

Statistical Techniques in BUSINESS & ECONOMICS

Ninth Edition



Robert D. Mason • Douglas A. Lind

Statistical Techniques in Business and Economics

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Robert D. Mason

Douglas A. Lind

Both of the University of Toledo



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To Anita and Jane

PREFACE TO THE STUDENT

As the name implies, the major objective of this book is to assist you in developing an understanding of the skills needed for future success in marketing, accounting, management, finance, and other fields of business administration and economics. *Statistical Techniques in Business and Economics* also provides an excellent background for more advanced courses in statistics.

We have designed this book to assist you in approaching this basic course without the anxiety often associated with statistics. To accomplish this we have developed a large number of very effective learning aids. We list and comment on some of these below.

LEARNING AIDS

Goals. Each chapter opens with a set of goals. They state what you should be able to do after completing the chapter. When you have finished the chapter, make sure you have accomplished these objectives.

Example and solution. After a brief discussion of a statistical technique there is a simple example followed by the detailed solution. These examples/solutions are continued throughout the chapter.

Self-review problems. A number of self-review problems are interspersed throughout each chapter. They are designed to give you an opportunity to work problems similar to the preceding examples. The objective is to reinforce an understanding of the material just covered. The answer and method of solution are given at the end of the chapter. We urge you to do these review problems because they continue to give learning reinforcement as you progress through the chapter.

Exercises. Throughout a chapter, and at the end of a chapter, are a large number of exercises that may be assigned by your instructor. The answers to the odd-numbered exercises are given at the end of the book. Again, we urge you to work these exercises to give you practice in the various statistical computations.

Definitions and formulas. Definitions of new terms and formulas used for the first time are boxed and highlighted in color for emphasis. Refer to them when appropriate.

Chapter outline. This learning aid gives you a chance to summarize the material in the chapter.

Computer data exercises. The last few exercises in most chapters are based on three large data sets found at the end of the book. One involves the sale of homes in Sarasota, Florida, another involves baseball statistics, and the third

concerns sales of magazines such as *Ebony*, *Good Housekeeping*, and *National Geographic*. We urge you to solve these exercises using MINITAB or some other software.

Chapter examination. There is an examination at the end of each chapter covering all the material in the chapter. It allows you to quickly evaluate your comprehension of the subject matter. The answers and methods of solution for the examination questions are also given at the end of the chapter.

Section review. After each logical group of chapters there is an overall summary of the contents of these chapters. This gives you an overview of the material covered in those chapters.

STUDY GUIDE

There is a Study Guide available for the text, written by the authors. Each chapter includes the chapter goals, an introduction, a discussion of the statistical tools, a glossary, and chapter problems with solutions done step by step with explanations. Following each chapter problem is an exercise to do, with the answer given at the end of the guide. If it is not available in your bookstore, ask the bookstore manager about ordering it.

Bob Mason
Doug Lind

PREFACE FOR THE STUDENT (by a student)

Statistical Techniques in Business and Economics is an excellent tool for understanding statistical concepts. The chapters are well organized and the examples relate to the "real world." The best part, however, is its readability. While many statistical terms and concepts are confusing and sometimes intimidating, this book presents them in a clear and concise manner.

Jeffrey Long
University of Toledo

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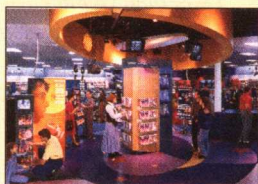
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