

TABLE 11.2

The Characteristics of Point Estimation and Interval Estimation

	<i>Point Estimate</i>	<i>Interval Estimate</i>
What is it estimating?	The population mean.	The population mean.
How is the population mean estimated?	The sample mean is used to estimate the population mean.	A range of values is used within which the population mean is likely to be contained.
How precise is it?	Very precise; it states an exact estimate of the population mean.	Less precise; it identifies a range of means, any one of which could be equal to the population mean.