

$$\bar{x} = \frac{\sum x_i}{n} = \frac{60}{5} = 12$$

b. Calculate the median = middlemost observation = 13

c. Find the mode = most frequently occurring value = 8

2.3

CPI percentage growth forecasts: 3.0, 3.1, 3.4, 3.4, 3.5, 3.6, 3.7, 3.7, 3.7, 3.9

a. Compute the sample mean: $\bar{x} = \frac{\sum x_i}{n} = \frac{35}{10} = 3.5$

$$n = 10$$

b. Compute the sample median = middlemost observation: $\frac{3.5 + 3.6}{2} = 3.55$

c. Mode = most frequently occurring observation = 3.7

2.4

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Yi-Tong Ma



Statistics For Business And Economics 8th Edition Solutions

Statistics for Business and Economics Paul Newbold, Steven C. Huchendorf, William L. Carlson, Betty Thorne, 2006-07
Steven C Huchendorf University of Minnesota Contains detailed solutions to all even numbered exercises Solutions
Manual for Statistics for Business and Economics, Methods and Applications, Third Edition Edwin Mansfield, 1987

Statistics for Business and Economics Paul Newbold, William Lee Carlson, Betty Thorne, 2007 Includes data files TreePlan
Decision Tree Add in CD ROM Basic Statistics for Business and Economics Douglas A. Lind, William G. Marchal, Samuel
Adam Wathen, 2003 The Fifth Edition of Basic Statistics for Business and Economics is a shorter version of Lind Marchal
Wathen's Statistical Techniques in Business and Economics 12e The authors of this text continue to provide a student
oriented approach to business statistics In this book you will find step by step solved examples realistic exercises and up to
date technology and illustrations Book jacket *Statistics for Business and Economics* David Ray Anderson, 2002

*Student's Solutions Manual, Statistics for Business and Economics, Eleventh Edition [by] James T. McClave, P. George
Benson, Terry Sincich* Nancy Boudreau, James T. McClave, 2011 This manual contains completely worked out solutions for all
the odd numbered exercises in the text Statistics for Business and Economics, Global Edition PAUL. CARLSON
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