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 $* \frac{1}{4} = (\frac{1}{4})^{10} = \frac{1}{1048576} = 0.000000954 =$
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MULTIPLE CHOICE QUESTIONS In the following multiple choice questions, circle the correct answer. 1. A numerical value used as a summary measure for a sample, such as sample mean, is known as a a. population parameter b.

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BUSN 230 – Business Statistics Quiz 3 Study Guide

You should be able to: Probability Distributions Define the terms probability distribution and random variable Distinguish between discrete and continuous probability distribution Calculate the mean, variance, and standard deviation of a discrete probability distribution Describe the characteristics of and compute probabilities using the ...

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If, after 20 trials, one outcome has not been observed then the probability that it will occur in the next trial is unchanged. d) If the outcomes are equally likely then the trials are independent.