Glossary

1. Confidence Interval

It is an interval of values bounded by confidence limits within which the true value of a population parameter is stated to lie with a specified probability.

2. Estimation

It refers to the process by which one makes inferences about a population, based on information obtained from a sample.

3. Interval

A set of numbers consisting of all the numbers between a pair of given numbers along with either, both, or none of the endpoints.

4. Interpretation

The act or process of interpreting.

5. Mean

The average value of a set of numbers.

6. Normal Distribution

A theoretical frequency distribution for a set of variable data, usually represented by a bell-shaped curve symmetrical about the mean.

7. Parameter

In Statistics, it is a quantity that is calculated from data and describes a population.

8. Population

The set of individuals, items, or data from which a statistical sample is taken.

9. Probability Distribution

A function of a discrete random variable yielding the probability that the variable will have a given value.

10. Random Sampling

It is the selection of a random sample and each element of the population has an equal chance of being selected.

11. Sample

A set of elements drawn from and analyzed to estimate the characteristics of a population.

12. Standard Deviation

A statistic used as a measure of the dispersion or variation in a distribution, equal to the square root of the arithmetic mean of the squares of the deviations from the arithmetic mean.

13. Summation

The act or process of adding.

14. Variability

The quality, state, or degree of being variable or changeable.

15. Variance

The square of the standard deviation.