NATIONAL OPEN UNIVERSITY OF NIGERIA
14-16 AHMADU BELLO WAY, VICTORIA ISLAND LAGOS
SEPTEMBER/OCTOBER 2015 EXAMINATION
SCHOOL OF SCIENCE AND TECHNOLOGY

COURSE CODE: **DAM 363**
COURSE TITLE: **Economic Statistics**
TIME ALLOWED: 3 Hours
INSTRUCTION: Answer question one (1) and any three (3) questions

1. The ages of members of a golf club are given below:

   65 40 60 46 51 55 59 63 68 53 35
   47 53 42 63 67 62 64 70 37 56 57
   43 56 48 51 58 63 65 39 49 64 62
   53 59 63 50 48 72 67 56 61 64 61
   56 52 49 62 41 58 53 69 36 59 63

   a. Prepare a group frequency table with class interval 35-39, 40-44, 45-49 etc.
   b. Calculate:
      i. The mean
      ii. The mean deviation
      iii. The Standard deviation   (17.5 marks)

2a. Define statistics   (2.5 marks)
2b. List and explain the four (4) methods of collecting primary data   (12 marks)
2c. Define cluster sampling   (3 marks)

3a. List and explain the two (2) types of quantitative data   (4 marks)
3b. List and explain the two types of random variables   (4 marks)
3c. Define the following terms:
   i. Population
   ii. Sample
   iii. Variable   (6 marks)
3d. List four (4) features of standard deviation   (3.5 marks)

4a. List and explain the nature of statistical errors   (6 marks)
4b. In a tabular form outline five(5) comparisons between Laspayres and Pasche indices(10 marks)
4c. Write the two(2) advantages of Weighted Price Index   (1.5 marks)

5a. List the three (3) advantages and four(4) disadvantages of quartile deviation   (7 marks)
5b. List the features of mean deviation   (5.5 marks)
5c. Outline the five(5) ways of transforming data into Information   (5 marks)

6a. Elaborate clearly on the five (5) steps to consider before the construction of an index number (10 marks)
6b. List 5 advantages of index number   (5 marks)
6c. Define mean deviation   (2.5 marks)