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Solution: Distribution characteristics a) Arithmetic mean: b) Geometric mean: c) Harmonic mean: d) Mode mod(x) is the value that occurs the most frequently in a data set or a probability distribution. e) Median 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 table below. Calculate and interpret the correlation coefficient r .

Chapter 9: Correlation and Regression: Solutions
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