

Statistics for business and economics question answers

[Economics](#)



**ASSIGN
BUSTER**

Sidents with a margin of error of 1 minute, what sample size should be used?

Assume confidence. sample sample size should be used 151 37. Towers

Perrin, a New York human resource consulting firm, conducted a survey of 1100 employees at medium-sized and large companies to determine how dissatisfied employees were with their jobs (The Wall Street Journal, January 29, 2003). Representative data are shown in the file JobSatisfaction. A response of Yes indicates the employee strongly disliked the current work experience.

What is the point estimate of the proportion of the population of employees who strongly dislike their current work experience? $-p = \frac{473}{1100} = 0.43$?

Point estimate is 0.43 At 95% confidence, what is the margin of error? $Z_{0.025}$

Margtn of error 0.0293 What Is the 95% confidence interval for the proportion of the population of employees who strongly dislike their current work experience? $-p \pm 0.0293$ 0 The 95% confidence Interval is 0.4007 to 0.4593 Towers Perrin estimates that It costs employers one-third of an hourly employee's annual salary to find a successor and as much