Statistics - ICS Part 2 Statistics English Medium Chapter 6 Short Questions Preparation

Q1. What is meant by a time series ?

Ans 1: Data recorded with respect to time of occurrence is known as Time Series.

Q2.

Ans 1:

Q3. What are the demerits of moving average method ?

Ans 1: It generates new cycles; fails to give a mathematical model for forecasting; some data are lost in the beginning and end.

Q4. Giver at least one example for each component of time series.

Ans 1: 1. Secular Trend: Population Control and process of industrialization.
2. Cyclical: Business Cyclic and Fashion cycle.
3. Seasonal: Eid's and Budgets.
4. Irregular: Floods and Accidents.

Q5. What is meant by a signal ?

Ans 1: The regular component of a time series is known as "Signal".

Q6. What is meant by a Noise ?

Ans 1: The irregular component of a time series is known as "Noise".

Q7.

Ans 1:

Q8. What are the basic components of time series ?

Ans 1: i. Secular Trend.
ii. Cyclical Variation.
iii. Seasonal Variation.
iv. Irregular Variation.

Q9.

Ans 1:

Q10.

Ans 1: