Unit 09: Index Numbers

1. _____ are a special type of average

Whole Numbers	Index Number	Natural Numbers	None of these

2. _____ indicates the average of changes in the prices of representative commodities at one time in comparison with that at some other time taken as the base period.

Price index number	Index Number	Natural Numbers	None of these

3. A _____ number is formed from the ratio of the aggregate value for a particular period with that of the aggregate value that is found in the base period.

Price index number	Value Index Number	Natural Numbers	None of these

4. A _____ number is used to measure changes in the volume or quantity of goods.

Quantity index Numbers	Value Index Number	Natural Numbers	None of these

5. CPI full form is

Consumer Price Index	Customer Price Index	Consumer Proper Index	None of these

6. WPI full form is

Wholesale Price Index	While Price Index	Wright Price Index	None of These

7. It gives a pointer for international comparison concerning different economic variables.

Variance	Standard deviation	Index Number	Mean

8. Index number for base year is always considered as------

100	101	201	1000

9. Index number is also called as-----------

Economic barometer	Parameter	Constant	None of the above

10. Under this type of index, the quantities in the base year are the values of weights.

Laspeyres Index	Passche's Index	Marshall-Edgeworth Index	Fisher's Ideal Price Index

11. Under this type of Index, the quantities in the current year are the values of weights.

| Laspeyres Index | Passche's Index | Marshall-Edgeworth Index | Marshall-Edgeworth Index |

12. Under this type of index, we take both i.e. the current year as well as the base year into consideration for specifying the methods.

| Laspeyres Index | Passche's Index | Marshall-Edgeworth Index | Fisher's Ideal Price Index |

13. The geometric mean of Laspeyres' and Paasche's is

| Laspeyres Index | Passche's Index | Marshall-Edgeworth Index | Fisher's Ideal Price Index |

14. This test requires the index numbers to be independent of the units in which prices and quantities are quoted.

| Unit Test | Time reversal Test | Factor reversal test | None of these |

15. According to this test, formula for calculating an index number should be such that it will give the same ratio between one point of comparison and the other no matter which of the two is taken as base

| Unit Test | Time reversal Test | Integration test | None of these |