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Anatomy

STAT 312

1. Hypothesis testing is a statistical method that is used in making statistical decisions using experimental data. Hypothesis Testing is basically an assumption that we make about the population parameter.
2. Relationship between p-value, critical value and test statistic. As we know critical value is a point beyond which we reject the null hypothesis. P-value on the other hand is defined as the probability to the right of respective statistic (Z, T or chi).
3. A hypothesis test is important because it determines whether or not a finding is statistically significant