

**OBJECTIVES:**

1. The objective of this paper is to throw light on the role of statistics in different fields with special reference to business and economics.
2. It gives the students to review good practice in presentation and the format most applicable to their own data.
3. The measures of central tendency or averages reduce the data to a single value which is highly useful for making comparative studies.
4. The measures of dispersion throw light on reliability of average and control of variability
5. The concept of Correlation and Linear Regression deals with studying the linear relationship between two or more variables, which is needed to analyze the real life problems.
6. The attributes gives an idea that how to deal with qualitative data.

**LEARNING OUTCOMES:**

After successful completion of the course students will be able to:

1. To acquaint with the role of statistics in different fields with special reference to business and economics.
2. To review good practice in presentation and the format most applicable to their own data.
3. To learn the measures of central tendency or averages reduce the data to a single value which is highly useful for making comparative studies.
4. To familiar with the measures of dispersion throw light on reliability of average and control of variability.
5. To deal with the situation where there is uncertainty and to measure that uncertainty by using the probability, which is essential in all research areas.

**UNIT – 1: STATISTICAL DESCRIPTION OF DATA:** Origin, history and definitions of Statistics. Importance, Scope and limitations Statistics. Function of Statistics – Collection, Presentation, Analysis and Interpretation. Collection of data - primary and secondary data and its methods. Classification of data – Quantitative, Qualitative, Temporal, Spatial. Presentation of data – Textual, Tabular – essential parts.

**Unit – 2:** Measurement Scales – Nominal, Ordinal, Ratio and Interval. Frequency distribution and types of frequency distributions, forming a frequency distribution. Diagrammatic representation of data – Histogram, Bar, Multiple bar and Pie with simple problems. Graphical representation of data: Histogram, frequency polygon and Ogives with simple problems.

**UNIT – 3: MEASURES OF CENTRAL TENDENCY (MCT)**

Arithmetic Mean – properties, methods. Median, Mode, Geometric Mean (GM), Harmonic Mean (HM). Calculation of mean, median, mode, GM and HM for grouped and ungrouped data. Median and Mode through graph. Empirical relation between mean, media and mode. Features of good average.

**UNIT – 4: MEASURES OF DISPERSION:** Concept and problems – Range, Quartile Deviation, Mean Deviation and Standard Deviation, Variance. Central and Non – Central moments

and their interrelationship. Sheppard's correction for moments. Skewness and its methods, kurtosis.

**UNIT – 5: ELEMENTARY PROBABILITY:** Basic Concepts of Probability, random experiments, trial, outcome, sample space, event, mutually exclusive and exhaustive events, equally likely and favourable outcomes. Mathematical, Statistical, axiomatic definitions of probability. Conditional Probability and independence of events, Addition and multiplication theorems of probability for 2 and for n events and simple problems. Boole's inequality, Bayes theorem and its applications in real life problems.

**REFERENCES:**

1. S. C. Gupta & V. K. Kapoor: Fundamentals of Mathematical Statistics, Sultan Chand & Sons, New Delhi.
2. O. P. Gupta: Mathematical Statistics, Kedar nath Ram nath & Co.
3. P. N. Arora & S. Arora: Quantitative Aptitude Statistics – Vol II, S. Chand & Company Ltd.
4. K. Rohatgi & Ehsanes Saleh: An Introduction to Probability and Statistics, John Wiley & Sons.

**SUGGESTED CO-CURRICULAR ACTIVITIES:**

1. Training of students by related industrial experts
2. Assignments including technical assignments if any.
3. Seminars, Group Discussions, Quiz, Debates etc. on related topics.
4. Preparation of audio and videos on tools of diagrammatic and graphical representations.
5. Collection of material/figures/photos/author photoes of related topics.
6. Invited lectures and presentations of stalwarts to those topics.
7. Visits/field trips of firms, research organizations etc.

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