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individual firms,  
howsoever small or  
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inventories, capital  
employed, and  
other activities.

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know statistics are  
the average (or  
"mean") value, and  
the "standard  
deviation" etc.

Standard deviation

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is the variability  
within a data set  
around the mean  
value. The

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"variance" is the  
square of the  
standard deviation.

The linear trend is  
another example of  
a data "statistic".

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plant in Dearborn,  
Michigan. The plant  
operates three  
shifts per day, 5  
days a week. The  
quality control  
manager wishes to  
compare the  
quality level on the  
three shifts.

Vehicles are  
classified by  
quality level  
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