**BUSINESS STATISTICS - U21CO2A2**

UNIT I

1. According to \_\_\_\_\_\_\_\_\_\_\_\_, “ statistics are numerical statement of facts in any department of enquiry placed in relation to each other”.

1. A.M.Tuttle
2. Dr. A.L. Bowley
3. Boddington
4. Spiegel Ans. b

2. Statistics may be called as \_\_\_\_\_\_\_\_\_\_\_\_\_

a. source of data

b .choice of frame

c. science of counting

d. degree of accuracy Ans: c

3. \_\_\_\_\_\_\_\_\_\_\_\_\_ is a quantitative science.

a. Statistics

b. Geometric

c. Algebra

d. None of these Ans: a

4. Statistical methods help in the maintenance of records of \_\_\_\_\_\_\_\_\_\_\_\_\_

a. Inventory

b. Purchase

c. Marketing

d. All of the above Ans.d

5. \_\_\_\_\_\_\_\_\_\_\_ is not a measure of central tendency.

a. Mode

b. Mean

c. Range

d. Median Ans.c

6. The arithmetic mean of first ten whole number.

a. 5.5 b. 5 c. 4 d. 4.5 Ans. d

7.\_\_\_\_\_\_\_gives a single representative value for a set of usually unequal values

a. statistics

b.A measure of central tendency

c. marketing

d. economics Ans.b

8. Various measures of central tendency are\_\_\_\_\_\_\_\_

a. arithmetic mean b.median

c.mode d.all of the above Ans.d

9.Statistics is also called as \_\_\_\_\_\_\_\_\_\_

a. science of averages b. science of data

c .numbers d. science of stability Ans.a

10. Arithmetic averages is also called as\_\_\_\_\_\_\_\_

a.median b. mean

c. mode d.harmonic mean Ans.b

11. \_\_\_\_\_\_\_\_\_\_\_\_\_is only a short way of expressing an arithmetical result

a. median b. average

c. mode

d. harmonic mean Ans.b

12. The symbol for expressing arithmetic mean is\_\_\_\_\_\_\_\_\_

a. N b.

c. M d. Z Ans.b

13. Which one of the following is the function of an average?

a. helps in decision making

b. indicate cause and effect relationship between two varible

c. sampling error can be calculated

d. none of the above Ans.a

14. The three main types of averages are \_\_\_\_\_\_\_.

a. Mean, median, mode

b. Range, quartile, decile

c. Mean, deviation, standard deviation and quartile deviation

d. none of the above Ans.a

15. \_\_\_\_\_\_\_\_\_\_ refers to the middle value in a distribution

a. arithmetic mean

b. median

c. mode

d. harmonic mean Ans.b

16. \_\_\_\_\_\_\_\_\_\_ is the value of the middle most item in the order of magnitude.

a. median

b. mode

c. mean

d. statistics Ans.a

17. The mode is represented by the symbol\_\_\_\_\_\_\_\_\_\_\_

a. N

b. M

c.

d. Z Ans.d

18. Find median for the following \_\_\_\_\_\_\_\_\_

6,9,21,5,7,-2,0, 32,9

a.32 b.7 c.9 d.21 Ans.b

19. Which one the following is the characteristic of a typical average ?

a. capable of further algebraic treatment

b. do not have sampling stability

c. not simple to compute

d. none of the above Ans.a

20. Which is the formula of median?

a. 

b.

c.∑fm/∑f

d.  Ans.a

21. \_\_\_\_\_\_\_\_\_mean is defined as the root of the product of the N items

a,. geometric

b. harmonic

c. median

d. arithmetic mean Ans.a

22. Which is the formula of geometric mean for Individual series?

a.∑logX/N

b.∑fx/∑f

c.∑f log X/N

d.N/2 Ans.a

23. Which is the formula of geometric mean for continuous series?

a. ∑f log m/N

b. ∑f log x/N

c. ∑fx/N

d. ∑x/N Ans.a

24. Find geometric mean for the following

50,72,54,82,93

a.68.26

b.6.826

c.682.6

d.none of the above Ans.a

25. \_\_\_\_\_\_\_\_\_ indicates how many times it occurs.

a. standard deviation

b. frequency

c. median

d. none of the above Ans.b

26. \_\_\_\_\_\_\_\_\_\_\_\_ is used for comparing two are more groups of values.

a. median

b. arithmetic mean

c. individual series

d. mode Ans.b

27. \_\_\_\_\_\_\_\_\_\_ is suitable to compute index numbers

a. arithmetic mean

b. harmonic mean

c. geometric mean

d. mode Ans.c

28. To calculate the median, all the items of a series have to be arranged in a/an \_\_\_\_\_\_\_.

a. Descending order

b. Ascending order

c. Ascending or descending order

d. none of the above Ans.c

29.The geometric mean is never larger than arithmetic mean

State the given statement is true or false.

A .true b. false c. neither true nor false d. None of the above Ans. a

30. In \_\_\_\_\_\_\_\_\_\_\_ , quartiles, declies and percentiles are discussed

a. weighted arithmetic mean

b. harmonic mean

c. geometric mean

d. none of these Ans. a

31. When there is only one mode then it is called as \_\_\_\_\_\_\_\_\_\_\_

a. bimodal

b. multimodal

c. unimodal

d. trimodal Ans. c

32. When there are two modes then it is called as \_\_\_\_\_\_\_\_\_\_

a. bimodal

b. multimodal

c. unimodal

d. trimodal Ans.a

33. When there are three modes then it is called as \_\_\_\_\_\_\_\_\_

a. bimodal

b. multimodal

c. unimodal

d. trimodal Ans.d

34. When there are two or more mode then it is called as\_\_\_\_\_\_\_\_\_\_

a. bimodal

b. multimodal

c. unimodal

d. trimodal Ans.b

35. \_\_\_\_\_\_\_\_\_\_\_\_\_ is called the most typical or fashionable value of distribution.

a. median

b. mean

c. harmonic mean

d. mode Ans. d

36. Find the mode for the following data

3,6,7,5,8,4,9

a. 5

b. no mode

c. 7

d. 3 Ans.b

37. Find the mode for the following data .

3,5,2,3,4,7

a.5 b.3 c.2 d.7 Ans.b

38. The formula for calculating geometric mean is\_\_\_\_\_\_\_\_\_

a. antilog of ∑ logx/N

b. =∑x/N

c. M=N+1/2

d. M=N/2 Ans.a

39. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is the value at which there is more concentration in a series

a. median b. mode

c. mean d. harmonic mean Ans.b

40. Which one of the following is the merit of mode ?

a. it is usually an actual value as it occurs most frequently in the series

b. it is affected by extreme values as in the average

c. it is stable only were , the sample is large

d. all the above Ans.a

41. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ is defined as the N th root of the product of N items.

a. geometric mean

b. mode

c. mean

d. harmonic mean Ans. a

42. \_\_\_\_\_\_\_\_\_\_ is the reciprocal of the arithmetic average of the reciprocal of various items in the series.

a. geometric mean

b. mode

c. mean

d. harmonic mean Ans.d

43. Find mean from the following 23, 45, 87,40,50.

a. 49

b. 34

c. 56

d. none of the above Ans. a

44. The formula for calculating mode is\_\_\_\_\_\_\_\_\_

a. Mode =

b. M=N+1/2

c. M=N/2

d.antilog(∑logx/N Ans.a

45. Find out the mode of the following data

10,30,40,50,60,8

a.10

b.40

c. no mode

d.6 Ans.c

46.Mode refer to the value with in a series that occurs \_\_\_\_\_\_\_\_\_\_number of times

a. minimum

b. average

c. maximum

d. all of the above Ans.c

47.Mode is the value which has the \_\_\_\_\_\_\_frequency density

a.greatest

b. smallest

c. fixed

d. central Ans.a

48. Which is the formula of harmonic mean for individual series

a. N/∑f/x

b. ∑fx/∑f

c.N/∑(f/m)

d. M=N+1/2 Ans.a

49.Mode of the data 7.5, 7.3, 7.2, 7.2, 7.4, 7.7, 7.7, 7.5, 7.3, 7.2, 7.6, 7.2 is

a.7.3

b.7.5

c.7.2

d.7.6 Ans.c

50. Find  for the following data 2, 4, 8, 16, 30

a.32

b.64

c.12

d.16 Ans.c

51. If & =10, then is \_\_\_\_\_\_\_\_\_.

a. 40

b. 20

c. 60

d. 50 Ans.d  
52.When mean and median are given, what will be the formula to calculate mode?

a.Mode=3median-2mean

b.Mode=2median-3mean

c.Mode=4median-5mean

d.Mode=5median-2mean Ans.a

53. Find out the missing value of the variate for the where, whose mean is31-87

a.52

b.42

c.32

d.62 Ans.b

54.Median is same as \_\_\_\_\_\_\_\_\_ quartile

a. First

b. Second

c. Third

d. None of these Ans.b

55. The harmonic mean, arithmetic mean, and geometric mean are all considered as \_\_\_\_\_\_

a. mathematical averages

b. Regression

c. correlation

d. distribution Ans.a

56. Find Median from the following 2, 6, 6, 8, 4, 2, 7, 9

a. 6

b. 8

c. 4

d. 5 Ans. a

57. For the individual observations the reciprocal of arithmetic mean is called \_\_\_\_\_\_

a. geometric mean

b. harmonic mean

c. deviation

d. paired mean Ans.b

58. If x is the mean of data 3,x,2,4 then the mode is\_\_\_\_\_\_

a. 4

b. 3

c. 2

d.1 Ans. b

59. The value of the mode of the set of observations

5,8,8,16,24,24,30,16,24 is \_\_\_\_\_\_\_\_\_

a.24

b.30

c.16

d.8 Ans.a

60. calculate mode by inspection method.

X 20 30 40 50 60

F 16 23 53 8 4

a. 20

b. 30

c. 40

d. 60 Ans.c

UNIT II

1. The study of scatteredness of observation is known as -------------

A] Measure of dispersion

B] Standard deviation

C] Measure of central tendency

D ]None of the above Ans:[A]

2. Standard deviation is always -------------

A]Negative

B]Positive

C]Zero

D]None of the above Ans:[B]

3. If the difference of the third and first quartiles is divided by the sum of the third and first quartiles

then it is known as-----------

A]Quartile

B]Coefficient of mean deviation

C]Coefficient of quartile deviation

D]None of the above Ans:[C]

4.The measure of dispersion which uses only two observation is called------------

A]Range

B]Quartile deviation

C]Mean deviation

D]Standard deviation Ans:[A]

5.Which of the following is an absolute measure of dispersion?

A]Coefficient of variation

B]Coefficient of dispersion

C]Standard deviation

D]Coefficient of skewness Ans:[C]

6.Which of the following cannot be calculated for open –ended distribution?----------

A]Standard deviation

B]Mean deviation

C]Range

D]None of the above Ans:[B]

7. Which of the following are methods under measures of dispersion?

A]Standard deviation

B]Mean deviation

C]Range

D]All the above Ans:[d]

8. \_\_\_\_\_\_\_& \_\_\_\_\_\_\_are types of measures of dispersion.

A]Nominal, Real

B]Nominal, Relative

C]Real, Relative

D]Absoulte, Relative Ans:[d]

9.-------------dispersion means less variation in the value.

A]Less B]High

C]Zero D]Average Ans:[A]

10.The degree to which numerical data tend to spread about an average value is called the--------

A]Variation or dispersion of the data

B]Central

C]Numerical

D]Mean Ans:[A]

11.The degree of variations is evaluated by various----------

A]Average

B]Measure of dispersion

C]Central value

D]Deviation Ans:[B]

12.The numerical value of a standard deviation can never be \_\_\_\_\_\_\_.

A]Negative

B]Larger than the variance

C]Zero

D]None of the above Ans:[A]

13.The two kinds of measures of dispersion are -----------and-----------

A]Absolute and relative

B]Mean and median

C]Coefficient and deviation

D]Average and variable Ans:[A]

14.-----------is the difference between the greatest and smallest of the values.

A]Largest B]Smallest

C]Range D]Mode Ans:[C]

15.The formula for calculating range----------

A]L+S B]L-S

C]S-L D]S+L Ans:[B]

16.If the quartile range is 24 then the quartile deviation is-----------

A]48

B]24

C]12

D]72 Ans:[C]

17.If the observations of a variable x are -4,-20,-30,-44 and -36 then the value of range will be ----------

A]-48

B]40

C]-40

D]48 Ans:[C]

18.The mean deviation is minimum when deviation are take from -----------

A]Mean

B]Mode

C]Median

D]Zero Ans:[C]

19.Which of the following is a unit free quantity --------------

A]Range

B]Arithmetic mean

C]Coefficient of variation

D]Standard deviation Ans:[C]

20.The variance is zero only if all observations are the -------------

A]Difference

B]Square

C]Square root

D]Same Ans:[D]

21.The merits of the range---------

A]It is unduly affected by extreme items

B]It is not affected by extreme items

C]It is simple to understand and easy to calculate

D]They are based on all the items Ans:[C]

22.Find range for the following 29,3,143,27,99 is ----------------

A]140

B]143

C]146

D]70 Ans:[A]

23.------------- is simple to understand and easy to calculate

A]Standard deviation

B]Mean deviation

C]Quartile deviation

D]Range Ans:[D]

24.------------does not have sampling stability

A]Range

B]Mean deviation

C]Quartile deviation

D]Standard deviation Ans:[A]

25.----------------Is half of the difference between the first and the third quartile

A]Quartile deviation

B]Mean

C]Median

D]Mode Ans:[A]

26.Quartile deviation is also called as ---------------

A]Value

B]Semi inter quartile range

C]Equal

D]Central Ans:[B]

27.-------------is called inter quartile range

A]Q3+Q1

B]Q3-Q1

C]Q1+Q3

D]Q1-Q3 Ans:[B]

28.-------------deviation is the arithmetic mean of the absolute deviation

A]Median

B]Mean

C]Mode

D]None of the above Ans:[B]

29.Standard deviation is the root mean square deviation of the values from their-------------

A]Deviation

B]Values

C]Average

D]Arithmetic mean Ans:[D]

30.M.D is the abbreviation for----------------

A]Mean deviation

B] Quartile deviation

C] Median deviation

D] None of these Ans:[A]

31.Which of the following are the important methods of studying variation?-------------

A]Range

B]Inter quartile range

C]Mean deviation

D]All the above Ans:[D]

32.The main purpose of measuring dispersion is -------------

A]To test the reliability of an average

B]To give rough answer

C]To give rigid answer

D]None of the above Ans:[A]

33.The------------deviation is the most important absolute measures of dispersion

A]Mean B]Standard

C]Quartile

D]All the above Ans:[B]

34.What is the mean of the given data? 2, 3, 4, 5, 6, 7, 8, 9

A] 4 B] 4.5 C]5.5 D]5 Ans:[c]

35. Find the median and range 25,24,23,32,,40,27,30,25,20,10,15,45-------------------

A]23;25

B]25;35

C]35;25

D]15;45 Ans:[B]

36.The main disadvantage of the standard deviation is ------------

A]Its is used in many other statistical techniques

B]It takes into account all the values in the data set

C]It is an sensitive measure of dispersion

D]Its is difficult to calculate by hand Ans:[D]

37. The average of squared deviations from the arithmetic mean is known as -------------.

A]Standard deviation

B]Mean deviation

C]Quartile deviation

D]Variance Ans:[d]

38.----------------is a relative measures of dispersion of a series

A]Standard deviation

B]Absolute deviation

C]Relative deviation

D]None of the above Ans:[A]

39.Which one of the following is advantage of standard deviation ?

A]It is based on all value

B]Algebraic treatment

C]Certain measure

D]All the above Ans:[D]

40.The standard deviation calculated without taking any deviation is known as \_\_\_\_\_\_\_\_

A]Direct method

B]Shortcut method

C]Step deviation method

D]None the above Ans:[A]

41.Which measure of dispersion is the quickest to compute?--------------

A]Mean deviation

B]Quartile deviation

C]Standard deviation

D]Range Ans:[D]

42.Mean deviation can be calculated by using ---------------

A]Mean

B]Mode

C]Median

D]All of the above Ans:[D]

43.Which one of the following is not a measures of dispersion?---------------

A]Variance

B]Mean deviation

C]Standard deviation

D]Mode Ans:[D]

44.-------------- is the square of standard deviation

A]Variance

B]Median

C]Mode

D]None of the above Ans:[A]

45.If the first quartile is 104 and quartile deviation is 8 the third quartile is-------------

A]130

B]120

C]136

D]146 Ans:[B]

46.The range represents --------------.

A]The lowest number

B]The highest number

C]The middle number

D]The difference between the lowest and highest number Ans:[d]

47.The square of standard deviation is \_\_\_\_\_\_\_.

A]Square deviation

B]Mean square deviation

C]Variance

D]None of the above Ans:[C]

48.Find mean deviation and variations and standard deviation from the following 4,4,4,4,4,4.

A]4

B]8

C]2

D]0 Ans:[D]

49. Coefficient of variation is ----------------

A]Absolute measure

B]Relative measure

C]Both a and b

D]None of these Ans:[B]

50.Standard deviation is always taken from -------------

A]Median

B]Mode

C]Mean

D]Quartile Ans:[C]

51.[Q3-Q1|[Q3+Q1] is --------------------

A]Coefficient of quartile deviation

B]Coefficient of standard deviation

C]Coefficient of variation Ans:[A]

52.------------is not a very accurate measure of dispersion

A]Mean deviation

B]Standard deviation

C]Mode

D]Correlation Ans:[A]

53.Who introduced the concept of standard deviation?-------------------

A]Karl pearson

B]Spearman

C]Bowley

D]Kellys Ans:[A]

54.The standard deviation is represented symbolically as ---------------------

A]

B]€

C]µ

D]π Ans:[A]

55. --------------- is useful in marketing problems.

A]Standard deviation

B]Mean deviation

C]Range

D]All these measures Ans:[B]

56.The range represent the --------------

A]Difference between highest and lowest value

B]Middle number

C]Highest number

D]Lowest number Ans:[A]

57. To measure income inequality we can use \_\_\_\_\_\_\_\_.

A]Correlation

B]Mean

C]Median

D]Dispersion Ans:[D]

58. -------------- is a better measure for comparison.

A]Standard deviation

B]Mean deviation

C]Range

D]None of these Ans:[B]

59.The sum of square of deviations is least when measured from --------------

A]Median

B]Mean

C]Mode

D]0 Ans:[B]

60.Quartile deviation with Q1=25 Q3=75 is equal to

A]15

B]20

C]25

D]50 Ans:[C]

**Unit-3**

1. When ranks are given the formula for calculating correlation is\_\_\_\_\_\_\_\_\_\_\_

a.

b. 2

c. 1-

d. None of the above Ans:[a]

2.According to\_\_\_\_\_\_\_\_\_ correlation means that between two series or group of data there exists some casual connection.

A]L.R.Connon

B]W.I.King

C]Ya lun chou

D]A.M.Tuttle Ans:[B]

3.\_\_\_\_\_\_\_\_\_\_ analysis attempts to determine the degree of relationship between variables

A] Correlation

B] Regression

C] Mean

D] Median Ans:[A]

4.\_\_\_\_\_\_\_\_\_\_ is useful to economists to study the relationship between variables like price and quantity demanded

A] Regression

B] Mean

C] Median

D] Correlation Ans:[D]

5.\_\_\_\_\_\_\_\_\_\_\_ is the basis for the concept of regression and ratio of variation

A] Mean

B] Median

C] Correlation

D] Regression Ans:[C]

6.\_\_\_\_\_\_\_\_\_\_\_ correlation coefficient is the most popular correlation coefficient

A] Karl Pearson’s

B] Bowley’s

C] Spearman’s

D] Tuttle Ans:[A]

7. The population correlation is the most popular from the \_\_\_\_\_\_\_\_\_

A] Rank value

B] Numerical value

C] Sample values

D] Extreme values Ans:[C]

8. The correlation coefficient is unduly affected by\_\_\_\_\_\_\_\_\_\_

A] Numerical value

B] Extreme values

C] Rank values

D] Sample values Ans:[B]

9. Spearman’s rank correlation coefficient is useful in\_\_\_\_\_\_\_\_\_\_\_

A] Qualitative analysis

B] Quantitative analysis

C] Accurate analysis

D] None of the above Ans:[A]

10. Correlation just gives a rough idea about the existing correlation between\_\_\_\_\_\_\_\_\_ variables

A] One

B] Two

C] Three

D] Multiple Ans:[B]

11.The formula for calculating Karl-Pearson’s coefficient of skewness is \_\_\_\_\_\_\_\_\_

A]

B]Mean-mode

C]

D] Ans:[D]

12. Karl-pearson’s coefficient is widely used in \_\_\_\_\_\_\_\_\_\_

A] Numerical data

B] Binomial data

C] Positive data

D] Individual data Ans:[A]

13. Which one of the following are the types of correlation\_\_\_\_\_\_\_\_\_\_

A] Positive and negative

B] Simple and multiple

C] Partial and total

D] All the above Ans:[D]

14.If the ratio of change between two variable is uniform then there will be \_\_\_\_\_\_\_\_\_correlation between them

A]Linear

B]Positive

C]Partial

D]Multiple Ans:[A]

15.The formula for calculating Bowley’s coefficient of skewness is \_\_\_\_\_\_\_\_\_\_\_\_

A]

B]

C]

D]Mean-mode Ans:[C]

16.If the Bowley’s co-efficient of skewness is less than zero, then the distribution is \_\_\_\_\_\_.

A]Positively skewed

B]Negatively skewed

C]Symmetric

D]Can’t be determined Ans:[b]

17.\_\_\_\_\_\_\_\_\_\_\_ was a great British Biometrician and statistician

A] Spearman’s

B] Karl Pearson

C] Bowley’s

D] Kelly’s Ans:[B]

18. When a series is not symmetrical it is said to be asymmetrical or\_\_\_\_\_\_\_\_\_\_\_\_\_

A] deviated

B]Skewed

C]Not skewed

D]None of the above Ans:[B]

19. If two variables tend to move in opposite direction then the correlation is called\_\_\_\_\_\_\_\_\_\_

A] Positive

B] Negative

C] Linear

D] Simple Ans:[b]

20.In \_\_\_\_\_\_\_\_\_\_\_correlation we study more than two variables simultaneously

A] Positive

B] Negative

C] Simple

D] Multiple Ans:[D]

21.\_\_\_\_\_\_\_\_\_\_\_\_ methods are used to find the relationship between two variables.

A] Karl Pearson’s coefficient of correlation

B] Spearman’s rank correlation coefficient

C] Least square method

D] All the above Ans:[D]

22. If the value of the mean is greater than the mode the skewness is\_\_\_\_\_\_\_\_\_

A]Positive

B]Negative

C]Same

D]None of these Ans:[A]

23.If the value of mode is greater than the mean the skewness is\_\_\_\_\_\_\_\_\_\_

A]Positive

B]Negative

C]Same

D]None of these Ans:[B]

24.Measures of \_\_\_\_\_\_\_\_\_\_\_\_ tell us the direction and extent of asymmetry in a series

A]Regression

B]Kurtosis

C]Skewness

D]None of the above Ans:[C]

25.The formula for calculating coefficient of skewness is\_\_\_\_\_\_\_\_\_\_

A]

B]

C]

D]None of the above Ans:A

26.\_\_\_\_\_\_\_\_\_\_\_\_ is the useful to study the concentration in lower or higher variables

A] Kurtosis

B] Skewness

C] Regression

D] None of the above Ans:[C]

27. Measures of\_\_\_\_\_\_\_\_\_ gives an idea about the nature of variation of the items about central value.

A] Skewness

B] Kurtosis

C] Regression

D] None of the above Ans:[A]

28. In a symmetrical distribution the mean, median and mode are ---------------

A] Positive

B] Negative

C] Zero

D] Identical Ans:[D]

29. -------------------measure of skewness is the most frequently used measure.

A] Karl Pearson’s

B] Spearman’s

C] Simpson and Kafka

D] Rig leman and Frisbee Ans:[A]

30. The formula for calculating coefficient of variance is \_\_\_\_\_\_\_\_\_

A]

B]

C]

D] Ans:[C]

31. Skewness is positive when mean is \_\_\_\_\_\_\_\_\_\_\_\_ mode.

A] Greater than

B] Smaller than

C] Equal to

D] None of the above Ans:[a]

32. Median can never be equal to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ in case of skewed distribution.

A] Correlation

B] Regression

C] Mean

D] Median Ans:[C]

33. For a symmetrical distribution \_\_\_\_\_\_\_\_\_\_\_\_\_

A] µ = 0

B] µ =1

C] µ = -1

D] µ < 0 Ans: [A]

34) If in a distributions left tail is longer than right tail than the distribution will be \_\_\_\_\_\_\_\_\_\_\_\_

A) Symmetrical

B) Positive skewed

C) Negative skewed

D) None of these Ans: c

35) If mean is less than mode the distribution will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Positively skewed

B) Negatively skewed

C) Symmetrical

D) None of these Ans: B

36) The distribution in which mean=0 and mode=0 will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Symmetrical

B) Positive skewed

C) Negative skewed

D) None of these Ans: B

37) The shape of symmetrical distribution is \_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) U Shaped

B) Bell shaped

C) J shaped

D) None of these Ans: B

38. A symmetrical distribution has mean equal to 4. Its mode will be \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Equal to 4

B) Less than 4

C) Greater than 4

D) Not equal to 4 Ans: A

39. If the third moment about mean is zero then the distribution is \_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Positively skewed

B) Negatively skewed

C) Symmetrical

D)None of these Ans:C

40) In symmetrical distribution, mean, median and mode are \_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Equal

B) Different

C) Zero

D) None of these Ans:A

41) A curve whose tail is longer to the right is called \_\_\_\_\_\_\_\_\_\_\_.

A) Negatively skewed

B) Positively skewed

C) Symmetrical

D) None of these Ans:B

42) If the distribution is negatively skewed, then the \_\_\_\_\_\_\_\_.

A) Mean is more than the mode

B) Median is at right to the mode

C) Mean is less than the mode

D) Mean is at right to the median Ans:c

43. In a frequency curve of scores the mode was found to be higher than the mean. This shows that the distribution is \_\_\_\_\_\_\_\_\_\_\_\_\_\_

A) Negatively skewed

B) Positively skewed

C) Symmetrical

D) None of these Ans: A

44) The degree to which numerical data tend to spread to about an average value is called \_\_\_\_\_\_\_\_\_\_

A) Constant

B) Skewness

C) Flatness

D) Variations Ans:B

45) \_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are indicative of the shape of the distribution.

A] Skewness and Kurtosis

B] Mean and Median

C] Median and Mode

D] None of the above Ans:A

46)For a frequency distribution of a variable X, mean=32, median=30, the distribution is \_\_\_\_\_\_\_\_\_\_\_\_\_

A)Positively skewed

B)Negatively skewed

C) Mesokurtic

D)Platykurtic Ans:a

47)If the data are skewed which option of central tendency measured is the most unreliable indicator?

A)Mean

B)Median

C)Range

D)Mode Ans:A

48)The pearson co-efficient 2 is always \_\_\_\_\_\_\_\_\_\_ for the discrete distribution.

A)Greater than one

B)Equal to one

C)Less than one

D)None of the above Ans:a

48)If a set of points represent probability density, then the third central moment is the

A) Skewness

B) Kurtosis

C )Mean

D) Variance Ans:A

49) For a distribution, mean is 40, median is 40and mode is 41, the distribution is \_\_\_\_\_\_\_\_\_\_

A) Negatively skewed

B) Normal

C) Positively skewed

D) Mesocratic Ans:A

50) If the Bowley’s coefficient of skewness is less than zero, then the distribution is\_\_\_\_\_\_\_\_.

A) Positively skewed

B) Negatively skewed

C) Symmetric

D) Can’t be determined Ans:B

51) In a symmetrical distribution Q3-Q1=20, Median=1, Q3 is equal to

A)24

B)20

C)30

D)25 Ans: D

52) For a distribution, mean is 40, median is 40.5 and mode is 41. The distribution is

A) Negatively skewed

B) Normal

C) Positively skewed

D) Mesokurtic Ans: A

53) \_\_\_\_\_\_\_\_\_\_\_\_\_\_judges the difference between the central tendencies

A) Dispersion

B) Skewness

C) Both a and b

D) None of the above Ans : B

54) In a normally skewed distribution

A) Mean>Mode>Median

B) Mode>Median>Mean

C) Mean>Median>Mode

D) Mean=Median=Mode Ans: d

55) The first central moment indicate \_\_\_\_\_\_\_\_\_\_\_\_\_

A) Mean

B) Median

C) Standard deviation

D) Variance Ans: A

56) The second central moment indicate \_\_\_\_\_\_\_\_\_\_\_\_\_

A) Mean

B) Median

C) Standard deviation

D) Variance Ans: D

57) The first central moment is always \_\_\_\_\_\_\_\_\_\_\_\_\_

A] Positive

B] Negative

C] Zero

D] Identical Ans:[C]

58) The value of the Pearson’s coefficient of skewness cannot exceed the limit \_\_\_\_\_\_\_\_

A)+2

B)+1

C)+4

D)+3 Ans: D

59) \_\_\_\_\_\_\_\_\_ show whether the concentration is in higher or lower values.

A) Mean

B) Median

C) Skewness

D) Variance Ans: C

60)The measures of \_\_\_\_\_\_\_ are usually called measures of skewness.

A) Symmetry

B) Asymmetry

C) Peakedness

D) Flatness Ans: B

UNIT-4

1. According to\_\_\_\_\_\_\_, Regression is the measure of the average relationship between two or more variable in terms of the original units of the data.

a.Taro Yamane b. blair c. ya-lun-chou d. wallis and Robert ANS.(b)

2. \_\_\_\_\_\_\_\_\_\_helps us to estimate one variable or the dependent variable from the other variable.

a. regression b. correlation c. median d. mean ANS. (a)

3.\_\_\_\_\_\_ is widely used in social sciences like economics, natural, and physical sciences.

a. correlation b. arithmetic mean c. regression d. mode ANS. (c)

4.\_\_\_\_\_\_\_\_ indicates the cause and effect relationship between the variables and establishes a functional relationship

a. mode b. geometric mean c. median d. regression ANS. (d)

5. Which one of the following is the method to study regression?

a. graphic method b. algebraic method c. mean deviation d. both a and b ANS. (d)

6.\_\_\_\_\_\_\_\_\_ indicates the best probable mean value of one variable corresponding to the mean value of the others

a. regression b. regression line c. both a and b d. none of these ANS. (b)

7. Regression equation is an \_\_\_\_\_\_\_\_\_\_ method

a. analytic b. geometric c. alge braic d. none of these ANS. (c)

8. Formula of regression equation x on y\_\_\_\_\_\_\_\_

a. x(e) = a+ by b. y(e) = b+ay c. xy(e) = ab+bay d. xy(e)=ab+by ANS.(a)

9. Formula of regression equation y on x

a. Yc= a+by b. Yc=a+bx c. Yc = ab +ax d. Yc= ab+abx ANS.(b)

10.For the regression equations

Y= 0.516x+33.73

X= 0.512y+32.52 The means of x and y are nearly

a. 67.6 and 68.6 b. 68.6 and 68.6 c. 67.6 and 58.6 d. 68.6 and 58.6 ANS.(a)

11**.** If two variables, x and y, have a very strong linear relationship, then \_\_\_\_\_\_\_\_\_\_\_\_\_

a. there is evidence that x causes a change in y  
b. there is evidence that y causes a change in x  
c. there might not be any causal relationship between x and y  
d. None of these alternatives is correct.

**Ans: c**

12. For the given regression lines x+2y-5 = 0, 2x+3y-8=0 ; x = 12, therefore the value of y is -----------

a. 3/4 b.4/3 c. 16 d. 4 ANS. (d)

13. Which one of the statement is true regarding residuals in regression analysis?

a. mean of residuals is always zero

b. mean of residuals is always less than zero

c. mean of residuals is always greater than zero

d. there is no such rule for residuals ANS. (a)

14. In regression analysis, if the observed cost value is so and predicted cost value is 7, then the disturbance will be

a. 57 b. 43 c. 67 d. 47 ANS.(b)

15. The number of observations in regression analysis is considered as

a. degree of possibility b. degree of average c. degree of variance d. degree of freedom ANS.(d)

16. All the conditions or assumption of regression analysis in simple regression can give.

a. dependent estimation b. independent estimation c. reliable estimates d.unreliable estimates ANS.(d)

17. In regression analysis, the testing of assumption if there Are true or not is classified as

a. weighted analysis b. average analysis c. significance analysis d. specification analysis ANS. (d)

18. Graph of series is called \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. line graph b. trend c. histogram d. bar ANS.(c)

19. If r =0.8 bxy=20.32 then what will be the value of byx?

a.0.48 b. 0.52 c. 2 d. 1 ANS.(c)

20. In the theory of time series, shortage of certain consumer goods before the annual budget is due to\_\_\_\_

a. seasonal variation b. secular trend c. irregular variations d. cyclical variation ANS.(a)

21. A set of observations recorded at an equal interval of time is called \_\_

a. array data b. data c. geometric series d. time series data ANS.(d)

22. A time series has \_\_\_\_\_\_ components

A. 1 b.2 c.3 d.4 ANS.(d)

23. A time series consists of \_\_\_\_\_\_\_\_\_\_\_

a. short term variations b. long term variations c. irregular variations d. all of the above ANS.(d)

24. In time series seasonal variations can occur within a period of \_\_\_\_\_\_\_\_

a. four years b. three years c. less than one year d. nine year ANS.(c)

25. In a straight line equation y= a+ bx a is the \_\_\_\_\_\_\_\_\_\_\_

a. x- intercept b. slope c. y-intercept d. none of them ANS. (c)

26. In the regression equation y = 21-3x, the slope is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. 21 b. -21 c.3 d. -3 ANS.(d)

27. An orderly set of data arranged in accordance with their time of occurrence is called \_\_\_\_\_\_\_\_\_

a. arithmetic mean b. harmonic c. geometric d. time series ANS. d

28. Secular trend can be measured by \_\_\_\_\_\_\_\_\_\_\_\_\_ methods

a. two b. three c. four d. five ANS.c

29. The secular trend is measured by the method of semi – average when\_\_\_\_\_\_\_\_\_\_\_\_

a. time series based on yearly value b. time series consists of even number

c. trend is linear d. none of these ANS.(c)

30. Increase in the number of sales of umbrella in summer season is \_\_\_\_\_\_\_\_\_\_\_\_

a. secular trend b. Irregular variation c. seasonal variation d. none of these ANS.(c)

31. In time series seasonal variation can occur within a period of one year.

a. One b. two c. three d. four ANS.(a)

32. Moving average method is used to find \_\_\_\_\_\_\_\_\_\_

a. secular trend b. seasonal trend c. irregular d. none of these ANS.(a)

34. In time series seasonal variations can occur within a period of\_\_\_\_\_\_\_\_\_

a. four years b. three years c. one year d. two years ANS. (c)

35. Moving average method is used for measurement of when \_\_\_\_\_\_\_\_\_\_\_

a. trend is linear b. trend is won linear c. harmonic mean d. weighted mean ANS.(a)

36.Seasonal variations repeat during a period of \_\_\_\_\_\_\_\_\_ year.

a. one b. two c. three d. four ANS.a

37. In fitting a straight line, the value of slope remains unchanged by change of \_\_\_\_\_\_\_\_

a. scale b. origin c. both scale and origin d.none of these ANS.(b)

38. In fitting of straight line = \_\_\_\_\_\_\_\_\_\_\_\_

a. all the observed y values lie on the line b. all the y values are greater then corresponding values

c. all the y values are positive d. none of these ANS.(a)

39. The straight line is filled to the time series when the movements in the time series are\_\_\_

a. non linear b. linear c. irregular d. regular ANS.(b)

40. \_\_\_\_\_\_\_\_\_\_is useful to businessmen, agriculturist, sales manager and producer

a. seasonal variation b. cyclical variation c. irregular variation d. secular trend ANS.(a)

41. How many methods are there to determine secular trend ?

a. one b. two c. three d. four ANS.(d)

42. Which of the following are the methods to determine secular trend?

a. least square b. semi average c. moving average d. all the above ANS. (d)

43. The formula for calculating 3 yearly moving averages is

a. a+b+c/3 ,b+c+d/3 +c+d+2/3 b. a c. 2 d. none of these ANS.(a)

44. \_\_\_\_\_\_\_\_\_\_ is done mainly for the purpose of forecasts and for evaluation the post performance

a. time series b. regression c. correlation d. none of these ANS.(a)

45. Regression analysis revels average relationship between two variables say true or false

a. true b. false ANS. (a)

46. The greater the value of r\_\_\_\_\_\_\_\_\_\_\_

a. the better are estimates obtain through regression analysis

b. the worst are the estimates c. really makes no difference d. none of this ANS.(a)

47. Where are is zero the regression lines cut each other making an angle of \_\_\_\_\_

a. 30◦ b. 60◦ c.90◦ d. none of these ANS.(d)

48. The most widely method of measuring seasonal variations is \_\_\_\_\_\_\_

a. radio to moving average method b. ratio to trend method c. link relative method d. none of these ANS. (a)

49. Seasonal variations repeat during a period of \_\_\_\_\_\_\_\_\_\_\_\_\_

a. one year b. five year c. seven year d. six year ANS. (a)

50. The trend is linear if \_\_\_\_\_\_\_\_\_\_\_

a. the growth rate is constant b. rate of growth is positive c. growth is not constant

d. none of these ANS.(a)

51. Trend refers to a long term tendency for\_\_\_\_\_\_\_\_\_\_

a. decrease only b. either increase or decrease c. increase only d. none of these ANS.(b)

52. \_\_\_\_\_\_ trend refers to the long terms movement.

a. secular b.seasonal c. cyclical d. All the above Ans.a

53. \_\_\_\_\_\_\_\_\_\_\_analysis is able to help us in future uncertainties.

a. Time series b. Regression c. Correlation d. all the above Ans.a

54. An overall tendency of rise or fall in a time series is called the \_\_\_\_\_\_\_\_\_\_

a. seasonal b. secular trend c. cyclical d. trend ANS. (b)

55. The most important factors causing seasonal variations are:

a. growth of population b. weather and social custom c. depression in business d. all the above ANS.(b)

56.If the trend is absent , seasonal indices are known by:

a. ratio to trend method b. ratio to moving average method c. simple average method d. all the above ANS.(c)

57. Which of the following components is used for a short term forecast?

a. cyclical b. trend c. seasonal d. none of these ANS.(d)

58. In time series analysis both trends and seasonal variations are studied because they;

a. describe past patterns b. allow projections into the future c. allow the elimination of the component from the series d. none of these ANS. (C)

59. The further the two regression lines cut each other \_\_\_\_

a. greater will be degree of correlation b. the lesser will be the degree of correlation c. does not matter d. none of these ANS.(B)

60. When the two regression lines coincide then r is \_\_\_\_\_\_

a. 0 b. -1 c. 1 d. 0.5 ANS.(c)

BUSINESS STATISTICS

UNIT-5

1. Index number for base year is always considered as\_\_\_\_\_\_\_\_\_\_

a. 100

b. 101

c. 201

d. 121 ans.(a)

2. Index number is special types of \_\_\_\_\_\_\_\_\_\_

a. Average

b. Dispersion

c. Correlation

d. None of the above ans.(a)

3. Index number is always expressed in\_\_\_\_\_\_\_\_\_\_

a. Percentage

b. Ratio

c. Proportion

d. None of above ans.(a)

4 .A period for which index number is determined is called as \_\_\_\_\_\_\_\_\_\_

a. Current period

b. Base period

c. Normal period

d. None of the above ans.(a)

5. An index number is called as simple index when it is computed from \_\_\_\_\_\_\_\_\_\_\_

a. Multiple variables

b. Bi-variable

c. Single variable

d. None of the above ans.(c)

6. Index number can be used for \_\_\_\_\_\_\_\_\_\_\_

a. forecasting

b. Fixed prices

c. Different prices

d. Constant prices ans.(a)

7. Index number are also called \_\_\_\_\_\_\_\_\_\_

a. Parameter

b. Economic barometer

c. Constant

d. None of the above ans.(b)

8. An index number that can serve many purposes is called \_\_\_\_\_\_\_\_

a. Special purpose

b. Cost of living index

C. General purpose

d. None of them ans.(c)

9. Consumer’s price index number is also called as \_\_\_\_\_\_\_\_\_\_\_ index number.

a. Whole- sale price

b. Cost of living

c. Sensitive

d. Composite ans.(b)

10 .Cost of living at two different cities can be compared with the help of \_\_\_\_\_\_\_\_\_\_

a. Value index

b. Consumer price index

c. Volume index

d. Un weight index ans.(b)

11. The aggregative expenditure method and family budget method always give\_\_\_\_\_\_\_\_\_\_\_\_

a. Different result

b. Approximate result

c. Same result

d. None of them ans.(c)

12. Purchasing power of money can be accessed through \_\_\_\_\_\_\_\_\_\_\_\_\_

a. Simple index

b. Consumer price index

c. Fisher’s index

d. Volume index ans.(b)

13. In. Laspeyre’s price index number weight is considered as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. Quantity in base year

b. Quantity during current year

c. Price in base year

d. None of the above ans: A

14. .In Paasche’s price index number weight is considered as \_\_\_\_\_\_\_\_\_\_\_\_\_

a. Quantity in base year

b. Quantity in current year

c. Price in base year

d. None of the above ans: B

1515. Factor reversal test is satisfied when P₀₁xQ₀₁ = \_\_\_\_\_\_\_\_\_\_\_\_

a. ∑PₗQ**ₗ / ∑**P₀Q₀

b. . ∑PₗQ₀ **/ ∑**P₀Q₀

c. . ∑PₗQ**ₗ / ∑**P₀Q₁

d. None of these Ans: A

16 .Which of the following formula satisfy the time reversal test?

a Laspeyre’s.

b. Paasche’s

c. fishers

d. none of the above ans.(c)

17. The most suitable average in chain base method is\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. arithmetic mean

b. median

c. mode

d. geometric mean ans.( d)

18. In constructing index number geometric mean relatives are \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. non-Reversible

b. reciprocal

c. reversible

d. none of them ans.c  
19. Which of the following is used to denote prices in the base period?

a. 0

b. 1

c. 10

d. 01 ans.(d)

20 .Base period is always\_\_\_\_\_\_\_\_\_\_\_\_\_

a. normal period

b. abnormality should be present in period

c. base period should be for ago

d. none of the above ans.(a)

21. Most commonly used index number is \_\_\_\_\_\_\_\_\_\_

a. Volume index number

b. Value index number

c. price index number

d. simple index number ans.(c)

22. Index numbers helps in formulating \_\_\_\_\_\_\_\_\_\_\_\_

a. annual report

b. policies

c. strategies

d. procedures ans. (b)

23. Price of a commodity in the current year is denoted by \_\_\_\_\_\_\_\_\_\_\_

a. Pₒ

b. Pₗ

c. P₁ₒ

d. Pₒ₁

ans. (d)

24. Un weighted average is also called as\_\_\_\_\_\_\_\_\_\_\_\_\_\_

a. quotation

b. relative

c. simple

d. general aggregate method ans. (b)

25. The year with which the \_\_\_\_\_\_\_\_\_\_\_ year is compared is called the base year.

a. current year

b. last year

c. next year

d. none of the above ans. (a)

26. Which one of the following is a type of index numbers?

a. price index

b. quantity index

c. value index

d. all the above ans.(d)

27. \_\_\_\_\_\_\_\_\_\_\_\_\_ index compares the total value of some period with the total value of the base period.

a. price

b. quantity

c. value

d. none of the above ans. (c)

28.\_\_\_\_\_\_\_\_\_\_\_\_\_ index compares the price of a group of commodities at a certain time or place with prices of the base period or place respectively

a. price

b. value

c. quantity

d. none of the above ans. (b)

29. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ measures the changes in the volume of garden produced, purchased or consumed like the indices of agricultural production industrial production imports and exports etc.

a. quantity index b. price index

c. value index d. none of the above ans.(a)

30. \_\_\_\_\_\_\_\_\_\_\_\_\_\_ index number helpful in studying the level of physical output in an economy during a given period compared with any other period.

a. price index b. quantity index

c. Value index d. none of the above ans. (b)

31. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ index is used for measuring the value of money.

a. price

b. quantity index

c. .value index

d. none of the above ans. (a)

32. Time reversal test is satisfied when P01\*P10=\_\_\_\_\_\_\_\_\_\_\_\_

a. 1

b. 0

c. -1

d. above 0 ans. (a)

32. Which one of the following method is used to construct cost of living index?

a. family budget method

b. aggregate expenditure method

c. both a and b

d. none of the above ans. (c)

33. The tests suggested for choosing an appropriate index are \_\_\_\_\_\_\_\_\_\_ .

a. unit test

b. time reversal test

c. factor reversal test

d. all the above ans.(d)

34. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ are used for analyzing markets for particular kinds of goods and services.

a. consumer price index

b. fisher’s ideal index

c. chain index

d. value index ans. (a)

35. Marshall-Edgeworth’s Method satisfies the \_\_\_\_\_\_\_\_\_\_\_\_\_\_ test.

a. Time Reversal b. Factor Reserval

c. Circular d. None of these ans. (a )

36. Index number was first constructed in \_\_\_\_\_\_\_\_\_\_\_\_

a. 1750 b. 1760

c. 1764 d. 1770 ans. (c)

37. Index number is a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ designed to measure the change in group of related variable over a period of time.

a. specialized average b. sensitive

c. composite d. value of period ans. (a)

38. Index number may be categorized in terms of \_\_\_\_\_\_\_\_\_\_\_

a. variables

b. constants

c. number

d. all of above ans. (a)

39. Which of the following is useful to calculate dearness allowances of employee-\_\_\_\_\_\_\_\_\_\_?

a. correlation

b. regression

c. index number

d. none of the above ans.(c)

40. Which is the one of the problem in the construction of index number\_?

a. purpose of index number

b. big formula

c. tedious job

d. none of the above ans. (a)

41. If price index of base year with respect to current year is 125 then what it means?

a 125% of prices increased in current year as compared to base year

b.25% of prices increased in current year as compared to base year

c 100% of prices increased in current year as compared to base year

d. none of the above ans.(b)

42. Which is the best suitable measure of central tendency to construct index number?

a. A.M

b. G.M

c. H.M

d. median ans.(c)

43. Which one of the following is not the problem in the construction index number?

a. selection of base period

b. purpose of index number

c. selection of weight

d. selection of proper scale ans.(d)

44. Commodities which show considerable price fluctuations could be measured by \_\_\_\_\_\_\_\_\_\_\_

a. Quantity Index

b. Value Index

c. Price Index

d. All the above ans.(a)

45Theoretically the best average in construction of index number is\_\_\_\_\_\_\_\_\_\_

a. Geometric Mean

b. Median

c. Harmonic mean

d. All the above ans. ( a)

46. Index number calculated by fisher’s formula is ideal because it satisfy:

a. circular test

b. factor reversal test

c. time reversal test

d. all of the above ans. (d)

47. Price index numbers measures the changes in \_\_\_\_\_

a. relative changes in prices of commodities between two periods

b. physical quantity of good produced

c. single variable

d. none of the above ans. (a)

48. Paasche’s formula is the type of \_\_\_\_\_\_\_

a. weighted aggregative Index

b. weighted average relative Index

c. both A&B

d. none of the above ans.(a)

49. The aggregative expenditure method and family budget method always give

a. different results b. approximate results

c. same results d. none of them ans.(c)

50. For measuring the value of money, the general \_\_\_\_\_\_\_\_\_ index is used.

a. Price b. Quantity

c. Value d. all the above ans.(a)

51. In \_\_\_\_\_\_\_\_ Method extreme items do not unduly affect the index numbers.

a. Simple average of price relative method

b. Simple aggregate price aggregate method

c. Weighted aggregate index number

d. none of the above ans.(a)

52. \_\_\_\_\_ is expected to under estimate the true value

a. Paasche’s index.

b. Laspeyre’s index

c. Fisher’s index

d. Bowley’s Index ans.(a)

53. \_\_\_\_\_\_ is expected to overestimate the true value.

a. Paasche’s index.

b. Laspeyre’s index

c. Fisher’s index

d. Bowley’s Index ans.(b)

54. An Index number that can serve many purposes is known as a \_\_\_\_\_\_\_\_\_\_.

a. General purpose index

b. Special purpose index

c. Both a & b are incorrect

d. Both a & b are correct

ans.(a)

55. A good index number should satisfy the \_\_\_\_\_\_\_\_\_\_ test.

a. circular test

b. factor reversal test

c. time reversal test

d. all of the above ans. (c)

56. Base year quantities weights are used in :

a. Laspeyre’s method

b. Paasche’s method

c. fisher’s ideal method

d. none of the above ans.(a)

57.The federal bureau of statistics prepares :

a. the wholesale price index

b. the consumer price index

c. the sensitive price indicator

d. all of the above ans.(d)

58.While computing a weighted index , the current period quantities are used in the \_\_\_\_\_\_

a. Paasche’s index.

b. Laspeyre’s index

c. Fisher’s index

d. Bowley’s Index ans.(a)

59. An index number calculated with a single variable is called \_\_\_\_\_\_\_\_\_\_\_\_

a. univariate index b. value index

c. weighted index d. none of them ans.(a)

60. When an index number is constructed from a group of variables is considered as\_\_\_\_\_\_\_\_

a. composite index b. value index

c. quantity index

d. none of them ans. (a)