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the micro level,

individual firms,

howsoever small or

large, produce

extensive statistics

on their operations.

The annual reports

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contain variety of

data on sales,

production,

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“variance” is the
square of the
standard deviation.

The linear trend is
another example of
a data “statistic”.

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runs an assembly plant in Dearborn, Michigan. The plant operates three

shifts per day, 5 days a week. The quality control manager wishes to compare the quality level on the three shifts.

Vehicles are classified by quality level

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