Chapter 18: Index Numbers

Index Numbers Theory Questions

PYQ May 18

- Time reversal and factor reversal are: (1)
 - Quantity Index
 - Ideal Index b.
 - Price Index C.
 - Test of consistency

PYQ May 18

- A series of numerical figures which show the (2) relative position is called
 - Index number
 - Relative number b.
 - Absolute number c.
 - None of these d.

PYQ May 18

- The number of test of Adequacy is: (3)
- b.
- 3 c.
- d. 4

PYQ May 18

- Por is the index for time (4)
 - 1 on 0
- 0 on 1
- 1 on 1
- 0 on 0

PYQ May 18

- The circular test is an extension of (5)
 - The time reversal test
 - The factor reversal test b.
 - The unit test C.
 - None of these d.

PYQ May 18

- Price relative is expressed in term of (6)

- $P = \frac{P_n}{P} \times 100 \qquad d. \qquad P = \frac{P_o}{P} \times 100$

PYO May 18

- (7) Circular test is satisfied by
 - Laspeyre's Index Number
 - Paasche's Index Number b.
 - The simple geometric mean of price vc. relatives and the weighted aggregative with fixed weights
 - d. None of these

PYQ May 18

- The multiplicative time series model is (from (8) Time Series Topic – deleted from syllabus)
 - y = T + S + C + I
- b. y = TSCI
 - y = a + bxC.
- $d. \quad y = a + bx + cx^2$

PYQ Nov. 18

- Which of the following statement is true? (9)
 - Paasche's Index Number is based on the base year quantity
 - Fisher's Index Number is the Arithmetic b. Mean of Lasperye's Index Number and Paasche's Index Number
 - Arithmetic Mean is the most appropriate average for constructing the index number
 - Fisher's Index Number is an Ideal Index d. Number

PYQ Nov. 18

- The simple average method is used to calculate (10)(Time Series Topic – deleted from syllabus)
 - Trend Variation
 - Cyclical Variation b.
 - Seasonal Variation
 - Irregular Variation d.

PYO Nov. 18

- The sale of Cold Drink would go up in summers (11)and go down in the winters is an example of
 - Trend Variation
 - Cyclical Variation
 - Seasonal Variation C.
 - Irregular Variation d.

PYQ June 19

- Which is called an ideal index numbers
 - Laspeyre's index number
 - Passche's index number b.
 - Fisher's index number C.
 - Marshall Edgeworth index number

PYQ June 19

- (13) In semi averages method, if the number of values is odd then we drop: (Time Series Topic - deleted from syllabus)
 - First value
 - Last value
 - Middle value C.
 - Middle two value d.

PYQ June 19

- (14) Which is not satisfied by Fisher's ideal index
 - Factor Reversal Test
 - Time Reversal Test b.
 - c. Circular Test
 - None of these d.

PYQ June 19

- (15) Trend in semi average is: (Time Series Topic - deleted from syllabus)
 - Linear
- b. Parabola
- Exponential
- d. None of these

PYQ June 19

- The most commonly used mathematical method for finding secular trend is (Time Series Topic - deleted from syllabus)
 - Moving average
 - Simple average b.
 - Exponential C.
 - None of these d.

PYQ Nov. 19

- When sale of cold drink increases in summer and decreases in winters is an example of?
 - Seasonal variations
 - Cyclic variations b.
 - Secular variations C.
 - None of these

PYO Nov. 19

- Seasonal variations take place within: (18) (Time Series Topic - deleted from syllabus)
 - One year
- b. Two years
- Half year C.
- Five years

PYO Nov. 19

- Fisher's index number does not satisfy:
 - a. Circular test
 - b. Time reversal test
 - Factor reversal test
 - d. Unit test

PYO Nov. 19

- (20) In semi-average method if the no. of values is odd, we exclude:
 - (Time Series Topic deleted from syllabus)
 - First value a.
- b. Last value
- Middle value
- d. None of these

- Fisher's ideal index number does not satisfy (21)
 - Circular a.
 - Time reversal b.
 - Factor reversal
 - Unit d.

(23)

PYQ Nov. 20

- Index numbers are expressed as (22)
 - Squares a.
- Ratio
- Percentages c.
- Combinations d.

PYQ Jan. 21 The cost of living index is always

- Price index number
- Quantity index number
- Weighted index number C.
- Value index number d.

PYQ Jan. 21

- Fisher's index number does not satisfy (24)
 - Unit test
 - Circular test b.
 - Time reversal test C.
 - Factor reversal test

PYQ Jan. 21

- (25) When the prices for quantities consumed of all commodities are changing in the same ratio, then the index numbers due to Laspeyre's and Paasche's will be.
 - Equal
 - b. Unequal
 - Reciprocal of Marshall Edge worth Index
 - d. Reciprocal of Fisher Index Number

PYO Dec. 21

- (26)If P_{10} and P_{01} are index for 1 on 0 and 0 on 1 respec. then formula $P_{01} \times P_{10} = 1$ is used for
 - Unit test a.
 - b. Time Reversal Test
 - Factor Reversal Test
 - d. Circular Test

PYQ Dec. 21

- (27)The weighted averaged of price relatives of
- commodities, when the weights are equal to the * value of commodities in the current year, yields__ index number.
 - Fisher's ideal
 - Lasperey's
 - C. Paasche's
 - Marshall-Edgeworth

				PYQ Dec 22
	PYQ Dec. 21		(0.5)	Which of the following index measures the
-01	Index numbers are not helpful in		(36)	change from month to month in the cost of a
(28)	a. Framing economics policies		*	representative basket of goods and services of the
	b. Revealing trend			representative basket of goods and believe the representative basket of goods and goods are representative baske
	c. Forecasting			type which are bought by a typical household?
	d. Identifying errors			a. Retail Price Index
	PYQ Dec. 21		James 2	b. Laspeyre's Index
29)	The three index numbers, namely, Laspeyre,			c. Fisher's Index
131	Paasche and Fisher do not satisfytest.			d. Paasche's Index PYQ Dec 22
	a. Time reversal b. Factor reversal			
	c. Unit d. Circular		(37)	Fisher's index number is called as ideal index
	PYQ June 22			number because it is satisfying
30)	Geometric mean method used in which index			a. Factor reversal test
30)	number to find it out	¥	Jane 2	b. Time reversal test
	a. Laspeyre's		n stol	c. Both factor and time reversal test
	b. Paasche's			d. Circular test
	c. Fishers index number			PYQ Dec 22
	d. None of these		(38)	In price index, when a new commodity is
	PYQ June 22			required to be added, which of the following index
31)	Which test is known for shift base index no.		4	is used?
31)	a. Factor test		CARRIE	a. Shifted price index
	b. Unit test	4		b. Splicing price index
	c. Circular test	A		c. Deflating price index
	d. Time reversal test		1	d. Value price index
	PYQ June 22	/ ·		PYQ Jun 23
(32)	Laspeyre and Paasche do not satisfy -	`\	(39)	Which of the below index is computed by taking
	a. Unit test	Mi		the average of base year and current year?
	b. Factor test		ime 2	a. Marshall-Edgeworth index
	c. Time reversal test		de distriction	b. Paasche's Index
	d. Bowley's test			c. Laspeyre's Index
	PYQ June 22		sibality	d. Fisher's Index
33)	Laspeyre's index number is based on?			PYQ Jun 23
	a. Last year weight		(40)	Weighted geometric mean of relative formula
	b. Present year weight		The state of	satisfies test while Factor Reversal
	c. Last year value			test is satisfied by
	d. Present year value		Sept 25	
	PYQ June 22			b. Time Reversal, Laspeyre's Index
34)	Price relative is-			c. Factor Reversal, Paasche's Index
,				d. Factor Reversal, Fisher's Ideal Index
	→×100			PYQ Dec 23
	P_o		(41)	
	c. P_0 d. P_1/P_0		(41)	
The state of	PYQ June 22			relative change in the price of an item or a group
35)	Which one of the following is not appropriate			of item is called:
	for calculation of index number?			a. Quantity index number
	a. Unit test			b. Price index number
	b. Price relative test			c. Volume index number
	c. Circular test		1985	d. Composite index number
	d. Time reversal test			No. of the last of
	- The receiput test			

(49)

PYQ Dec 23 (42) Fisher's index does not satisfy following test Unit test Time Reversal test b. Circular test C. Factor Reversal test d. PYQ June 24 The average of base year and current years is used (43) _index number Laspeyre's Paasche's b. Fisher's ideal Marshall-Edgeworth d. PYQ June 24 (44) What index number formula satisfies both the time reversal and factor reversal tests? Fisher's Ideal index Laspeyres index Paasche's index C. Marshall-Edgeworth index d. PYO June 24 What of the following is not a test of adequacy in the context of index numbers? Unit test Square test Circular test Factor reversal test PYQ June 24 (46) Which index number formula does not satisfy the time reversal test? Fisher's ideal index and Laspeyre's index Laspeyres index and Paasche's index Paasche's index and Fisher's ideal index Laspeyres' index, Fisher's ideal index and Paasche's index PYQ Sep 24 Time reversal test is satisfied by: (47)Paasche's method but not Laspeyre's method Laspeyre's method but not Fisher's method Fisher's method Lasperye's method and Fisher's method d. PYQ Sep 24

The value index is equal to:

base year

The total sum of the values of a given

year plus the sum of the values of the

		of the values of a given
	b.	The total sum of the values of a given year multiplied by the sum of the values
	c.	of the base year The total sum of the values of a given wear divided by the sum of the values of
	d.	the base year The total sum of the values of a given year minus the sum of the values of the
		base year PYQ Sep 24
		test of adequacy is
		ich one of the following test of adequacy is terned with the measurement of price tages over a period of years, when it is
	chan	iges over a print the hase?
	desi	rable to shift the base? Time Reversal test
	a.	
	b.	Unit test
	C.	Circular test
	d.	Factor reversal test
		Answer Key
1	d	Zu
4	a	5 a 6 c
7	C	8 b 9 d
0	C	11 c 12 c
3	c	14 c 15 a
0	-	10 0

4.0	WELL THERED.	Ansu	et Key		
	N	2	a (12) 1201	3	d
401000	d	5	a strategical	6	C
	a	0	bisitali	9	d
7	C	11	ci miumio	12	C
10	C		C		
13	C			18	
16	b		a		
19	and the tot		call bin an		
22	C		c lest test)		
25	a		Factor tod		
28		29	day mil	30	C
31		32	c - deletel	33	a
34			b		
37			a she a su	39	a
40			bushing		
43			a head		
46		4/	oc man tend	10	
49	C				

Index Numbers Theory Questions

Mock Test Paper Questions

MTP May 18

- (1) The _____ is satisfied when $P_{ab} \times P_{bc} \times P_{ca} = 1$
 - a. Time reversal test
 - b. Factor reversal test
 - c. Circular Test
 - d. none of these

(48)

MTP May 18

- The number of tests of Adequacy

b. 3

C.

d. 5

MTP Nov 18

- Fishers' Ideal Index number is
 - The median of Laspyre's and Paasches Index numbers
 - The Arithmetic mean of Laspyres and b. Paasche's Index numbers
 - The geometric mean of Laspyres and C. Paasche's Index Numbers
 - None of these d.

MTP Nov 18

- Fishers Ideal Formula satisfies
 - (1) Unit Test
 - (2) Circular Test
 - (3) Factor Reversal Test
 - (4) Time Reversal Test
 - a. 1 and 2 b. 1, 3 and 4

c. 1 and 3 d. 1, 2 and 3

MTP Nov 18

- While construction of Index numbers which of the following has to be considered as point of reference in company various data describing individual behaviour
 - Selection of weights a
 - b. Base Period
 - Selection of Formulae c.
 - Choice of variables d.

MTP Nov 18

- Which of the options does not contain the proper (6)
 - use of Index numbers
 - Helpful in policy determination a.
 - Useful in Forecasting b.
 - Equally useful in all condition for different purpose
 - d. Helpful in comparison

MTP May 19

- (7) Weighted G.M. of relative formula satisfy test
 - Time Reversal Test a.
 - b. Circular test
 - C. Factor Reversal Test
 - d. None of these

MTP May 19

- Laspeyre's method and Paasche's method do not (8) satisfy
 - Unit Test a.
 - Time Reversal Test b.
 - Factor Reversal Test
 - (b) and (c) d.

MTP May 19

- (9) Fisher's index number is based on
 - The Arithmetic mean of Laspeyre's and Paasche's index numbers.
 - The Median of Laspeyre's and Paasche's b. index numbers
 - The Mode of Laspeyre's and Paasche's C. index numbers.
 - The GM of Laspeyre's and Paasche's d. index numbers.

MTP May 19

- Purchasing Power of Money is (10)
 - Reciprocal of price index number
 - Equal to price index number. b.
 - Unequal to price index number. C.
 - None of these. d.

MTP May 19 Series II

- (11)Chain index is equal to
 - Link relative of current year Chain index of the current year
 - Link relative of PY × Chain index of CY b. 100
 - Link relative of CY × Chain index of PY C.
 - Link relative of PY × Chain index of PY d. 100

MTP May 19 Series II

- The formula should be independent of the unit in (12)which or for which price and quantities are quoted in
 - a. Unit test
 - b. . Time Reversal Test
 - C. Factor Reversal Test
 - None of these

MTP May 19 Series II/ MTP Sep 24 II

- (13) The formula for conversion to current value
 - a. Deflated value =

 Price Index of the current year

previous value

b. Deflated value =

current value

Price Index of current year

- c. Deflated value =

 Price Index of the previous year
 - previous value

d. Deflated value =

Price Index of the previous year

previous value

MTP Nov 19

- (14) Circular test is the extension of
 - a. Unit test
 - b. Factor reversal test
 - c. Time reversal test
 - d. None of these

MTP Nov 19

- (15) Unit test is not satisfied by
 - a. Fishers Index number
 - b. Laspeyers Index number
 - c. Simple Aggregative
 - d. Bowleys Index number

MTP Nov 19

- (16) The best average for construction of Index Number is
 - a. AM
- b. GM
- c. HM
- d. None of these

MTP May 20

- (17) Fisher's index number satisfies the _____tests
 - a. Time Reversal Test
 - b. Factor Reversal Test
 - c. Both (a) & (b)
 - d. None of these

MTP May 20

- (18) Fisher's ideal index number is
 - a. The Median of Laspeyre's and Paasche's index numbers
 - b. The Arithmetic Mean of Laspeyre's and Paasche's index numbers
 - c. The Geometric Mean of Laspeyre's and Paasche's index numbers
 - d. None of these

(19) Purchasing Power of Money is

- a. Reciprocal of price index number
 - b. Equal to price index number
 - c. Unequal to price index number
 - d. None of these

MTP Nov 20

- (20) Factor reversal test is satisfied by
 - Fisher's ideal index number
 - b. Laspeyre's index number
 - c. Paasche's index number
 - d. All of the above

MTP Nov 20

- (21) The number of tests adequacy is
 - a. 2
- b. 5
- c. 3
- d. 4

MTP March 21

- (22) Fishers Price Index number is equal is
 - a. G. M of Kelly's Price Index number and Paasche's Price Index number
 - b. G.M of Laspyres and Paaches Price Index number
 - c. G.M of Bowley's price index number and Paasche's Index number.
 - d. None of these

MTP Apr 21

- (23) Purchasing power of money is
 - a. Reciprocal of price index
 - b. Equal to price index
 - c. Unequal to price index
 - d. None of these

MTP Nov 21

- (24) Which is called an ideal index number
 - a. Laspeyres Index number
 - b. Pasches Index number
 - c. Fishers Index number
 - d. Marshall-Edgeworth Index number

MTP Nov 21

- (25) The circular test is an extension of
 - a. The time reversal test
 - b. The factor reversal test
 - c. The Unit test
 - d. None of these

Purchasing power of money is

Reciprocal of Price index number

Faual to Price Index number

MTP June 22

All of these

MTP Nov 21 Circular test is satisfied by Laspeyre's Index number (33)Paasche's index number b. The simple geometric mean of price relatives and price relatives and weighted aggregative with fixed weights. None of these d. MTP Oct 21 satisfies circular test (27)G.M. of price relatives or the weighted aggregate with fixed weights A.M. of price relatives or the weighted b. aggregate with fixed weights H.M. of price relatives or the weighted c. aggregate with fixed weights d. none MTP Oct 21 Laspeyres formula does not satisfy (28)Factor Reversal Test a. Time Reversal Test Circular Test All the above d. MTP March 22 (29)Index numbers are not helpful in Framing Economic Policies Revealing Trend b. Forecasting C. Identifying errors d. MTP March 22 The weighted average of price relatives of (30)commodities when the weight is equal to the value of commodities in base year yields index number Fisher's Ideal b. Laspyres C. **Paasches** Marshall-Edgeworth MTP June 22 (31)The number of tests of Adequacy is b.

5

MTP June 22

d.

Fisher's Ideal formula for calculating Index

	b.	Equal to Price Index number
	c.	Unequal to Price Index number
	d.	None of these
		MTP Dec 22 – Series I
(34)	The C	Circular Test is known as:
	a.	$P_{01} \times P_{12} \times P_{20} = 1$
	b.	$P_{12} \times P_{01} \times P_{20} = 1$
		$P_{20} \times P_{12} \times P_{01} = 1$
	c.	
	d.	$P_{02} \times P_{21} \times P_{12} = 1$
		MTP Dec 22 – Series I
(35)	Lasp	eyres index number is a weighted aggregate
	meth	od by taking as weights.
(29)75	a.	The quantity consumed in the base year
at the fa	b.	The quantity consumed in the current
	'	year was a second of the secon
A .	c.	Value of items consumed in the base year
	d.	Value of items consumed in the current
		year was a second of the
		MTP Dec 22 – Series II
(36)		ch is not satisfied by Fisher's Ideal Index
82111		nber?
	a.	Factor Reversal Test
	b.	Time Reversal Test
	C.	Circular Test
NOTE:	d.	None of these MTP Dec 22 Series II
(27)	The	
		number of test adequacy is 2 b. 5
i resit	a. 1	* 37-11-11-11
	c.	d. 4 MTP Dec 22 Series II
(39)	Lac	是他的时间,但是一种,他们也是一种的时间,但是一种的时间,但是一种的时间,他们就是一个一种的时间,但是一个一种的时间,但是一个一种的时间,但是一个一种的时间,可
(30)		pyers method and Paasches method do not
	a.	sfy Unit Test
		TO COMPANY OF THE PARTY OF THE
		Time Reversal Test
	A CALL THE SERVICE	Factor Reversal Test Both (b) & (c)
	d.	MTP Dec 22 Series II
(39)	Tie.	her's index number is called as ideal index
(39)		
		mber because is in satisfies.
	a.	Factor reversal test
	b.	Time reversal test
	C.	Both factor and time reversal test
	d.	Circular test

Factor Reversal Test

Time reversal Test

C.

a.

b.

C.

number satisfies the **Unit Test**

(32)

		MTP June 2023 Series I
(40)	Wh	ich index measures the change from month to
	mo	nth in the cost of a representative basket of
	800	ds and services of the type bought by a typical
	hou	isehold?
	a.	Retail Price Index
	b.	Laspeyre's Index
	c.	Fisher's Index
	d.	Paasche's Index
		MTP June 2023 Series I
(41)	In	price index, when a new commodity is
	req	uired to be added, which of the following index
	is u	ised?
	a.	Shifted price index
	b.	Splicing price index
	c.	Deflating price index
	d.	Value price index
		MTP June 2023 Series II
(42)		ich test should be considered necessarily to
	The second second	ify the consistency while we select an
	арр	ropriate index formula
	a.	Circular test
	b.	Time reversal test
	c.	Factor reversal test
	d.	Both b and c
		MTP June 2023 Series II
(43)	Circ	cular test is satisfied by which of the following
	inde	
	a.	Laspeyres index
	b.	Paasche's index
	C.	Fisher's index
	d.	Simple geometric mean of price relatives
		MTP June 2023 Series II
(44)	The	purchasing power of money is
	a.	Not equal to the price index number
	b.	Reciprocal of the price index number
	C.	Equal to the price index number
	d.	None of these
		MTP June 2023 Series II
(45)	Fish	er's method of calculating the index number
	is ba	sed on the
	a.	Geometric mean
	b.	Arithmetic mean
	c.	Harmonic mean
	d.	None of these
		in lancountries

Висления	7/1
	MTP Dec 23 Series I/ MTP Sep I
(46)	Fisher index number isof Laspyres and
(46)	Paasches Index Number
	a. A.M b. G.M
	a. Mone of these
	c. H.M MTP Dec 2023 Series I/ MTP Sep I
	MIP Dec 2023 Series I will Sep 1
(47)	Circular test is satisfied by which of the below?
	a. Laspeyres index
	b. Paasche's index
	c. Fisher's index
	d. Simple geometric mean of price relatives
	MTP Dec 2023 Series I
(40)	The cost of index number is always
(48)	n · T. Journal nor
	a. Price macx number
	b. Quantity Index number
	c. Weighted Index number
	d. Value index number
1330	MTP Dec 2023 Series II
(49)	Fisher's ideal formula for calculating index
	number satisfies the
	a. Until Test
	b. Factor Reversal Test
	D. (1. (-) and (b)
	d. None of these
	MTD Dog 22 Coming II
Name of the last	MTP Dec 23 Series II
(50)	Shifted Price index = 1 particular lines
(50)	Shifted Price index =
(50)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted × 100
(50)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted × 100 a. True b. False
(50)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False
ALJAN-	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I
(50) (51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index
ALJAN-	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I
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ALJAN-	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I
ALJAN-	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by:
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights
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(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I Consumer price index is commonly known as
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I Consumer price index is commonly known as a. Chain Based index
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I Consumer price index is commonly known as a. Chain Based index b. Ideal index
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I Consumer price index is commonly known as a. Chain Based index b. Ideal index c. Wholesale price index
(51)	Shifted Price index = Original Price Index Price Index of the year on which it has to be shifted * 100 a. True b. False c. Partly True d. Partly False MTP June 24 Series I The number of test of Adequacy in Index numbers: a. 2 b. 3 c. 4 d. 5 MTP June 24 Series I Circular Test is satisfied by: a. Paasche's Index Number b. The simple geometric mean of price relatives and the weighted aggregative with fixed weights c. Laspeyre's Index Number d. None of these MTP June 24 Series I Consumer price index is commonly known as a. Chain Based index b. Ideal index

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19	a	20	a	21	d
22	b	23	a	24	C
25	a	26	c	27	a
28	d	29	d	30	b
31	C	32	d	33	a
34	a	35	а	36	c
37	d	38		39	C
40	a	41	a	42	d
	d	44	b	45	a
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Index Numbers Practical Questions

Past Year Questions

PYQ May 18

(1) If
$$\sum P_0 Q_0 = 1360$$
, $\sum P_n Q_0 = 1900$ $\sum P_0 Q_n = 1344$

$$\sum P_n Q_n = 1880$$
 then Lasperey's Index number is

PYQ May 18 If the 1970 index with base 1965 is 200 and 1965

- (2) index with base 1960 is 150, what will be the index of 1970 on base 1960?
 - 700 300
 - d. 600 500 c.

PYQ Nov. 18

- If Laspeyre's Index Number is 250 and Paache's (3) Index Number is 160, then Fisher's Index number is
 - 25/16 40,000 b. a. 16/25 C.

200 PYQ Nov. 18

$\sum p_0 q_0 = 240, \sum p_1 q_1 = 480, \sum p_1 q_0 = 600$ (4)

A and
$$\sum p_0 q_1 = 192$$
, then Laspeyre's Index

Number is

- 250 a.
- 300 b.
- 350
- 200 d.

PYQ June 19

(5) The prices and quantities of 3 commodities in base and current years are as follows:

		West of the second	CONTRACTOR OF THE PARTY OF THE	
	po	<i>p</i> ₁	90	q_1
	12	14	10	20
	10	8	20	30
-	8	10	30	10

The Laspeyre price index is

- a. 118.13
- b. 107.14
- c. 120.10
- d. None of these

PYQ June 19

(6) The cost of living index numbers in years 2015 and 2018 were 97.5 and 115 respectively. The

salary of a worker in 2015 was ₹ 19500. How
 much additional salary was required for him in
 2018 to maintain the some standard of living as
 in 2015?

- a. 3000
- b. 4000
- c. 3500
- d. 4500

PYQ Nov. 19

- (7) The index number of prices at place in the year 2008 is 225 with 2004 as the base then there is:
 - a. 125% increase
- b. 225% increase
- c. 110% increase
- d. 25% increase

PYQ Nov. 20

- (8) In Laspeyre's index number is 110 and Fisher's ideal index number is 109. Then Paasche's index number is
 - a. 118
- b. 110
- c. 109
- d. 108

PYQ July 21

(9) The weighted aggregative price index turnover for 2001 with 2000 as the base year using Fisher's Index Number is:

Commodity	Price (In ₹)		Quantity	
OVYO	2000	2001	2000	2001
A	10	12	20	22
В	8	8	16	18
С	5	6	10	11
D	4	4	7	8
. 112.26		b.	112.20	

- c. 112.32
- b. 112.2
- d. 126.01

(10) The weighted aggregative price index turnover for 2001 with 2000 as the base year using

Paasche's Index Number is:

Price (In ₹)	Quantities	
2000	2001	2000	2001
-	12	20	22
	8	16	18
	6	10	11
4	4	7	8
	Price () 2000 10 8 5	Price (In ₹) 2000 2001 10 12 8 8 5 6	2000 2001 2000 10 12 20 8 8 16 5 6 10

- a. 112.32
- b. 112.38
- c. 112.26
- d. 112.20

PYQ July 21

- (11) If in an additive model O refers to original data as 875, T refers to trend 700, S refers to seasonal variations -200, C refers to cyclical variations 75 then the value of 1 which refers to irregular variation is:
 - a. -100
- b. 170
- c. 140
- d. 150

PYQ July 21

(12) The weighted aggregative price index turnover for 2001 with 2000 as the base year using Marshall Edgeworth Index Number is:

Commodity					
	2000	2001	2000	2001	
A	10	12	20	22	
В	8	8	16	18	
С	5	6	10	11	
D	4	4	7	8	

- a. 112.26
- b. 112.20
- c. 112.32
- d. 112.38

PYQ July 21

- (13) The consumer price index goes up from 120 to 180 when salary goes up from 240 to 540, what is the increase in real terms?
 - a. 80
- b. 150
- c. 100
- d. 240

PYQ Dec. 21

(14) From the following data base year:

Commodity	Base	Year	Current Year		
	Price	Qty	Price	Oty	
A	4	13 A 3	6	219	
В	5	4	6	2	
C	7	2	6	4	
D	2	2	9	2	
Sich auf - T.1		3	1	5	

Fisher's Ideal Index is

- a. 117.30
- b. 115.43
- c. 118.35
- d. 116.48

PYQ Jun 23

(15) Consider the data

Year	Bas	se year	Current year			
Commodities	Price	Quantity	Price	Quantity		
A	10	5	20	2		
R	15	4	25	8		
- C	40	2	60	6		
<u> </u>	25	3	40	4		

Laspeyre's index is

- a. 166.04
- b. 166.40
- 164.04
- d. 164.4

PYQ Jun 23

- (16) The index number of prices for a country at a given data is 250. In comparison to the base period price, the price of all commodities in the country has increased by _____ times.
 - a. 1.25
- b. 1.5
- c. 2
- d. 2.5

PYQ Jun 23

- (17) If Fisher's index number is 160 and Paasche's index number is 140, then Laspeyre's index number is
 - a. 147.77
- b. 182.85
- c. 183.35
- d. 146.25

PYQ Dec 23

- (18) The gross monthly pay of an employee was ₹ 15,000 in a year 2020. The consumer price index number in 2023 is 155 with 2020 as base year. If employee is to rightly compensate what dearness allowance is required to be paid?
 - a. ₹8,000
- b. ₹8,250
- c. ₹8,500
- d. ₹8,750

PYQ Dec 23

- (19) If the Laspeyre's index is 110 and Paasche's index is 108, then what is the value of Fisher's index?
 - a. 106.50
- b. 107.60
- c. 108.99
- d. 109.88

PYQ Dec 23

- (20) From the year 2013 to 2023, Consumer price index number is increased from 135 to 180. During this period, salary of the employees as per day commission recommendations was revised from ₹ 23,000 to ₹ 29,500. In real terms, an employee should get following additional amount (upto nearest whole number) to maintain his previous standard of living
 - a. ₹1,168
- b. ₹666
- c. ₹909
- d. ₹ 6,500

PYQ June 24

- (21) If the prices of all commodities in the base year are twice the values of the respective commodities in the current year, then the Fisher's ideal index number is equal to:
 - a. 200
- b. 50
- c. 400
- d. 25

PYQ Sep 24

- (22) The consumer price index for the year 2023 is 273 with 2010 as base year. The average monthly wages of industrial worker in year 2023 is ₹8,190. What is the real wage?
 - a. ₹3,000
- b. ₹2,800
- c. ₹3,200
- d. ₹3,400

PYO Sep 24

- (23) During a certain period the cost of living index goes up from 110 to 200 and the salary of a worker is also raised from ₹ 330 to ₹ 500, then in the real terms, the raise in salary is effectively
 - a. Gain by ₹75
- b. Gain by ₹50
- c. Loss by ₹90
- d. Loss by ₹50

Answer Key

- 1
 b
 2
 b
 3
 c

 4
 a
 5
 b
 6
 c

 7
 a
 8
 d
 9
 a

 10
 d
 11
 a
 12
 a

 13
 c
 14
 a
 15
 a
- 16 b 17 b 19 c 20 a
- 18 b 21 b
- 22 a 23 d

Index Numbers Practical Questions

Mock Test Paper Questions

MTP May 18

- (1) The index number of prices at a place in 2008 is 355 with 2003 as base. This means
 - a. There has been on the average a 255% increase in prices
 - b. There has been on the average a 355% increase in price.
 - c. There has been on the average a 250% increase in price.
 - d. None of these.

MTP Nov 19

- The Paasches and Fishers index numbers are 169 (2) and 156 respectively, then Laspyre's Index number is
 - 144
- b. 152
- 148
- d. 151.5

MTP May 20

- The Paasches and Fishers index numbers are 169 (3) and 156 respectively, then Laspyre's Index number is
 - 144
- b. 152
- 148 C.
- d. 151.5

MTP May 20

- The whole sale price index number or (4) agricultural commodities in a given region at a given date is 280. The percentage increase in prices of agricultural commodities over the base year is:
 - 380
- b. 280
- C. 180
- d. 80

MTP Nov 20

- During the certain period the C.L.I. goes up from (5)
- * 110 to 200 and the Salary of a worker is also raised from 330 to 500, then the change in real terms is
 - a. Loss by ₹50
 - b. Loss by ₹75
 - Loss by ₹90 C.
 - d. None of these

MTP Nov 20

- (6) In year 2005, the whole sale price index number is 286 with 1985 as base year, then how much the prices have increased in 2005 in comparison to 1995?
 - 286%
- b. 386%
- 86%
- 186%

MTP March 21

- The prices of commodity in the year 2015 and 2020 were 25 and 30 respectively taking 2020 as base year the price relative is
 - 109.8
- b. 110.25
- C. 113.25
- d. 83.33

MTP March 21

- (8) For year 2015, price index was 267% with base year 2005. The percentage increase in price index over base year 2005 is:
 - 267%
- 67%
- 167%
- d. None of these

MTP Apr 21

- If an increase of 10% in prices. The rise in wages (9) is 20% then the real wage has increased by
- 20%
- 10% b.
- Less than 10% c.
- More than 20% d.

MTP Apr 21

- The cost of living index numbers in years 2015 and 2021 were 97.5 and 115 respectively. The salary of a worker in 2015 was ₹ 19,500. How much additional salary is required for him in 2021 to maintain living standard of 2015?
 - ₹ 3000 a.
- b. ₹4000
- ₹ 3500 c.
- d. ₹4500

MTP Nov 21/ MTP Sep 24 I

- If Laspeyre's index number is 250 and Paasche's index number is 160, them Fishers Index is
 - 200
- 120 b.
- 150
- d. 170

MTP Nov 21

- (12) If the price of a commodity in a place have decreased by 30% over the based period places, then the index number of that place is
 - 30
- b. 60
- 70 C.
- d. 80

MTP Oct 21

From the following data for the 5 groups combined

Group	Weights	Index no
Food	35	425
cloth	15	235
Power & Fuel	20	215
Rent & Rates	8	115
miscellaneous	22	150

The general Index number is

- 270 a.
- b. 269.2
- 268.5
- d. 272.5

MTP Oct 21

- (14) If $\sum P_0 Q_0 = 1360$ $\sum P_n Q_0 = 1900$ $\sum P_n Q_n = 1880$ then the Lasperey's Index is
 - 71
- b. 139
- c. 175
- d. None of these

MTP Oct 21

- (15) The consumer price Index for April 1985 was 125. The food price index was 120 and other items index was 135. The percentage of food out of the total weight of the index is
 - 66.67
- b. 68.28
- 90.25
- d. None of these

MTP Oct 21

Net monthly salary of an employee was ₹ 3000 in 1980. The consumer price index number in 1985 is 250 with 1980 as base year. If the has to be rightly compensated then, 7th dearness allowances to be paid to the employee is:

₹4.800.00

C.

b. ₹4,700.00

₹4,500.0

d. None of these.

MTP Mar 22

(17) The index number for the year 2012 taking 2011 as the base year from the data given below by ing simple average of price relative method is

Commodity	A	В	C	D	E
Price in 2011	115	108	95	85	90
Price in 2012	125	117	108	95	95
Price in 2012		1	117		

112

117

120

d. 111

MTP March 22

Suppose a business executive was earning F₹ 2,050 in the base period. What should be his (18) salary in the current period if his standard of living is to remain the same? Given $\sum W = 25$ and \sum IW = 3544:

₹ 2096

b. ₹ 2906

₹ 2106

d. ₹ 2306

MTP March 22

Find the Paasche's Index number for prices

from the following

Commodity	Base	Year	Current Year		
2 2 11 1 True 5	P	Q	P	Q 5	
A	1	6	3		
В	3		8	5	
C	4	8	10	6	

261.36

265.48 b.

274.32 C.

282 d.

MTP June 22

(20)The simple index number for the current year

using simple aggregate method for the following

Commodity	Base year	Current
base	Price (P0)	Year Price
f 100 100 2	331359 17641	(P1)
Wheat	80	100
Rice	100	150
Gram	120	250
Pulses	200	300

a. 200

150 b.

C. 240

160 d.

MTP June 22

The cost-of-living index number in year 2015 and 2018 were 97.5 and 115 respectively. The salary of CA Jitendra in 2015 was 195000. How much additional salary was required for him in 2018 to maintain the same standard of living as in 2015?

a. 35,000

b. 40,000

35,000

d. 45,000

MTP Dec 22 - Series I

(22)Consumer Price Index Number goes up from

B 100 to 200 and salary of a worker is also raised

from 300 to 500, then Real Wage is

300

b. 250

C. 600 350

MTP Dec 22 - Series I

(23)In the data group, Bowley's and Laspyre's index

number is as follows. Bowley's index number is

150, Laspyre's index number is 180 then

Paasche's index number is

a. 120

30

165 C.

None of these

MTP Dec 22 - Series I

(24)The prices and quantities of 3 commodities in base and current years are as follows:

P_0	P_1	Q _o	Q_1
12	14	10	20
10	8	20	30
8	10	30	10

The Laspyre's Price Index Number is:

a.

118.13

b. 107.14

120.10

d. None of these

MTP Dec 22 Series II

The cost of living index number in year 2015 and (25)2018 were 97.5 and 115 respectively. The salary of a worker in 2015 was 19500. How much additional salary was required for him in 2018 to maintain the same standard of living as in 2015?

3000

b. 4000

3500 C.

4500

MTP June 2023 Series I

From the following data constructed the index (26)number by Laspeyre's method

$$\sum P_1 Q_1 = 100, \sum P_0 Q_1 = 86,$$

 $\sum P_0 Q_0 = 83, \sum P_1 Q_0 = 106$

a. 130.36 b. 131.51 c. 130.59 d. 127.71 MTP June 2023 Series I (27) If Fisher's index = 150 and Paasche's Index = 144, then Laspeyre's index is a. 147 b. 156.25 c. 104.17 d. 138 MTP June 2023 Series I (28) If Laspeyers index is A and Fisher's index is B. Find the value of Passche's index a. B² / A b. A² / B c. A / 2B d. 2B / A MTP Dec 2023 Series I (29) ∑P ₂ Q ₀ = 1360 ∑P ₂ Q ₀ = 1900 ∑P ₃ Q ₀ = 1344 ∑P ₂ Q ₀ = 1880 then the Laspeyres Index number is 60, then Fisher's Index number a. 200 b. 400 c. 275 d. None of these Index number is 60, then Fisher's Index number a. 200 b. 400 c. 250 d. 196 MTP Dec 2023 Series II (31) If ∑P ₂ Q ₁ = 249 ∑P ₂ Q ₀ = 150 passche's Index number = 145, then the Fisher's Ideal Index Number is a. 175 b. 144.91 c. 145.97 d. None of these MTP Dec 2023 Series II (32) If the 2018 index with base 2015 is 250 and 2015		. 1	130.36	1.		121.51					M	TP D	ec 202	23 Ser	ies II
Group A B C D E F								(24)	Erom the follo	owing			No. 1		
14 15 15 16 15 16 15 16 15 16 15 16 16			130.33					(34)		A	В	C	D	E	F
144, then Laspeyre's index is a. 147 b. 156.25 c. 104.17 d. 138 MTP June 2023 Series I (28) If Laspeyers index is A and Fisher's index is B. Find the value of Passche's index a. B² / A b. A² / B c. A / 2B d. 2B / A MTP Dec 2023 Series I (29) ∑P₀Q₀ = 1360, ∑P₂Q₀ = 1880 then the Laspeyres Index number is a. 71 b. 139.70 c. 175 d. None of these MTP Dec 2023 Series I (30) If Laspyres Index number is 250 and Paasches Index number is 160, then Fishers Index number a. 200 b. 400 c. 250 d. 196 (31) If ∑P₂q₁ = 249, ∑P₂q₀ = 150 Passche's Index number a. 200 b. 400 c. 250 d. 196 (31) If ∑P₂q₁ = 249, ∑P₂q₀ = 150 Passche's Index number is 160, then Fishers Index number is 200 b. 400 c. 250 d. 196 (31) If ∑P₂q₁ = 249, ∑P₂q₀ = 150 Passche's Index number is 2018 index with base 2012 is 150, the index 2018 on base 2012 will be: a. 175 b. 144.91 c. 145.97 d. None of these MTP Due 2023 Series II (32) If the 2018 index with base 2012 is 150, the index 2018 on base 2012 will be: a. 800 b. 375 c. 600 d. None of these MTP Due 2023 Series II (33) In 2017 the average price of a commodity was 20% more than in 2016 but 20% less than in 2015; and more over it was 50% more than in 2016 but 20% less than in 2018 to price relatives using 2016 as base (2016 price relatives using 2016 as base (2016 price relatives using 2016 as base (2016 price relatives using 2016 as base (2015 price relatives using 2016 as base (2016 price relatives using 2016 as base (2015 price relatives using 2016 as base (2016 price relatives using 2016 as base	(27)	If Fiels	m'a inda									98	115	108	
The general Index (I) is given by: A										120	102	1		100	30
C. 104.17 d. 138										-	2	1	2	1	-
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d. None of these					jur	(2015-18)			c. ₹64.0	00 per	annun				
			Tronc of			0.007			d. None	of these	unnun	1			

MTP June 24 Series III

- If $\sum P_0 Q_0 = 1360$, $\sum P_n Q_0 = 1900$, $\sum P_n Q_0 = 1344, \sum P_n Q_0 = 1880$, then the Laspeyre's Index number is
 - 71
- 139.70
- 175 C.
- d. 180

MTP June 24 Series III

- The index number of prices at a place in 2008 is (41) 355 with 2003 as base. This means -
 - There has been on the average a 255% increase in prices.
 - There has been on the average a 355% b. increase in price.
 - There has been on the average a 250% C. increase in price.
 - None of these d.

MTP Sep 24 Series I

- $\sum P_0 Q_0 = 1360$, $\sum P_n Q_0 = 2000$, then the (42) Laspeyres Index number is:
 - 71 a.
- 147.50
- 175 C.
- d. None of these

MTP Sep 24 Series I

- If the prices of all commodities in the base year (43)are twice the values of the respective commodities * in the current year, then the Fisher's ideal index number is equal to:
 - 200 a.
- 50 b.
- 400 C.
- d. 25

MTP Sep 24 Series II

- If the index number of prices at a place in 2018 is 280 with 2008 as base year, then the prices have increased on average by
 - a. 280%
- 180%
- 380% C.
- d. None of these

MTP Sep 24 Series II

- (45) In 1980, the net monthly income of the employee was ₹ 800/- p. m. The consumer price index number was 160 in 1980. It rises to 200 in 1984. If he has to be rightly compensated. The additional D. A. to be paid to the employee is
 - ₹ 175/a.
- b. ₹185/-
- ₹ 200/-C.
- d. ₹ 125/-

MTP Sep 24 Series II

(46) Consumer price index number goes up from 110 to 200 and the Salary of a worker is also raised from ₹ 325 to ₹ 500. Therefore, in real terms, to maintain his previous standard of living he should get an additional amount of:

- ₹ 85 a.
- ₹ 90.91 b.
- ₹ 98.25 C.
- None of these d.

MTP Sep 24 Series II

- The prices of a commodity in the year 1975 and (47)
- 1980 were 25 and 30 respectively taking 1980 as * base year the price relative is:
 - 109.78
- 110.25

	C.		113.25			d.	83.33		
			1	Anst	wer	Key			
	1	a		2	a		3	a	
	4	c		5	a		6	d	
	7	d		8	C		9	C	
1	0	C		11	a		12	C	
1	3	b		14	b		15	a	
1	6	c		17	d		18	b	
1	9	a		20	d	7	21	a	
2	2	b	4650	23	a		24	b	
2	5	c		26	d		27	<i>b</i> .	
2	8	a	11	29	b		30		
3	1	b		32	b		33	b .	
3	4	C		35	b			a	
3	7	b		38	C		39		
4	0	b		41	b		42	b	
4	3	b			b		45	C	
4	6	b		47	d				