

Chapter 1-Introduction

Q1 : Mark the following statements as true or false.

- (i) Statistics can only deal with quantitative data.**
- (ii) Statistics solves economic problems.**
- (iii) Statistics is of no use to Economics without data.**

Answer :

(i) Statistics can only deal with quantitative data. False
Statistics deals with both quantitative data as well as with qualitative data. Statistics not only reveals quantitative information but also reflects the qualitative aspect of data like better, worse off, highly skilled, etc. Although, the qualitative aspects can neither be easily measured nor can be expressed in quantitative terms, but statistics describes the attributes of these variables.

(ii) Statistics solves economic problem. True
Statistics acts as a tool in the hands of economists that enables them to understand and evaluate an economic problem. The causes of a problem are identified through statistical tools and methods and policies and rectification measures are formulated accordingly.

(iii) Statistics is of no use to economics without data. True
Data enable economists to present economic facts in a precise and concise form. Data itself is self explanatory. For example, if the per capita monthly income in India has increased from Rs 300 to Rs 600 during 1974 to 1984, then just by looking at the figures an economist would not only

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