NATIONAL OPEN UNIVERSITY OF NIGERIA
91, Cadastral Zone, Nnamdi Azikiwe Express Way, Jabi-Abuja
FACULTY OF MANAGEMENT SCIENCES
2022_2 EXAMINATION

Course Code: BUS 722
Course Title: Business Statistics
Credit Unit: 2
Instructions: 1. Indicate your Matriculation Number clearly
2. Attempt Question 1 and any other two (2) questions
3. Question 1 is compulsory and carries 30 marks while the other 2 questions carry 20marks each
4. Present all your points in coherent and orderly manner
Time Allowed: 2 Hours

1a. What is Statistics? **(15 MARKS)**

1b. Discuss the roles of statistics. **(15 MARKS)**

2. The earning per share (in kobo) of some firms is presented below with the frequency distribution.

Earning per share (in Kobo)	frequency
65-69	3
70-74	4
7-79	11
80-84	15
85-89	9
90-94	5
95-99	3

You are required to calculate the mean of the distribution. **(10 MARKS)**

2b. Mention the merits and demerits of arithmetic mean. **(10 MARKS)**

3a. What are the merits and demerits of median. **(10MARKS)**

3b. Suppose there are 75 students in a class with the students offering at least one of the subjects Chemistry Physics and Biology: 34 students offer Physics, 36 students offer Chemistry, and 41 students offer Biology. 13 students offer both Physics and Chemistry14 offer Physics and Biology and 15 offer Biology and Chemistry. Represent the data on a Venn diagram and find the number that offer:

(i) All subjects   (ii) Biology only   (iii) A subject only   (iv) Two subjects only. **(10 MARKS)**

4 For the distribution below, compute the median **(20 MARKS)**

Earnings per share (in Kobo)	frequency
0-499	229
500-999	306
1000-1499	398
1500-1999	298
2000-2499	127
2500-2999	66
3000 more	26