

8. Shukla, M.C., Grewal, T.S. and Gupta, S.C. : Advanced Accounts, S. Chand & Co., New Delhi.

1.2 BUSINESS STATISTICS (Code : 1803)

Objective

To enable the students to gain understanding of statistical techniques as per requirements of business.

COURSE CONTENTS

Unit – I

Statistics : Meaning, Definition, use in Business, Limitations.
Data Collection : Primary and Secondary Data, Classification, Frequency Distribution and Tabulation of Data

Unit – II

Measures of Central Tendency : Meaning, Functions, Requisites of Good Average, Types, Computation and uses of Arithmetic Mean, Geometric Mean, Harmonic Mean, Median and Mode, Weighted Mean, Partition Values. Empirical Relationship between averages.

Dispersion: Meaning, objectives, Absolute and Relative Measures. Range and its Types, Quartile Deviation, Mean Deviation, Standard Deviation, Coefficient of Variation Lorenz curra.

Skewness : Meaning, Types, Karl Pearson's and Bowley's measures.

Unit – III

Analysis of Bivariate Data (Linear only)
Correlation Analysis : Meaning, Uses, Types, Karl Pearson's Coefficient, Coefficient of Determination and Non-determination, Probable Error, Rank Correlation, Concurrent Diviation Methods, Lag and Lead in Correction.

Regression Analysis : Meaning, Uses, Types, Least Squares Principles, Methods, Standard Error of Estimate.

Association of Attributes : Two attribute situations.

Unit – IV

Index Number : Meaning, Types and Uses, Methods of constructing price and quantity indices (simple and aggregate): Tests of adequacy, Chain-base index numbers; Base shifting, Splicing, and deflating, Problems in constructing index numbers, Consumer price index.

Analysis of Time Series : Causes of variations in time series data, Components of a time series, Decomposition – Additive and Multiplicative models, Determination of trend – Moving averages method and method of least squares (including linear, second degree, parabolic and exponential trend).