NATIONAL OPEN UNIVERSITY OF NIGERIA
FACULTY OF SOCIAL SCIENCES
DEPARTMENT OF ECONOMICS
2021_2 EXAMINATION

COURSE TITLE: APPLIED STATISTICS
COURSE CODE: ECO 726
UNITS: 2
TIME ALLOWED: 2 HOURS
INSTRUCTION: ANSWER ANY THREE QUESTIONS

Question One
Given the following data on the supply of commodity A, find the estimated supply function
(23 Marks)

(Table 1).

NO	Y	X
1	64	8
2	68	10
3	44	6
4	48	9
5	50	6
6	65	10
7	45	7
8	56	8

Question Two
Briefly explain the following concepts
  I.   Population parameter   **(5 Marks)**
 II.   Sampling theory   **(5 Marks)**
III.   Sampling method   **(5 Marks)**
 IV.   Z- Test   **(8 Marks)**

Question Three
    a. What is hypothesis testing   **(8 Marks)**
    b. Distinguish between
            i. the null and alternative hypotheses **(8 Marks)**
           ii. type I and type II errors   **(7 Marks)**

Question Four
a. List and explain briefly five reasons why the ordinary least square method of estimating parameter is widely used.   **(15 Marks)**

b. what are the sources of deviation in parameter model estimation?   **(8 Marks)**