Populations and Samples

COR1-GB.1305 – Statistics and Data Analysis

Each of the following scenarios involves collecting data to learn about a population. State (a) what population is involved, and (b) why the sample is biased. To demonstrate that a sample is biased, you must argue that certain members of the population are more or less likely to be sampled than others. Note: there will usually be many valid answers for parts (a) and (b), but your answer to part (b) will depend on how you define the population in part (a).

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1.	You need a survey on household spending patterns. You take a random sample from the customer list of the local brokerage firm.
2.	You want to learn about New York City residents' sentiments (positive or negative) towards their mayor, Bill de Blasio. You search for "de Blasio" on Twitter and read the first 100 relevant search results.
3.	You need to know the opinions of Stern MBA students with regard to some curriculum matters. You ask some of the people in your class.
4.	You want to learn about the quality of the food at a local restaurant. You read the reviews for the restaurant on Yelp.com.
5.	You want to estimate the rate of growth of stocks over the last fifty years. You take a random sample of the stocks listed today on either the New York Stock Exchange or the Nasdaq. Some of these stocks did not exist fifty years ago; you set these aside. For the other stocks, you identify their prices fifty years ago, and you use this to compute the growth rate.

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