



## **[Glossary]**

### **Data types and scale; Sample and population**

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|---------------------------------|---------------------------------------------------------------|
| <b>Subject:</b>                 | Business Economics                                            |
| <b>Course:</b>                  | B. A. (Hons.), 1st Semester,<br>Undergraduate                 |
| <b>Paper No. &amp; Title:</b>   | Paper – 102<br>Statistics for Business<br>Economics           |
| <b>Unit No. &amp; Title:</b>    | Unit – 1<br>Introduction                                      |
| <b>Lecture No. &amp; Title:</b> | Lecture – 1<br>Data types and scale;<br>Sample and population |

## **Glossary**

**Data Set** - All the data collected for a particular study.

**Data** - Any facts and figures collected for analysis and summarized for presentation in raw form or tabulation form.

**Interval scale** - The scale of measurement used for a variable if the data demonstrate the properties of ordinal data and the interval between values is expressed in terms of a fixed unit of measure. Interval data are always numeric.

**Methods of Collecting Primary Data:** (i) Direct Inquiry (ii) Indirect Inquiry (iii) Method of Questionnaire.

**Nominal scale** - The scale of measurement used for a variable when the data are labels or names used to identify an attribute of an element. Nominal data may be nonnumeric or numeric.

**Ordinal scale** - The scale of measurement used for a variable if the data exhibit the properties of nominal data and the order or rank of the data is meaningful. Ordinal data may be nonnumeric or numeric.

**Population** - A group of all the units under study.

**Primary Data** - The data collected under the control and supervision of the investigator or by himself for the first time.

**Qualitative Data** - Collection of observations on qualitative variable is called qualitative data.

**Qualitative Variable** - If the variable characteristic of the unit is non numeric then it is called qualitative variable.

**Quantitative Data** - Collection of observations on quantitative variable is called quantitative data.

**Quantitative Variable** - If the variable characteristic of the unit is numeric then it is called numeric variable.

**Ratio scale** - The scale of measurement used for a variable if the data demonstrate all the properties of interval data and the ratio of two values is meaningful. Ratio data are always numeric.

**Sample** - A set or group of units selected from the population on the basis of some definite criterion.

**Secondary Data** - The data was not collected by the investigator, but it derived from the other sources or used from the data collected by other persons.

**Sources of Secondary Data** - There are two main sources of secondary data: published sources and unpublished sources.

**Variable Characteristic** - Characteristic of a unit under study is called variable characteristic.