ECON 249. Ch. 4 Problems. Means and variance.

Given a small set of numerical data (less than 10 observations) find/compute the following:

1. Plot a histogram
2. Mean, Median, Quartiles, Mode.
3. Given the values/order of the Mean, Me, Mode determine the shape of the distribution. Or, given the distribution determine the order of the Mean, Me, Mode.
4. Range, sample variance and standard deviation.
5. Standardized Z-score
6. Use Empirical or Chebishev’s rule to determine the area under the curve for any distribution or bell shaped symmetric distribution.