

COURSE– 5(Semester - IV)
STATISTICAL METHODS FOR ECONOMICS

Module – 1: Nature and Definition of Statistics

Introduction to Statistics – Definition, scope, importance and limitations of Statistics –
Primary and Secondary data- Census and Sampling techniques and their merits and demerits

Module – 2: Diagrammatic Analysis

Collection of data - Schedule and questionnaire – Frequency distribution – Tabulation –
diagram and graphic presentation of data – Histogram, Frequency Polygon, Cumulative
Frequency Curves - Bar Diagrams and Pie Diagram

Module – 3: Measures of Central Tendency and Dispersion

Measures of Central Tendency and Dispersion - Types of averages- Arithmetic Mean,
Geometric Mean, Harmonic Mean – Median – Mode – Dispersion - Range, Quartile Deviation,
Mean Deviation, Standard Deviation- Coefficient of Variation.

Module – 4: Correlation and Regression

Correlation and Regression - Meaning, Definition and uses of Correlation- Types of
Correlation- Karl Pearson's Correlation coefficient - Spearman's Rank Correlation- Regression
Equations - utility of regression analysis – Demand forecasting.

Module – 5: Time Series and Index Numbers

Time Series and Index Numbers: Definition and components of Time Series – Measurement of
Time Series – Moving Average and the Least Squares Method – Index Numbers - Concepts of
Price and Quantity Relatives – Laspeyer's, Paasche's and Fisher's Ideal Index Numbers – Uses
and Limitations of Index Numbers.

Reference Books:

1. B. R. Bhat, T. Srivenkataramana and K.S. MadhavaRao (1996): *Statistics: A Beginner's Text*, Vol. I, New Age International (P) Ltd.
2. Goon A.M, Gupta M.K., Das Gupta B. (1991), *Fundamentals of Statistics*, Vol. I, World Press, Calcutta.
3. M. R. Spiegel (1989): *Schaum's Outline of Theory and Problems in Statistics*, Schaum's Outline Series.
4. F. E. Croxton, D. J. Cowden and S. Kelin S (1973), *Applied General Statistics*, Prentice Hall of India. 2.
5. S.P. Gupta, *Statistical Methods* , S. Chand & Co, 1985
6. S. C. Guptha, *Fundamentals of Statistics*, Himalaya Publishing House, Hyderabad.
7. Digambar Patri and D. N. Patri, *Statistical Methods for Economics*, Kalyani Publishers, Ludhiana, 2017.
8. Telugu Akademy Book, ParimanathmakaPaddathulu (For B.A.).

Recommended Co-curricular Activities:

1. Assignments of the application of various statistical methods
2. Student Seminar on themes requiring usage of tables, diagrams, statistical analysis and interpretation
3. Group project work for collection of data on locally relevant economic problems
4. Market survey on demand, supply, sales, prices of different kinds of projects like food items, FMCG, other consumable durables etc., etc., and Statistical Analysis- Mini Project and also income elasticity of demand for such products

Model Format for Question Paper

Recommendations to the paper setters

1. The paper setter may him/herself prepare a blue print assigning appropriate weightage to all learning outcomes as per Blooms Taxonomy and specified in the syllabus (if no design is prescribed)
2. All units may be fairly covered and even the learning outcomes may be fairly distributed.
3. Action verbs specific to the learning outcome to be tested may be used.
4. There may be no ambiguity in the question. The wording may be carefully framed.
5. Weightage to the difficulty level may also be determined in such a way that neither the paper is too difficult nor too easy. Even an average learner shall be able to pass the examination with minimum marks.

SECTION - A

Write Short Answer for any FIVE of the following Each question carries 5 marks (5 x 5 = 25 Marks)

1	
2	
3	
4	
5	
6	
7	
8	

(Total 8 Questions in Section A)

SECTION – B

Answer the following questions

Each question carries 10 marks (5 x 10 = 50 Marks)

9	(a) or (b)
10	(a) or (b)
11	(a) or (b)
12	(a) or (b)
13	(a) or (b)

(Total 10 Questions in Section–B. Internal choice for all questions from 9 to 13 (Two questions given under choice shall be from the same unit)
