

Economics - ICS Part 1 Economics English Medium Chapter 3 Short Questions Test

Q1. What is increasing function.

Ans 1: If a functional relation of two variables , both the independent and dependent variables move in the same direction, it is called increasing function.

Q2. Define Classification of Data.

Ans 1: "Classification is the process of arranging data into classes or categories according to some common characteristics present in the data."

Q3. Define Constant.

Ans 1: A constant is a number that has a fixed value or it is a symbol whose value is assumed during a discussion.

Q4. What is Equations.

Ans 1: An equation is a statement that two algebraic expressions are equal.

Q5. Define Graph of Quadratic Equation.

Ans 1: The graph of quadratic equation is never a straight line. It is always in the form of a curve. The shape of the curve is called parabola.

Q6. What is the relationship between independent and dependent variables.

Ans 1: The relationship between independent and dependent variable is called functional relation.

Q7. Define Discontinuous variable.

Ans 1: A discontinuous variable is that which, assuming different values always leaves a gap in the values. It changes by definite amounts or jumps.

Q8. Define parameters.

Ans 1: A parameter is a symbol whose value is assumed as constant in the problems under consideration while it is a variable in real life and may have different values in other situations. Parameters are shown by letters and symbols.

Q9. Define Secondary Data.

Ans 1: Secondary data mean the data used by some person or an organisation which had originally been collected by someone else. These data have already gone through statistical method like classification, tabulation etc.

Q10. Define Linear Equations.

Ans 1: If in an equation the maximum power of the unknown is one it is called linear equation.
