CROWD COMPUTING – JUST ESTIMATE 03

So before jumping to the programming part of crowd computing let us try to manually analyse this data, As you know we collected the from seventy five people we have the data from seventy five people, The guesses of seventy five people as you know the actual number of gents in the jar were three seventy five and if u look at the data, Some people over estimated it some people guessed it seven twenty, One zero one zero and fifteen hundred and two thousand two, But some people also underestimated it, Some people guessed it hundred, one fifty, Two hundred, Two fifty, Three hundred, So this is the underestimation part many people underestimated the data and many people over estimated the data, As i said the over estimation part it cancels the under estimation part, So the average that comes out is actually near to the actual value so if we calculate the average of this data let us calculate this basically average from a1 to a75 yes, it is coming out to be four twenty six point three seven but guys recall remember that we don't calculate this mean, this mean is basically some of all the estimates divided by total number of estimates what we do here is we calculate the trimmed mean so i will basically delete this. So how can we calculate the trimmed mean? Trimmed mean is basically you to remove the ten percent smallest and ten percent largest values it depends on you whether you take ten percent or twenty percent but be careful in your choice, here we will be calculating through ten percent trimmed mean for ten percent trimmed mean we have to remove the ten percent smallest and ten percent largest values. How can you do that? First of all you have to sort the data sort the data means arranging the data in ascending order so here first of all what i will do is i will sort the data in ascending order, how can you do that in a spreadsheet? Just go to data and click on sort sheet by column a i will just do that because no other columns here so i will just do that hey w have sorted the data as you know hundred one twenty one fifty one ninety seven you can figure out that this data is sorted in ascending order so now what we have to do is, we have to remove the ten percent smallest and ten percent largest values and we take the ten percent of seventy five it comes out to be seven point five i will basically take the floor value so i will remove the seven smallest and seven largest values let us do that so we remove hundred, one twenty, one fifty, one fifty, one fifty there are five values have been removed so two more are still to go so remove one seventy and one seventy five too so i have removed seven smallest values, now it's time to remove seven largest values let us go till the end and remove the seven largest vales so i will remove two thousand, one seven eight six, fifteen hundred, fifteen hundred so three more are still to go will remove this one zero one zero, will remove thousand and will remove seven twenty too so after deleting the ten percent smallest and ten percent largest values this sample has been obtained from one eighty to basically to seven hundred so i will like you to calculate the average of this particular sample rather than the previous sample so will calculate it, will just put the formula here again in this spreadsheet its average from sorry average from a8 to a68 exactly so we calculate the average as i said it

came out to be three fifty one. It is basically three fifty one point six and the actual number of gems in the jar were three seventy five as you can see that its very very near to the actual value, it is an amazing concept the wisdom of crowd if we it comes into play in many of our day to day experiences and many of the things experience so look here as you know we calculated the trimmed mean and the trimmed mean is come out to be three fifty one point six which is actually very near to three seventy five that is the actual value, isn't this amazing?