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Data on wealth in the UK Table 1.3 The ...

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Three primary uses that show the importance of statistics in economics include analyzing data, collecting information and testing hypotheses. For example, statistical information is used to determine supply and demand for exports and imports. The United States Census Bureau is another good example.

What Is the Importance of Statistics in Economics?

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Statistics for Economics, Accounting and Business Studies ...

The role of statistics in economics is the same as its role in any other science - analysis of empirical data to validate (or falsify) a theory or model. For example, if your economic model predicts that lowering interest rate causes rise in inflation, you could examine trended data for both variables to see how strong the relationship is.

What is the use of statistics in economics? - Quora

'Throughout, interest is maintained through the generous use of examples relevant to economics and business, and a reasonable number of examples (with solutions) are included.'The Economic JournalStatistics for Economics, Accounting and Business Studies, now in a fully revised second edition, presents an exceptionally clear introduction to statistical methods for students of economics ...

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