LONTENTS

About the Authors Preface to Second Edition Chapter-heads CHAPTER 1 PERCENTAGE, PROFIT AND LOSS, RATIO AND PROPORTION	I-5 I-7 I-9
Chapter-heads CHAPTER 1 PERCENTAGE, PROFIT AND LOSS,	
CHAPTER 1 PERCENTAGE, PROFIT AND LOSS,	I-9
PERCENTAGE, PROFIT AND LOSS,	
RATIO AND PROPORTION	
1.1 Introduction	1
1.2 Percentage	1
1.3 Profit and Loss	4
Objective Type Questions	7
Fill in the Blanks	10
True/False	12
Answers to Objective Type Questions	13
Answers to Fill in the Blanks	18
Answers to True/False	19
CHAPTER 2	
SAMPLING AND SAMPLING DISTRIBUTIONS	
2.1 Introduction	20
2.2 Descriptive and Inferential Statistics	20
2.3 Population and Sample	21
2.4 Census versus Sample Method	22
2.5 Statistics and Parameters I-11	22

	CONTENTS	I-12
		PAGE
2.6	Sampling Methods	24
2.7	Simple Random Sampling	25
2.8	Systematic Sampling	27
2.9	Stratified random sampling	28
2.10	Cluster Sampling	29
2.11	Multi-stage sampling	29
2.12	Judgment Sampling	30
2.13	Convenience Sampling	31
2.14	Quota Sampling	31
2.15	Bias and Error in Sampling	32
Objec	tive Type Questions	34
Fill in	the Blanks	37
True/	False	38
Answ	ers to Objective Type Questions	39
	ers to Fill in the Blanks	40
Answ	ers to True/False	40
	CHAPTER 3	
	FORMATION OF FREQUENCY DISTRIBUTION AND THEIR GRAPHICAL REPRESENTATION	
3.1	Introduction	41
3.2	Frequency Distribution	41
3.3	Tabulation of Data	45
3.4	Graphical Representation of a Frequency Distribution	46
Objec	tive Type Questions	55
Fill in	the Blanks	57
True/	False	59
Answ	ers to Objective Type Questions	59
Answ	ers to Fill in the Blanks	60
Answ	ers to True/False	61
	CHAPTER 4	
	MEASURES OF CENTRAL TENDENCY	
4.1	Introduction	62
4.2	Definition of Average	62
4.3	Properties of a Good Average	63
4.4	Various Measures of Central Tendency	63
Objec	tive Type Questions	95

I-13 CONTENTS

		PAGE
Fill in the Blanks		101 102
-	True/False Answers to Objective Type Questions Answers to Fill in the Blanks	
Answe	rs to True/False	112
	<u>CHAPTER 5</u>	
	MEASURES OF VARIATION AND SKEWNESS	
5.1	Introduction	113
5.2	Meaning of Variation or Dispersion	113
5.3	Characteristics of a Good Measure of Variation	114
5.4	Types of measures of variation	114
5.5	Quartiles, Deciles and Percentiles	115
5.6	Measures of Variation	122
5.7	Coefficient of Variation	144
5.8	Meaning of Skewness	153
5.9	Types of Skewness	154
5.10	Difference between variation and skewness	155
5.11	Measures of Skewness	155
5.12	Karl Pearson's Coefficient of Skewness	156
5.13	Bowley's Coefficient of Skewness	167
5.14	Kurtosis	172
Object	Objective Type Questions	
Fill in	the Blanks	182
True/l	False	184
Answe	rs to Objective Type Questions	185
Answe	rs to Fill in the Blanks	195
Answe	rs to True/False	196
	CHAPTER 6	
	MEASUREMENT OF SCALE	
6.1	Introduction	198
6.2	Levels of measurement	198
6.3	Different Scales of Measurements	198
Object	ive Type Questions	201
Answe	rs to Objective Type Questions	204

	CONTENTS	I-14
		PAGE
	CHAPTER 7	
	SET THEORY	
7.1	Introduction	206
7.2	Meaning of a set	206
7.3	Representation of Sets	207
7.4	Types of Sets	207
7.5	Operations on Sets	210
7.6	Applications of Set Theory	212
7.7	Cartesian product of sets	212
Objec	ctive Type Questions	215
-	the Blanks	217
True	False	217
Answ	ers to Objective Type Questions	217
Answ	ers to Fill in the Blanks	219
Answ	ers to True/False	219
	CHAPTER 8	
	RELATIONS AND FUNCTIONS	
8.1	Introduction	220
8.2	Relation	221
8.3	Types of Relations	221
8.4	Functions	222
8.5	Algebra of Functions	222
8.6	Types of Functions	223
8.7	Functions Related to Business and Economics	225
Objec	ctive Type Questions	230
Fill in	the Blanks	232
Answ	ers to Objective Type Questions	233
Answ	ers to Fill in the Blanks	237
	CHAPTER 9	
	THEORY OF PROBABILITY	
9.1	Introduction	238
9.2	Meaning of Probability	239
9.3	Basic Terminology	239
9.4	Different Approaches to Probability	240

I-15 CONTENTS

		PAGE
9.5	Addition Theorem of Probability	241
9.6	Multiplication Theorem of Probability	242
9.7	Conditional Probability	243
9.8	Bayes' Theorem	243
Objective Type Questions		253
	the Blanks	258 260
-	True/False Answers to Objective Type Questions	
	ers to Fill in the Blanks	261 267
	ers to True/False	269
	CHAPTER 10	
	PERMUTATION AND COMBINATIONS	
10.1	Introduction	270
10.2	Factorial	270
10.3	Fundamental Principle of Multiplication	271
10.4	Fundamental Principle of Addition	271
10.5	Permutations	272
10.6	Permutations Under Different Conditions	273
10.7	Combinations	275
Objective Type Questions		277
Fill in	the Blanks	281
True/	False	283
Answ	ers to Objective Type Questions	284
Answ	ers to Fill in the Blanks	289
Answ	ers to True/False	290
	CHAPTER 11	
	PROGRESSIONS AND SERIES	
11.1	Introduction	292
11.2	Sequence and Series	292
11.3	Progressions	292
11.4	Arithmetic Progression (A.P)	293
11.5	Geometric Progression	301
11.6	Harmonic Progression	308

	CONTENTS	I-16
	CHAPTER 12	PAGE
	INDEX NUMBERS	
12.1	Introduction	311
12.2	Meaning of Index Numbers	311
12.3	Uses of Index numbers	311
12.4	Methods of constructing index numbers	312
12.5	Weighted Aggregative Index	317
12.6	Value Index	324
	CHAPTER 13	
	MATHEMATICS OF FINANCE	
13.1	Introduction	329
13.2	Basic Terminology of Finance	329
13.3	Simple Interest	330
13.4	Compound Interest	334
13.5	Interest Compounded Continuously	338
13.6	Compound Amount at Changing Rates	340
13.7	Present Value or Capital Value	345
13.8	Annuity	347
13.9	Amount or Future Value of an Ordinary Annuity	348
13.10	Present Value of an Ordinary Annuity	353
13.11	Amortization of Loans	362
	CHAPTER 14	
	APPLICATION OF DERIVATIVES	
14.1	Introduction	368
14.2	Average cost and marginal cost	368
14.3	Average revenue and marginal revenue	375
14.4	Marginal revenue product	381
14.5	Marginal propensity to consume	382
14.6	Applied max-min problems	385
	TABLES	
Table I	: Amount of an annuity	417
Table I	I: Present value of an annuity	425
Table I	II : Table of e ^x and e ^{-x}	433
Table I	V: Logarithms	438