

Expert Q&A

Done

microeconomics

11:06

5G

A few questions regarding statistics

1. Why are statistics a way of testing the validity of a theory?
2. If math is the language of logic and if mathematical questions are true, does it follow that all theories can be proved or disproved by math and statistics?
3. What is the difference between a descriptive and inferential statistic?
4. When you have to find out information about a very large population and cannot every member of that population, what statistical methodology is used?
5. Why is it important that a sample should be representative of a larger population and that each member in the sample has an equal chance of being selected?
6. Explain why symmetrical data results in the mean, median and mode being equal.
7. If an observation is at the 90th percentile, only ____ % of the values lie above it and ____ % percent of the values lie below it.
8. The diagram below is an example of _____ theory and the _____ for the each event is _____. This diagram can also be called a _____ tree.



9. Solve the following equation: $P(Q-10) = 150$

10. Explain this equation and what the dependent and independent variables are:

$$GPA = 0.25 * \text{combined_SAT} + 0.25 * \text{class_attendance} + 0.50 * \text{hours_spent_studying}$$

11. If quantity demanded = quantity supplied how would you solve this equation where P represents price to determine supply and demand? (Just operators)

$$Q_d = 16 - 2P$$

$$Q_s = 2 + 3P$$

If you can't solve this equation using algebra can you use a graph to solve it? If so how.

Answer Microeconomic 10 Ed

Eric R. Dodge



Answer Microeconomic 10 Ed:

Managerial Economics, 10th Edition Dwivedi D.N., Managerial Economics has stood the test of time for the last 45 years because of the quality of presentation of its text It has become students favourite as it provides the latest theories thoughts and applications on the subject with timely revisions to stay up to date all the time Since its first edition it has provided complete comprehensive and authentic text on micro and macro aspects of managerial economics It has now been revised thoroughly by addressing the real world complexities of applying these theories to managerial decisions Key to this edition is the introduction of 17 carefully chosen Case Studies that demonstrate the practical application of abstract economic concepts These case studies are strategically placed in the text to enhance the learning experience offering insights into the nuanced decision making processes in varied business contexts Significantly this edition introduces an entirely new Part VII focusing on Theories of Economic Growth and Business Cycles This part delves into detailed discussions on economic growth and the dynamics of business cycles reflecting our commitment to depth and applicability

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Economics Class XII [Part A - Introductory Micro Economics, Part B - Introductory Macro Economics] by Dr. Anupam Agarwal, Mrs. Sharad Agarwal Dr. Anupam Agarwal, Mrs. Sharad Agarwal,2020-06-26 Part A Introductory Micro Economics 1 Micro Economics An Introduction 2 Central Problems of an Economy 3 Consumer s Equilibrium 4 Demand and Law of Demand 5 Price Elasticity of Demand 6 Production Function Returns to a Factor and Returns to Scale 7 Production Costs 8 Concepts of Revenue 9 Producer s Equilibrium Meaning and Conditions 10 Supply and Law of Supply 11 Elasticity of Supply 12 Different Forms of Market Meaning and Features 13 Market Equilibrium Under Perfect Competition and Effects of Shifts in Demand Supply 14 Simple Applications of Tools of Demand and Supply Part B Introductory Macro Economics 15 Macro Economics Meaning 16 Circular Flow of Income 17 Concepts and Aggregates related to National Income 18 Measurement of National Income 19 Money Meaning Evolution and Functions 20 Commercial Banks and Credit Creation 21 Central Bank Meaning and Functions 22

Recent Significant Reforms and Issues in Indian Banking System Privatisation and Modernisation 23 Aggregate Demand
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 Deficient Demand and Excess Demand 28 Government Budget and Economy 29 Foreign Exchange Rate 30 Balance of
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