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estimates to assist decision making, 1.6
Importance of Statistics in Business 1.7
Limitations of statistics 1.8 Summary 1.9
Self-Test Questions 1.10 Suggested
Readings 1.1 INTRODUCTION For a
layman, "Statistics" means numerical
information expressed in quantitative terms.
This information may relate to objects,
subjects, activities, phenomena, or regions of
space., The authors emphasize inference;
data collection and analysis are covered
extensively, as needed, to evaluate the
reported results of statistical studies and to
make good business decisions. Numerous
case studies, examples, and exercises draw
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