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Statistics help for students by Mathqa22

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Basic statistics questions are usually related to following subtopics:

(1) Measures of central tendencies

(2) Measures of dispersion

(3) Correlation and regression

(4) Probability and expected value

A statistics question that pertains to measure of central tendencies would normally require the student to calculate the mean, median or the mode of the data set. The mean is a very useful measure of central tendency in daily life. A studentâ€™s report card which has his/her marks in 8 subjects does not exactly help the parent understand how well did he/her perform in his/her exams on an average. For that the parent needs to calculate the mean of the marks of all the 8 subjects. Which will give an insight to where does the student stand. In business world, if shares of a certain company were purchased by an investor from the stock market at different times and at different prices, he would need to calculate the mean of the prices to find out how much should he sell them for to earn a profit.

If we need help with statistics problems containing data set that has outliers, then the mean does not give a correct picture of the situation. In such cases, we use the median. For example a teacher conducts a test in her class of 40 students. Out of these 40 students, one or two students do not appear for the test due to some unavoidable circumstances. Their score is marked zero. Now if mean is used to measure the central tendency of how well the class performed in the test, then those two zero values would bring the mean down drastically specially if all the other students did well in the test. That is because the scores of those two students would be outliers. So that would not give the correct estimate. In such cases we use the median, which is the middle value. It gives a better idea of how well the class performed.

In the same manner all the other statistics problems have their own application and all the concepts of statistics are useful in some or the other way. The measures of dispersion helps us to understand how diverse are the observations from the mean. Sometimes less diversity is preferred, for example in case of performance of a cricket player. If the standard deviation of his scores over the last few matcher is less, it means that he is a consistent player.

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