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. **Degrees of Freedom**
   In [statistics](), the number of degrees of freedom is the number of values in the final calculation of a statistic that are free to vary.

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

4. **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.

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**
   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.

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

11. **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.

12. **Statistical Inference**
    Statistical inference is the process of making conclusions using data that are subject to random variation.

13. **Summation**
    The act or process of adding.

14. **Variance**
    The square of the standard deviation.

15. Voucher
A written record of expenditure, disbursement, or completed transaction.