

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

Q1. Why is the average called measure of central tendency.

Ans 1: A verage is called measure of central tendency because average tends to lie int he center of the observation.

Q2. What is an Ideal index number.

Ans 1: An index umebr presented by the Statisticians Fisher's is called ideal index number.

Q3. What is quantity index number.

Ans 1: An index umebr which measures the changes in the quantity of volume of goods produced or consumed is called quantity index number.

Q4. What is wholesale price index.

Ans 1: An Index number which indicates the price quoaltitions of wholesale market is called wholesale price index.

Q5. What is decile.

Ans 1: The value which divide the arranged data into ten equal parts is called decile

Q6. What will be the G.M. of 8, 6, - 4, 3.

Ans 1: We cannot calculate G.M. If any value in the data is negative in this data four is negative number.

Q7. Define simple index number.

Ans 1: An index number which measures a relative chagne in a single variable according to base is called simple index number

Q8. What is the mode of 3,5,4,3,2,3,4

Ans 1: Mode 3

Q9. What is upper class boundary.

Ans 1: Figure which represents higher limit in particular class is called upper class boundary.

Q10. What is the upper limit of class 45-50

Ans 1: 50

Q11. Write two advantages of index numbers.

Ans 1: 1- It helps in forecasting business activities.

Ans 2: 2- It helps in consumer budgeting.

Q12. Name any three sources of primary data collection.

Ans 1: 1- Companies reports

Ans 2: 2- Theses

Ans 3: 3- Research participants

Q13. What is the mode the letters in the word " IJAZ".

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

Q14. Name major types of graphs.

Ans 1: 1- Graphs of frequency of distribution.

Ans 2: 2- Graphs of time series.

Q15. What is the formula of finding angle of sector in pie-chart.

Ans 1: Angle of sector = component part / total \times 300

Q16. Name any three methods of primary data collection.

Ans 1: 1- Personal observations

Ans 2: 2- Questionnaire

Ans 3: 3- Telephone

Q17. The geometric mean of the numbers 2,3,4 is.

Ans 1: 2.88

Q18. What is the probability of vowel letters in the word Statistics.

Ans 1: 3/10

Q19. Define impossible event.

Ans 1: An event which contains no sample point of the sample space is called impossible event.

Q20. Give use of harmonic mean.

Ans 1: It is useful for measuring rates.
