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Session 2. Statistical Methods and Their Applications 72  $\hat{\rho}_{suf} = r_{r1} \hat{\rho}_{r1} + 0,108408 \ln L 0,0002216L$   
0,010837 L  $r_{r1}$ . (3) Thus it is possible to formulate the following possible strategy of decision-making on a choice

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Probability and Mathematical Statistics 1 Chapter 1 PROBABILITY OF EVENTS 1.1. Introduction During his lecture in 1929, Bertrand Russel said, "Probability is the most important concept in modern science, especially as nobody has the slightest notion what it means." Most people have some vague ideas about what prob-ability of an event means.

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### **The Application of Statistics to the Different Areas of**

An Introduction to Basic Statistics and Probability " p. 11/40. ... Parameters vs. Statistics A parameter is a number that describes the population. Usually its value is unknown. A statistic is a number that can be computed from the ... Probability density function  $f(x) = 1$

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10 APPLICATION OF STATISTICS IN THE BUSINESS WORLD Mr Roger Luk, Managing Director and Deputy Chief Executive, Hang Seng Bank, Hong Kong, PRC It is an honor to be invited to speak at the Fifth International Conference on the

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