[Summary]

Data types and scale; Sample and population

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

Summary

Data is a set of facts and figures collected for analysis and summarized for presentation in raw form or tabulation form. The data based on observations of numeric characteristic of variable under study is called quantitative data. The data based on observations of non-numeric characteristic of variable under study is called qualitative data. Data can be obtained through primary source or secondary source. When the data is collected by the investigator himself, it is called primary data. When the data has been collected by others and used it by investigator is known as secondary data. The most important method for primary data collection is through questionnaire. A questionnaire refers to a device used to secure answers to questions from the respondents.Usually four types of scales of measurements are used to determine the amount of information contained in the data. Viz.:

(i) Nominal Scale (ii) Ordinal Scale (iii) Interval Scale (iv) RatioScale.