

Glossary

1. Correlation

A mutual relationship of interdependence between two or more things.

2. Coefficient

A numerical or constant quantity placed before and multiplying the variable in an algebraic expression.

3. Rank correlation coefficient

A rank correlation coefficient measures the degree of similarity between two.

4. Rank

A position within a fixed hierarchy; gives a distinction within a list of variables, things or people.

5. Statistics

The practice or science of collecting and analysing numerical data in large quantities.

6. Economics

The branch of knowledge concerned with the production, consumption and transfer of wealth.

7. Positive correlation

In statistics, a perfect positive correlation is represented by the value +1.00.

8. Substituting

Replacing with another thing for further action.

9. Accountancy

The action of keeping financial accounts; subject related to financial accounts keeping.

10. Repeated

Recurring in nature; used again and again.

11. Summation

The process of adding things together; sum total.

12. Assuming

The action of considering something as fact or the condition.

13. Descriptive

It means to serving or seeking to describe; classifying without expressing judgement.

14. Practical's

It's concerned with practice; realistic in approach.

15. Regression

It means returns to a former state; in statistics a measure of the relation between the mean value of one variable and corresponding values of other variables.

