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Webyou know something about the basic concepts of statistics. LEARNING OBJECTIVES After studying this chapter you should be able to: 1 identify the types of data used in business 2 identify how statistics is used in business 3 recognise the sources of data used in business 4 distinguish between different survey sampling methods

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Readings 1.1 INTRODUCTION
For a layman, 'Statistics'
means numerical information
expressed in quantitative
terms. This information may
relate to objects, subjects,
activities, phenomena, or
regions of space.

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