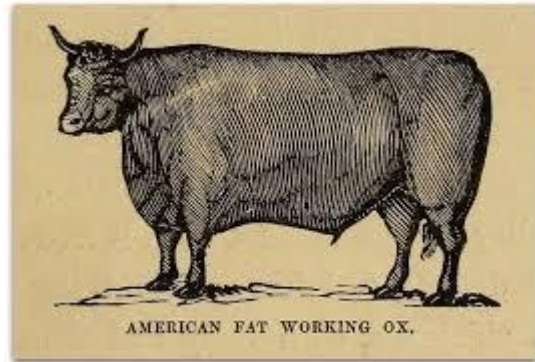
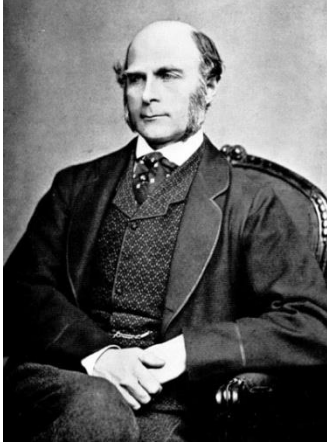


The Wisdom of the Crowd

Statistical Estimation



Galton and the Ox: Francis Galton, the statistician, was visiting a livestock fair in England 110 years ago and there was an ox on display. A contest invited attendees to guess the ox's weight, and, of course the 800+ guesses were all over the map. However, the mean of all the guesses was surprisingly close to the ox's weight. This example is often used as an illustration of the phenomenon of "The Wisdom of the Crowd."

Your turn:

1. Guess the amount of money in the jar at this booth.
2. BONUS: Galton's ox weighed about 1200 pounds. How far off (in percent) was the crowd's average?
3. Write the answer(s) on the back of your business card or fill in the small form with your contact information.

The prize (the money) will go to the most accurate response. The bonus question will be used in event of tie. Good luck!

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