

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

Q1. What types of average are mathematical in nature.

Ans 1: The arithmetic mean, geometric mean and harmonic mean are mathematical in nature.

Q2. Give any two demerits of arithmetic mean.

Ans 1: 1- Affected by extreme values

Ans 2: 2- Further algebraic treatment not possible

Q3. Define cartogram.

Ans 1: A graph which presents the statistical data in the form of map is called cartogram.

Q4. Write any three characteristics of good average.

Ans 1: 1- It can be easily calculated.

Ans 2: 2- It should be understandable

Ans 3: 3- It should be based on the normal values

Q5. Give any two merits of mode.

Ans 1: 1- Not affected by extreme values.

Ans 2: 2- It can be easily calculated

Q6. What is the probability of vowel letters in the word Statistics.

Ans 1: 3/10

Q7. Define frequency curve.

Ans 1: A curve which is derived from smoothed frequency polygon is called frequency curve.

Q8. What is classification.

Ans 1: A process of arranging data into sequences and group according to their characteristics is called classification.

Q9. Write the types of index number according to base.

Ans 1: 1- Fixed base index number

Ans 2: 2- Chain base index number

Q10. What is the mode of 3,5,4,3,2,3,4

Ans 1: Mode 3

Q11. What will be the mean of 5,4,3,2,7,5,6.

Ans 1: 5

Q12. What is price relative.

Ans 1: The percentage ratio of the price in current year and the price in base year is called price relative.

Q13. What is continuous variable.

Ans 1: A variable that takes measurable number of values is called continuous variable. For example : Heights of students, age of students etc.

Q14. What is grouped data.

Ans 1: Data arranged into their frequencies are called grouped data.

Q15. What is inferential statistics.

Ans 1: A type of statistics which deals with the methods of deriving conclusions about the population's parameter on the basis of sample data is called inferential statistics.

Q16. The harmonic mean of the number 2,3,4 is.

Ans 1: 2.78

Q17. Name any three sources of primary data collection.

Ans 1: 1- Companies reports

Ans 2: 2- Thcses

Ans 3: 3- Research participants

Q18. What is sample.

Ans 1: A part of the population is called sample . Sample represnets the populationunder any statistical discussion.

Q19. What is simple space.

Ans 1: A set of sample points which represents all possible outcomes of the random experiment is called sample space.

Q20. Define Statistic.

Ans 1: A numerical quantity calculated from sample is called Statistic.
