

Answer on Question #43925 – Math – Statistics and Probability

Question:

Below we list several variables. Which of these variables are quantitative and which are qualitative? Explain.

- a. The dollar amount on an accounts receivable invoice.
- b. The net profit for a company in 2009.

Solution:

A quantitative variable is one in which the variates differ in magnitude, quantitative variables can be counted. A qualitative variable deals with a description.

In this case both variables in a. and in b. are quantitative, because as the dollar amount on an accounts receivable invoice and the net profit for a company in 2009 can be counted.