Statistics for Economics Introduction

Question 1.
Arthashashtra originated in:
(a) 17th century
(b) 18th century
(c) 19th century
(d) None of the above.

▼ Answer

Answer: (b) 18th century

Question 2.
"Economics is the study of economic welfare" who said this:
(a) Marshall
(b) Prof. Pigou
(c) J. K. Mehta
(d) Keynes.

▼ Answer

Answer: (a) Marshall

Question 3.
He is known as father of statistics:
(a) Bowley
(b) Bodington
(c) Gottfried Achenwall
(d) None of these.

▼ Answer

Answer: (b) Bodington

Question 4.
Statistics is:
(a) Facts
(b) Presentation
(c) Numerical data
(d) None of these.

▼ Answer

Answer: (b) Presentation

Question 5.
Name of the book by Kautilya:

(a) Economics
(b) Varta
(c) Krishna, Valmiki and Vashista
(d) None of these.

▼ Answer

Answer: (a) Economics

Fill in the blanks:

1. Adam Smith is known as …………………………. of Economics.

▼ Answer

Answer: Father

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2. There is difference between wants and …………………………..

▼ Answer

Answer: Intensity

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3. Collection is an example of ……………………….

▼ Answer

Answer: Statistics

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4. Statistics is an art as well as ………………………..

▼ Answer

Answer: Science

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5. When six economists gather they have …………………………. opinion.

▼ Answer

Answer: 7

State true or false:

1. There are limited wants of humans.

▼ Answer

Answer: False

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2. "Principles of Economics" is written by Pigou.

▼ Answer

Answer: False

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3. Statistical data is numerical data.

▼ Answer

Answer: True

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4. Statistics is not important in speculation market.

▼ Answer

Answer: False

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5. Rules of economics are universal.

▼ Answer

Answer: False

Match the columns:

Column A	Column B
1. Optional use of limited resources	(a) Pigou
2. Money is a measuring source	(b) Bowley
3. Statistics is the science of counting	(c) Robbins
4. Collection of data	(d) Samuelson
5. Development related definition of economics	(e) Primary and secondary data.

▼ Answer

Answer:

Column A	Column B
1. Optional use of limited resources	(c) Robbins
2. Money is a measuring source	(a) Pigou
3. Statistics is the science of counting	(b) Bowley
4. Collection of data	(e) Primary and secondary data.
5. Development related definition of economics	(d) Samuelson

Answer in one word:

1. According to Marshall, Economics is what type of science?

▼ Answer

Answer: Social

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2. Who wrote the book, "Discovery of Nation's Wealth and Reasons"?

▼ Answer

Answer: Adam Smith

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3. What is statistics in singular?

▼ Answer

Answer: Rules

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4. Who gave analytical definition of economics?

▼ Answer

Answer: Robbins

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5. From which language statistics has been derived?

▼ Answer

Answer: English

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6. What are economic goods?

▼ Answer

Answer: The goods which are made by humans are called economic goods.

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7. Who is propagator of modern economics?

▼ Answer

Answer: The propagator of modem economics is Prof. Marshall.

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8. Who is known as service provider?

▼ Answer

Answer: The person who works for others for remuneration is called service provider.

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9. Who is known as service man?

▼ Answer

Answer: The person who keep others to do his work for remuneration is called service man.

10. What is economic activity?

▼ Answer

Answer: Activities which are performed to earn wealth are called economic activities.