**ASSIGNMENT**

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| **SESSION** | **MARCH 2023** |
| **PROGRAM** | **BACHELOR of COMMERCE (B.Com.)** |
| **SEMESTER** | **III** |
| **course CODE & NAME** | **DCM2104 – BUSINESS STATISTICS** |
| **CREDITS** | **4** |
| **NUMBER OF ASSIGNMENTS & Marks** | **02**  **30 Marks each** |

**Set – 1**

**1. (a) Discuss limitations of Statistics. Also summarize how Statistics is useful in accountancy and auditing.**

**Ans 1 (a).**

Statistics with all its wide application in every sphere of human activity has its own limitations. Some of them are given below.

**1. Statistics is not suitable to the study of qualitative phenomenon:** Since statistics is basically a science and deals with a set of numerical data, it is applicable to the study of only these subjects of enquiry, which can be expressed in terms of quantitative measurements. As

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**(b) Calculate the mean of the following frequency distribution:**

**X 2 4 6 8 10**

**F 1 4 6 4 1**

**Ans:**

The mean (or average) of a frequency distribution can be calculated by multiplying each value of the variable by its corresponding frequency, summing those products, and then dividing by the total frequency.

**Given the frequency distribution:**

X: 2, 4, 6, 8, 10 F: 1, 4, 6, 4, 1

**2. (a) Describe requisites of a good measure of dispersion.**

**Ans 2(a)**

A good measure of dispersion should meet certain prerequisites to adequately fulfill its purpose. Here are the major requirements:

**1. Robustness:** A useful measure of dispersion should be less susceptible to extreme values, and therefore not dramatically change when outliers are introduced or removed. It should give a fair representation of the data's spread irrespective of such

**(b) Demonstrate the uses of Regression Analysis? Give five examples where the use of regression analysis can beneficially be made.**

**Ans 2b.**

The term “regression” is used to denote estimation or prediction of the average value of one variable for a specified value of the other variable. The estimation is done by means of suitable equations, derived on the basis of available bivariate data. Such an equation is known as regression equation and its geometrical representation is called regression

**3.(a) Explain various methods of Secular Trends.**

**Ans 3(a)**

Secular trends refer to long-term patterns or shifts in a given set of data. These trends are often used in economics, demography, finance, and many other fields to forecast future outcomes or interpret historical patterns. There are various methods of identifying and analyzing secular trends,

**(b) Describe t-test and assumptions related to this test?**

**Ans 3(b)**

The t-test is a statistical hypothesis test that allows researchers to compare the means of two groups to determine if they are significantly different from each other. It is based on the Student's t-distribution, a probability distribution that is used when the sample size is small or when the population standard deviation is unknown.

**Set – 2**

**1. Interpret the meaning of tabulation? Illustrate the requisites of a standard table and analyse the main purposes of tabulation?**

**Ans 1.**

Tabulation, in the realm of data processing, is the systematic arrangement of data in rows and columns. It involves presenting complex data in a simple, concise, and easy-to-understand format that is accessible to non-specialists. A tabulated data set assists in visualizing patterns, trends, and discrepancies in the information and is vital for decision-

**2. Describe errors in hypothesis testing. Compare the major differences between type-I error and type-II error.**

In the realm of hypothesis testing, errors are an intrinsic part of the process, affecting the validity of the results. Hypothesis testing is a statistical method used to make inferences or draw conclusions about populations based on sample data. Despite its widespread application across numerous disciplines, there are inherent uncertainties involved. These uncertainties result in errors, most notably known as Type I and Type II errors. These errors are not due to

**3. (a) Discuss the problems that are involved in construction of index numbers.**

**Ans 3(a)**

Index numbers are statistical measures designed to represent changes in a variable or a group of related variables over time. They are vital tools for economists, policymakers, and businesses, allowing them to track economic trends, inflation rates, or the performance of specific industries. Despite their crucial role, the construction of index numbers is fraught

**(b) What do you mean by report? Describe characteristics of an ideal report.**

**Ans 3(b)**

A report is a structured document that presents detailed information on a particular topic in a clear and concise manner. It's typically the outcome of an investigation or research and aims to inform, analyze, or recommend a course of