

STATISTICS FOR BUSINESS

TEACHER: JOSEMARI SARASOLA

SPECIAL COVID-19

INTRODUCTION TO INFERENCE

Read and overview this article, linked in the blog:

PARAMETRIC MODELING OF HOUSEHOLD INCOME DISTRIBUTION IN THE PUNJAB, PAKISTAN

And answer this questions, on the basis of the first lesson about statistical inference:

- 1. Define the goal population in the article.**
- 2. Cite the variable that is researched in the article.**
- 3. Cite where the sample data come from, and its features.**
- 4. Cite the models that the authors have taken into account for the research (there are a general model and some concrete models derived from the general one)**
- 5. Cite the simplest model that is taken into account (with the fewest no. of parameters) and its parameters.**
- 6. Did the researchers plot the data (eg, histogram) to select a suitable model, or did they look at the usual models for income?**
- 7. Cite the method to estimate the parameters for selected models or distributions.**
- 8. Give the estimate for the parameters of the simplest model.**
- 9. Which are the criteria (fit measures) used for model validation or diagnostic?**
- 10. What does "fit to data" mean?**
- 11. Which is the best model according to fit criteria?**
- 12. Do you think in advance that a model with more parameters fits better than a model with fewer parameters?**
- 13. Was this task interesting or useful to you?**

Thank you