## SOLUTION MANUAL FOR

Business Statistics, 4th edition Norean R. Sharpe, Richard D. De Veaux, Paul F. Velleman, David Wright

### Chapter 1-25

### Chapter 1 - Data and Decisions

#### SECTION EXERCISES

### SECTION 1.1

- a) Each row represents a different house that was recently sold. It can be described as a
  case.
  - b) There are six quantitative variables in each row plus a house identifier for a total of seven variables.
- a) Each row represents a different transaction (not customer or book). It can be described as a case.
  - b) There are six quantitative variables plus two identifiers in each row for a total of eight variables.

### SECTION 1.2

- a) House\_ID is an identifier (categorical, not ordinal); Neighborhood is categorical (nominal); Mail\_ZIP is categorical (nominal - ordinal in a sense, but only on a national level); Acres is quantitative (units - acres); Yr\_Built is quantitative (units - year); Full\_Market\_Value is quantitative (units - dollars); Size is quantitative (units - square feet).
  - b) These data are cross-sectional. Each row corresponds to a house that recently sold so at approximately the same fixed point in time.
- 4. a) Transaction ID is an identifier (categorical, nominal, not ordinal); Customer ID is an identifier (categorical, nominal); Date can be treated as quantitative (how many days since the transaction took place, days since Jan. 1 2009, for example) or categorical (as mouth, for example); ISBN is an identifier (categorical, nominal); Price is quantitative (units dollars); Coupon is categorical (nominal); Gift is categorical (nominal); Quantity is quantitative (unit counts).
  - b) These data are cross-sectional. Each row corresponds to a transaction at a fixed point in time. However, the date of the transaction has been recorded so the data could be reconfigured as a time series. It is likely that the store had more sales in that time period so a time series is not appropriate.

### SECTION 1.3:

5. It is not specified whether or not the real estate data of Exercise 1 are obtained from a survey. The data would not be from an experiment, a data gathering method with specific requirements. Rather, the real estate major's data set was derived from transactional data (on local home sales). The major concess with drawing conclusions from this data set is that we cannot be sure that the sample is representative of the population of interest (e.g.,

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