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12. (1 pt) The Central Limit Theorem says that for large sample sizes the sample mean has an approximately normal distribution. (a) True (b) False 13. (1 pt) From the empirical rule we can deduce that, for any distribution, 95% of the observations fall between the mean plus or minus two standard deviations.

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Solution: Distribution characteristics a) Arithmetic mean: b) Geometric mean: c) Harmonic mean: d) Mode $\text{mod}(x)$ is the

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value that occurs the most frequently in a data set or a probability distribution. e) Median $\text{med}(x)$ is: the middle value of a data set sorted by the value containing odd number of elements

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(Image from Laerd Statistics) The correlation coefficient of the population is denoted by ρ and is usually unknown. Example 1: The time x in years that an employee spent at a company and the employee's hourly pay, y , for 5 employees are listed in the

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table below. Calculate and interpret the correlation coefficient r .

Chapter 9: Correlation and Regression: Solutions

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Problem solving strategies to enhance business

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