

Glossary

1. **Actuary**
A statistician who computes insurance risks and premiums.
2. **Distribution**
A set of numbers and their frequency of occurrence collected from measurements over a statistical population.
3. **Equilibrium**
A condition in which all acting influences are cancelled by others, resulting in a stable, balanced, or unchanging system.
4. **Kurtosis**
In Statistic, it is a measure of the concentration of a distribution around its mean.
5. **Liability**
The state of being legally obliged and responsible.
6. **Median**
The middle value in a distribution, above and below which lie an equal number of values.
7. **Meteorite**
A stony or metallic mass of matter that has fallen to the earth's surface from outer space.
8. **Mode**
The value or item occurring most frequently in a series of observations or statistical data.
9. **Parameter**
In Statistics, a quantity, such as a mean, that is calculated from data and describes a population.
10. **Probability**
A number expressing the likelihood that a specific event will occur, expressed as the ratio of the number of actual occurrences to the number of possible occurrences.
11. **Probability Density Function**
A function of a continuous random variable, whose integral across an interval gives the probability that the value of the variable lies within the same interval.
12. **Skewness**
In Statistic, it is a measure of the symmetry of a distribution around its mean.
13. **Stocks**
The total merchandise kept on hand by a merchant, commercial establishment, warehouse, or manufacturer.
14. **Supercomputer**
A mainframe computer that is among the largest, fastest, or most powerful of those available at a given time.
15. **Variable**
A quantity capable of assuming any of a set of values.