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STATISTICS WITH CONFIDENCE

For example, confidence intervals with confidence of 80 percent will, in the long run, miss the true population parameter one out of every five times. Any number from zero to one could, in theory, be used for a confidence level. In practice 90 percent, 95 percent and 99 percent are all common confidence levels.

Understanding Confidence Intervals

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For a 95% confidence interval α is 0.05, for a 99% confidence interval α is 0.01, and so on. Values of t can be found from Table 18.2 or in statistical textbooks. For a 95% confidence interval the value of t will be close to 2 for samples of 20 upwards but noticeably greater than 2 for smaller samples.

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