

GLOSSARY OF STATISTICAL TERMS

Analysis Understanding and explaining an economic problem in terms of the various causes behind it.

Assumed Mean An approximate value in order to simplify calculation.

Attribute A characteristic that is qualitative in nature. It cannot be measured.

Bimodal Distribution A distribution which has two mode values.

Bivariate Distribution Frequency distribution of two variables.

Census Method A method of data collection, which requires that observations are taken on *all* the individuals in a population.

Chronological Classification Classification based on time.

Class Frequency Number of observations in a class.

Class Interval Difference between the upper and the lower class limits.

Class Mark Class midpoint

Class Midpoint Middle value of a class. It is the representative value of different observations in a class. It is equal to $(\text{upper class limit} + \text{lower class limit})/2$.

Classification Arranging or organising similar things into groups or classes.

Consumer One who buys goods for one's own personal needs or for the needs of one's family or as a gift to someone.

Constant A constant is also a quantity used to describe an attribute, but it will *not* change during calculation or investigation.

Continuous Variable A quantitative variable that can take any numerical value.

Cyclicity Periodicity in data variation with time period of more than one year.

Decile A partition value that divides the data into ten equal parts.

Discrete Variable A quantitative variable that takes only certain values. It changes from one value to another by finite "jumps". The intermediate values between two adjacent values are not taken by the variable.

Economics Study of how people and society choose to employ scarce resources that could have alternative uses in order to produce various commodities that satisfy their wants and to distribute them for consumption among various persons and groups in society.

Employee One who gets paid for a job or for working for another person.

Employer One who pays another person to do or do some work.

Enumerator A person who collects the data.

Exclusive Method A method of classifying observations in which an observation equal to either the upper class limit or the lower class limit of a class is not put in that class but is put in the class above or below.

Frequency The number of times an observation occurs in raw data. In a frequency distribution it means the number of observations in a class.

Frequency Array A classification of a discrete variable that shows different values of the variable along with their corresponding frequencies.

Frequency Curve The graph of a frequency distribution in which class frequencies on Y-axis are plotted against the values of class marks on X-axis.

Frequency Distribution A classification of a quantitative variable that shows how different values of the variable are distributed in different classes along with their corresponding class frequencies.

Inclusive Method A method of classifying observations in which an observations equal to the upper class limit of a class as well as the lower class limit is put in that class.

Informant Individual/unit *from* whom the desired information is obtained.

Multi Modal Distribution The distribution that has more than two modes.

Non-Sampling Error It arises in data collection due to (i) sampling bias, (ii) non-response, (iii) error in data acquisition.

Observation A unit of raw data.

Percentiles A value which divides the data into hundred equal parts so there are 99 percentiles in the data.

Policy The measure to solve an economic problem.

Population Population means *all* the individuals/units for whom the information has to be sought.

Qualitative Classification Classification based on quality. For example classification of people according to gender, marital status etc.

Qualitative Data Information or data expressed in terms of qualities.

Quantitative Data A (often large) set of numbers systematically arranged for conveying specific information on a subject for better understanding or decision-making.

Questionnaire A list of questions prepared by an investigator on the subject of enquiry. The respondent is required to answer the questions.

Random Sampling It is a method of sampling in which the representative set of informants is selected in a way that every individual is given equal chance of being selected as an informant.

Range Difference between the maximum and the minimum values of a variable.

Relative Frequency Frequency of a class as proportion or percentage of total frequency

Sample Survey Method A method, where observations are obtained on a representative set of individuals (the sample), selected from the population.

Sampling Error It is the numerical difference between the estimate from the sample and the corresponding true value of the parameter from the population.

Scarcity It means the lack of availability.

Seasonality Periodicity in data variation with time period less than one year.

Seller One who sells goods for profit.

Service Provider One who provides a service to others for a payment.

Spatial Classification Classification based on geographical location.

Statistics The method of collecting, organising, presenting and analysing data to draw meaningful conclusion. Further, it also means data.

Structured Questionnaire Structured Questionnaire consists of “closed-ended” questions, for which alternative possible answers to choose from are provided.

Tally Marking The counting of observations in a class using tally (/) marks. Tallies are grouped in fives.

Time Series Data arranged in chronological order or two variable data where one of the variables is time.

Univariate Distribution The frequency distribution of one variable.

Variable A variable is a quantity used to measure an “attribute” (such as height, weight, number etc.) of some thing or some persons, which can take different values in different situations.

Weighted Average The average is calculated by providing the different data points with different weights.