CFA® SAMPLE QUESTION – LEVEL I

Quantitative Methods

Q: A simple random sample should be:

CORRECT ANSWER:

ⓑ **drawn in such a way that each member of the population has an equal chance of being included in the sample**

In a simple random sample, each element of the population will have an equal probability of being selected.

Choice C allows for an equal chance for selection (i.e. each has a 1%), but this is for a special case only: only if there are 100 elements in the population from which the random sample is drawn.

CFA Society Hong Kong Candidate Services

Mr. Zap Cheng, CFA Candidate Services Committee

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