STATISTICS
PROBLEMS & PRACTICE

for

B. Com. Students

SHAHID JAMAL

INCLUDING

Manual

30 years Solved Papers

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STATISTICS

PROBLEMS & PRACTICE

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30-years Solved Papers

More than 1000 Problems for Practice

SHAHID JAMAL

Head of Statistics & Economics Departments
Federal Urdu University of Arts, Sciences & Technology,
Gulshan-e-Iqbal Campus, Karachi.

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Introduction

Chapter - 1

Definition of Statistics

Statistics may be defined as the science of the collection, presentation, analysis and interpretation of numerical facts or data.

Scope of Statistics

In early stage statistics was used by the state to collect information on public affairs for administration. Gradually its use was extended to all scientific experiments where collection, presentation and analysis of data were made for valid conclusion. The significance of hypothesis, prediction of future course on the bases of past experiences can be estimated by this tool.

Consciously or unconsciously statistics has entered in all branches of knowledge where a study of quantitative phenomenon is required. There is hardly any field whether it be trade, industry, commerce, economics, biology, psychology, sociology, botany, physics, chemistry, eduacation, medicine where statistical tools are not applicable.

Limitations of Statistics

The limitations of Statistics may be summarized as follows:

1) Statistics deals with aggregates and cannot provide information about a particular individual.
2) One of the important limitations of statistics is that it deals only with the characteristics, which can be numerically specified.
3) Statistical laws are not perfectly accurate. Due to this limitation the results obtained are true only on the average or in the long run
4) Statistics deals with characteristics which are random in nature.