



THE NATURE OF PROBABILITY & STATISTICS OUTLINE

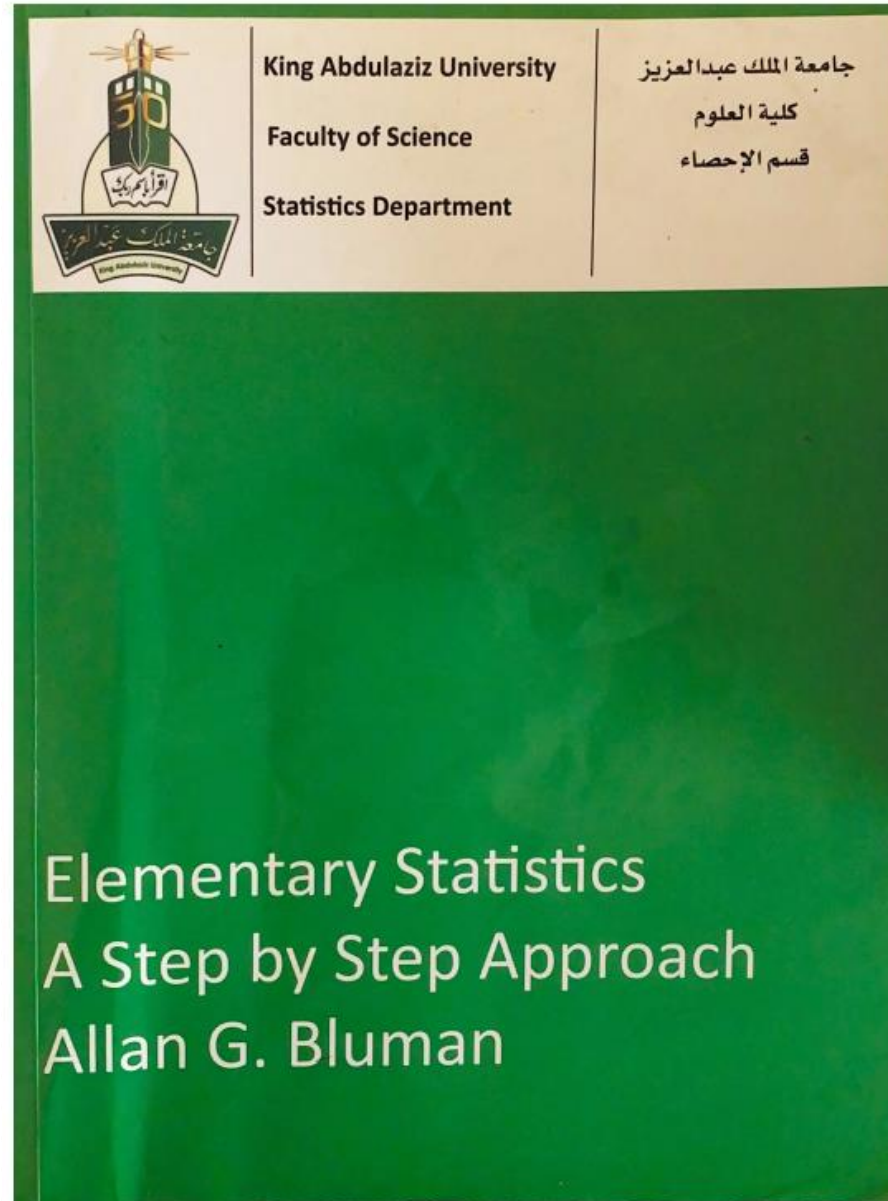
CHAPTER 1

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COURSE BOOK



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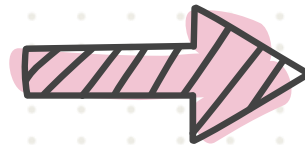
Why Statistics ?





1-1

Descriptive & Inferential Statistics



CONCEPTS



Statistics



Is the science of conducting studies to collect, organize, summarize, analyze, and draw conclusion from data.

Variable



Is a character or attribute that can assume different values.

Data



The values (measurements or observations) that the variables can assume.

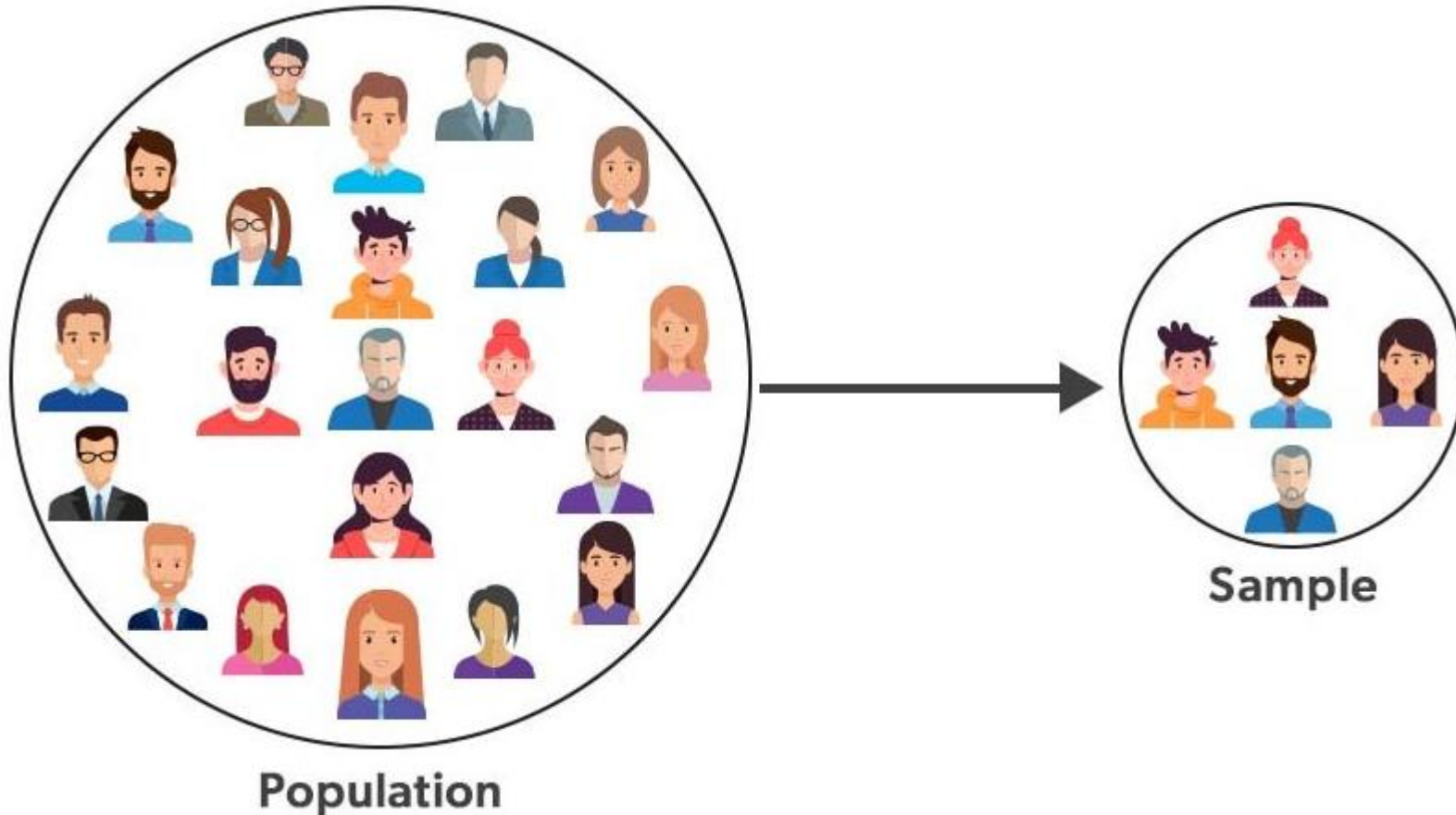


An example of the word "Data"

The screenshot displays the Microsoft Excel interface with a financial data table. The table has columns for Ticker Symbol, Years, Period Ending, Total Revenue, Cost of Goods Sold, Sales, General and Admin., Research and Development, Other Operating Items, and GICS Sector. The data is organized into rows for each ticker symbol across multiple years.

	A	B	C	D	E	F	G	H	I	J
1		Ticker Symbol	Years	Period Ending	Total Revenue	Cost of Goods Sold	Sales, General and Admin.	Research and Development	Other Operating Items	GICS Sector
2	0	AAL	Year 1	12/31/2012	\$24,855,000,000	\$10,499,000,000	\$12,977,000,000	\$-	\$845,000,000	Industrials
3	1	AAL	Year 2	12/31/2013	\$26,743,000,000	\$11,019,000,000	\$12,913,000,000	\$-	\$853,000,000	Industrials
4	2	AAL	Year 3	12/31/2014	\$42,650,000,000	\$15,620,000,000	\$20,686,000,000	\$-	\$1,295,000,000	Industrials
5	3	AAL	Year 4	12/31/2015	\$40,990,000,000	\$11,096,000,000	\$21,275,000,000	\$-	\$1,364,000,000	Industrials
6	4	AAP	Year 1	12/29/2012	\$6,205,003,000	\$3,106,967,000	\$2,440,721,000	\$-	\$-	Consumer Discretionary
7	5	AAP	Year 2	12/28/2013	\$6,493,814,000	\$3,241,668,000	\$2,591,828,000	\$-	\$-	Consumer Discretionary
8	6	AAP	Year 3	1/3/2015	\$9,843,861,000	\$5,390,248,000	\$3,601,903,000	\$-	\$-	Consumer Discretionary
9	7	AAP	Year 4	1/2/2016	\$9,737,018,000	\$5,314,246,000	\$3,596,992,000	\$-	\$-	Consumer Discretionary
10	8	AAPL	Year 1	9/28/2013	\$170,910,000,000	\$106,606,000,000	\$10,830,000,000	\$4,475,000,000	\$-	Information Technology
11	9	AAPL	Year 2	9/27/2014	\$182,795,000,000	\$112,258,000,000	\$11,993,000,000	\$6,041,000,000	\$-	Information Technology
12	10	AAPL	Year 3	9/26/2015	\$233,715,000,000	\$140,089,000,000	\$14,329,000,000	\$8,067,000,000	\$-	Information Technology
13	11	AAPL	Year 4	9/24/2016	\$215,639,000,000	\$131,376,000,000	\$14,194,000,000	\$10,045,000,000	\$-	Information Technology
14	12	ABBV	Year 1	12/31/2012	\$18,380,000,000	\$4,508,000,000	\$4,989,000,000	\$2,778,000,000	\$-	Health Care
15	13	ABBV	Year 2	12/31/2013	\$18,790,000,000	\$4,581,000,000	\$5,352,000,000	\$2,855,000,000	\$-	Health Care
16	14	ABBV	Year 3	12/31/2014	\$19,960,000,000	\$4,426,000,000	\$8,474,000,000	\$3,297,000,000	\$-	Health Care
17	15	ABBV	Year 4	12/31/2015	\$22,859,000,000	\$4,500,000,000	\$6,387,000,000	\$4,285,000,000	\$-	Health Care
18	16	ABC	Year 1	9/30/2013	\$87,959,167,000	\$85,451,348,000	\$1,447,234,000	\$-	\$162,186,000	Health Care
19	17	ABC	Year 2	9/30/2014	\$119,569,127,000	\$116,586,761,000	\$2,011,595,000	\$-	\$188,680,000	Health Care
20	18	ABC	Year 3	9/30/2015	\$135,961,803,000	\$132,432,490,000	\$2,858,458,000	\$-	\$248,635,000	Health Care

Population VS Sample



All the subjects (human or otherwise) that are being studied.

A group of subjects selected from a population.



Types of Statistics

Statistics is divided into two main areas

Descriptive Statistics

- Consist of the data collection, organization, summarization, and presentation of data.

Key words:

- Mean-Mode-Average-Median
- In 1999, (Past)

- الحديث عن الماضي مثل عام 1996-2000
- تقديم خبر – أو تقرير.

Inferential Statistics

- Consists of generalizing from samples to populations, performing estimations and hypothesis test, determining the relationships among variables, and making predictions .

Key words:

- Will be- would be-can be- could be
- By 2025, (Future)

- الحديث عن المستقبل مثل عام 2025 (التوقع).
- استخدام عينة للتعميم على المجتمع.

Example 1-1

Determine whether descriptive or inferential statistics were used.

a. The average jackpot for the top five lottery winners was 367.6 million.	Descriptive statistics
b. a study done by the American Academy of Neurology suggests that older people who had a high caloric diet more than doubled their risk of memory loss.	Inferential statistics
c. based on a survey of 9317 consumers done by the national retail federation the average amount that consumers spend on Valentine's Day in 2011 was \$116.	Descriptive statistics
d. scientists at the University of Oxford in England found that a good laugh significantly raises a person's pain level tolerance.	Inferential statistics

