Frequently Asked Questions

1. What is a mean?

Answer: Means are mathematical formulations used to characterize the central tendency of a set of numbers.

2. What is a Harmonic Mean?

Answer: Harmonic mean is quotient of "number of the given values" and "sum of the reciprocals of the given values

3. Do we use Harmonic Mean in all statistical series?

Answer: Yes. Harmonic Mean can also be calculated for three types of distribution that is for an individual series, a discrete frequency distribution, and a continuous frequency distribution.

4. What is an individual series?

Answer: An individual series is composed of raw or ungrouped data**.**

5. What is a discrete frequency series?

Answer: A discrete frequency distribution is a distribution, which comprises of raw data grouped with frequencies.

6. What is a continuous frequency series?

Answer: A continuous frequency distribution is a distribution where in the raw data is grouped into class intervals and the values of the data falling in each class interval is represented as the frequencies.

7. What is a Rate?

Answer: The rate usually indicates the relation between two different types of measuring units that can be expressed reciprocally.

8. Define Average Rate.

Answer: The average of a rate, defined by the ratio p/q, is given by the arithmetic mean of its value in different situations if the conditions are given in terms of q and by the harmonic mean if the conditions are given in terms of p.

9. What are the benefits of Harmonic Mean?

Answer: Harmonic mean is based upon all the observations and gives weightage to smaller values. It is useful in cases where small items need to be given very high weightage.

10. What are the disadvantages of Harmonic Mean?

Answer: The disadvantage is that it gives more importance for smaller value it becomes a hindrance in its wide use to economical data.

11. What are the uses of Harmonic Mean?

Answer: Harmonic Mean is useful in problems in which the values of a variable are compared with a constant quantity of another variable

12. What is a Harmonic Mean based on?

Answer: Harmonic mean is another measure of central tendency and is based on mathematic footing like arithmetic mean and geometric mean. Like arithmetic mean and geometric mean, harmonic mean is also useful for quantitative data.

13. Where do we use Harmonic Mean?

Answer: It is useful for computing the average rate of increase in profits of a concern, in computing the average speed at which a journey has been performed and in computing the average price at which an article is sold

14. How do we calculate a Harmonic Mean?

Answer: We calculate a Harmonic Mean by obtaining the reciprocals of the various items and apply the formulae $HM = N/\Sigma(1/x)$

15. When is it difficult to calculate a Harmonic Mean?

Answer: When there is a positive and negative value in a series and when there is one or more zero it is difficult to compute a Harmonic Mean.