

Business Statistics (E.M) - ICom Part 2 Business Statistics Full Book Short Questions Test

Q1. What is descriptive statistics .

Ans 1: A type of statistics which deals with collection, presentation and analysis of data is called descriptive statistics.

Q2. What is Statistics.

Ans 1: A science of collection , presentation , analysis and interpretation of numerical data is called statistics.

Q3. What is an ogive.

Ans 1: The cumulative frequency polygon is called an ogive.

Q4. What is discrete / discontinuous variable.

Ans 1: A variable that takes countable number of values is called discrete variable. for example, Number of trees, Number of students etc.

Q5. What is the probability of vowel letters in the word Statistics.

Ans 1: 3/10

Q6. What is relative frequency.

Ans 1: Class frequency expressed as a ratio of the total frequency is called relative frequency.

Q7. In which field, median is normally used.

Ans 1: The fields where direct measurement of the variables like poverty beauty, and intelligence etc is not possible

Q8. Define the relationship among mean, median and mode.

Ans 1: For skewed observations Mode = 3 median = 2 mean

Ans 2: For symmetrical observation Mean = Median = Mode

Q9. Write any three uses of index numbers.

Ans 1: 1- Index number is used to measure the purchasing power of money

Ans 2: 2- Index number is used to forecast business activities.

Ans 3: 3- Index number is used to make policies for the future.

Q10. What is arithmetic means.

Ans 1: A figure which is calculated by dividing the sum of all the values in a given data by their numbers is called arithmetic mean.

Q11. Write the types of index number according to base.

Ans 1: 1- Fixed base index number

Ans 2: 2- Chain base index number

Q12. Name any three sources of primary data collection.

Ans 1: 1- Companies reports

Ans 2: 2- Theses

Ans 3: 3- Research participants

Q13. Name any three disadvantages of mode.

Ans 1: 1- Based on all observations

Ans 2: 2- Clearly defined

Ans 3: 3- Suitable for further algebraic treatment.

Q14. What is pictograph /pictogram.

Ans 1: A graph which expresses the statistical data in the form of symbols or pictures is called pictograph

Q15. Define Parameter.

Ans 1: A numerical quantity calculated from population is called parameter.

Q16. What is the upper limit of class 45-50

Ans 1: 50

Q17. What is weighted index number.

Ans 1: An index number which measures the changes in the process or group of commodities with respect to relative importance of commodities is called weighted index number.

Q18. What is the mode the letters in the word " IJAZ".

Ans 1: No mode, because no letter has occurred more than one time.

Q19. Write important types of average.

Ans 1: 1- Arithmetic mean

Ans 2: 2- Geometric mean

Ans 3: 3- Harmonic mean

Ans 4: 4- Median 5- Mode

Q20. Define independent event.

Ans 1: Events which have no effect on happening and not happening of each other are called independent events.
