

BC-605: BUSINESS STATISTICS

Course Contents: -

Unit-I

Statistics – A Conceptual Framework. Meaning, Types, Nature & Importance of statistics.

Collection of Data – Primary and secondary data. Tabulation and Diagrammatic representation of Data.

Unit-II: Analysis of Univariate and Bi-Variate Data.

- Measures of Central tendency – concept and computation of various measures Mean, Median, Mode
- Measures of Dispersion – concept and computation.
- Analysis of Bivariate Data – Correlation and Regression analysis.

Unit-III: Index Numbers.

Meaning, Types, Uses, Construction of Index Numbers

- Price Index Numbers, Quantity Index numbers. Choice of base for computing Index numbers. Fixed and chain base, conversion of fixed base index to chain base Index. Base shifting, splicing and deflating Index numbers.

Unit-IV: Time series and Forecasting.

Concept, Components of a time series, Measurement of Trend – Method of moving averages, Method of least square, Measurement of forecasting by using time series.

Unit-V: Sampling and probability.

Objectives of sampling, Principles, Methods and types of Sampling.

Probability – Definition, Addition and multiplication Laws of Probability, conditional Probability.

Reference Books:

- (1) D.N. Elhance, Fundamentals of Statistics, Kitab Mahal, Allahabad.
- (2) Ajay Goel and Alka Goel, Taxmann's Mathematics, and statistics, New Delhi.
- (3) S. P. Gupta, Elements of business Statistics, Sultan Chand & Sons.
- (4) R. P. Hooda – Statistics for Business and Economy Macmillan, New Delhi
- (5) R. S. Bhardwaj – Business Statistics, Excel Books, New Delhi.