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Anatomy

STAT 312

1. Hypothesis testing is an act in statistics whereby an analyst tests an assumption regarding a population parameter. The methodology employed by the analyst depends on the nature of the data used and the reason for the analysis.
2. The P-value approach has the advantage in that you just need to compute one value, the P-value, to do the test. For the critical value approach, you need to compute the test statistic and find the critical value corresponding to the given confidence or significance level.
3. Hypothesis testing is one of the most important concepts in statistics because it is how you decide if something really happened, or if certain treatments have positive effects, or if groups differ from each other or if one variable predicts another.