

MATH 533 (Applied Managerial Statistics) Final Exam Answers

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MATH 533 (Applied Managerial Statistics) Final Exam Answers

MATH 533 Final Exam Set 1

1. (TCO D) PuttingPeople2work has a growing business placing out-of-work MBAs. They claim they can place a client in a job in their field in less than 36 weeks. You are given the following data from a sample.

Sample size: 100

Population standard deviation: 5

Sample mean: 34.2

Formulate a hypothesis test to evaluate the claim. (Points : 10)

H₀: $\mu = 36$; H_a: $\mu \neq 36$

H₀: $\mu \geq 36$; H_a: $\mu < 36$

H₀: $\mu \leq 34.2$; H_a: $\mu > 34.2$

H₀: $\mu > 36$; H_a: $\mu \leq 36$

Ans. b.

H₀ must always have equal sign, < 36 weeks

2. (TCO B) The Republican party is interested in studying the number of republicans that might vote in a particular congressional district. Assume that the number of voters is binomially distributed by party affiliation (either republican or not republican). If 10 people show up at the polls, determine the following:

Binomial distribution

10: n

0.5: p

X	P(X)	cumulative probability
0	0.00098	0.00098
1	0.00977	0.01074
2	0.04395	0.05469
3	0.11719	0.17188
4	0.20508	0.37695
5	0.24609	0.62305
6	0.20508	0.82813
7	0.11719	0.94531
8	0.04395	0.98926
9	0.00977	0.99902
10	0.00098	1.00000

What is the probability that no more than four will be republicans? (Points : 10)

38%

12%

21%

62%

Ans. a

look at x=4, cumulative probability

Applied Managerial Statistics

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