1. **If Fisher's index number is 160 and paasche's index number is 140 laspeyre's Index**

   (a) 187.77

   (b) 182.86

   (c) 183.25

   (d) 186.25

2. **In Price index when new commodity is required to be added , which of the following index is used**

   (a) Shifted Price Index

   (b) Splicing Price Index

   (c) Deflating Price Index

   (d) Value Price Index

3. **Which of the following index is computed taking the average of base year and current year?**

   (a) Marshall- Edgeworth's index

   (b) Paasche's index

   (c) Laspeyre's Index

   (d) Fisher's index

4. Consider the data

Year	Base Year		Current Year	
	Price	Quantity	Price	Quantity
A	10	5	20	2
B	15	4	25	8
C	40	2	60	6
D	25	3	40	4

Laspeyre's Index is:

(a) 166.04 **(b) 156.04**

(c) 164.06 **(d) 154.06**

5. Find the paasche's index number for prices from the following data taking 1970 as the base year.

Commodity	1970		1975	
	Price	Commodity	Price	Commodity
A	1	6	3	5
B	3	5	8	5
C	4	8	10	6

(a) 261.36

(b) 265.48

(c) 274.32

(d)282

6.The index number for the year 2012 taking 2011 as the base year from the data given below by using simple average of price relative method is.

Commodity	A	B	C	D	E
Price in 2011	115	108	95	80	90
Price in 2012	125	117	108	95	95

(a) 112

(b) 117

(c) 120

(d) 111

7. The weighted aggregative price index turnover for 2001 with 2000 as the base year using Fisher's Index Number is

Commodity	Price (In ₹)		Quantities	
	2000	2001	2000	2001
A	10	12	20	22
B	8	8	16	18
C	5	6	10	11
D	4	4	7	8

(a) 12.26 **(b) 112.25**

(c) 112.32 **(d) 126.01**

8. The weighted aggregative price index numbers for 2001 with 2000 as the base year using Marshall Edgeworth index number is:

Commodity	Price in (₹)		Quantities	
	2000	2001	2000	2001
A	10	12	20	22
B	8	8	16	18
C	5	6	10	11
D	4	4	7	8

(a) 112.26 **(b) 112.20**

(c) 112.32 **(d) 112.38**

9. __________$P_{01}Q_{01}$= $\frac{\Sigma P_1 Q_1}{\Sigma P_0 Q_0}$ which of following test satisfies the above?

(a) Time Reversal Test

(b) Factor Reversal Test

(c) Circular Test

(d) None of these.

10. Fisher's Index is based on :-

(a) Arithmetic Mean of Laspeyre and Paasche

(b) Geometric Mean of Laspeyre and Paasche

(c) Harmonic Mean of Laspeyre and Paasche

(d) Median of Laspeyre and Paasche.

11. In Passche's index, weights are based on :

(a) Current year quantities

(b) Base year quantities

(c) Weighted average prices

(d) None of these

12. Fisher's Ideal Index does not satisfy:

(a) Time Reversal Test

(b) Factor Reversal Test

(c) Unit Test

(d) Circular test

13 .An index time series is a list of number of ___________ two or more period of time, where each index number employs the same base y can

- **(a) Index**
- **(b) Absolute**
- **(c) Relative**
- **(d) Sample**

14. What is the formula for calculating the deflated value?

- **(a) Current value/Price index of current year**
- **(b) (Current value/Price index of current year) × 100**
- **(c) Price index of current year/Current value**
- **(d) (Current value/Price index of last year) × 100**

15. In the data group Bowley's and Laspeyre's index number is as follows. Bowley's index number = 150, Lspeyre's index number = 180 then Paesche's index number is

- **(a) 120**
- **(b) 30**
- **(c) 165**
- **(d) None of these**

16 .If the prices of all commodities in a place has increased 20% in comparison to the base period prices, then the index number of prices for the place is now ___________.

(a) 100

(b) 120

(c) 20

(d) 150

17. If Laspeyre's Index is 119 and Paasche's Index is 112. Then Fisher's index number will be:

(a) 113.99

(b) 115.45

(c) 115.89

(d) 151.98

18. Price relative is-

(a) $P_1/P_0 \times 100$

(b) P

(c) P_0

(d) P_1/P_0

19. Geometric mean method used in which index number to find it out

(a) Laspeyres

(b) Paasches

(c) Fishers index Number

(d) None

20 .Which test is known for shift base index no.

(a) Factor test

(b) Unit test

(c) Circular test

(d) Time reveral test

21. Laspeyre and Paasche do not satisfy -

(a) Unit Test

(b) Factor Test

(c) Time Reversal Test

(d) Bowley's Test

22 Laspeyer's index number is based on?

(a) Last year weight

(b) Present year weight

(c) Last year value

(d) Present year value

23 $\Sigma P_0 Q_0 = 116, \Sigma P_0 Q_1 = 140$

$\Sigma P_1 Q_0 = 97, \Sigma P_1 Q_1 = 117$

Then Fishers ideal index number is

(a) 184

(b) 83.59

(c) 119.66

(d) 120

24. Bowley's index = 150, Laspeyer's index = 180, then Paasche's index = ___________

(a) 120

(b) 30

(c) 165

(d) None of these

25 .Net monthly salary of an employee was ₹ 3,000. The consumer price index number in 1985 is 250 with 1980 as base year. If he has to be rightly compensated then the additional dearness allowance to be paid to the employee is:

(a) ₹ 4,000

(b) ₹ 4,800

(c) ₹ 5,500

(d) ₹ 4,500

26. In year 2005 the wholesale price index number is 286 with 1995 as base year, then how much the prices have increased in 2005 in comparison to 1995 ?

(a) 286%

(b) 386%

(c) 86%

(d) 186%

27. Circular test is satisfied by which index number?

(a) Laspeyre's

(b) Paasche's

(c) Fisher's

(d) None of the above.

28. Which of the following statements is true?

(a) Paasche's Index Number is based on base year quantity

(b) Fisher's Index Number satisfies the circular test

(c) Arithmetic Mean is the most appropriate average for constructing the Index Number

(d) Splicing means constructing one continuous series from two different indices on the basis of common base.

29. If the price of a commodity in a place has decreased by 30% over the base period prices, then the index number of the place is:

(a) 30

(b) 60

(c) 70

(d) 80

30. Monthly salary of an employee was ₹ 10,000 in the year 2000 and it was increased to ₹ 20,000 in year 2013 while the consumer price Index No. is 240 in year 2013 with the base year 2000. What should be his salary in comparison of consumer price index in the year 2013?

(a) ₹ 20,000

(b) ₹ 16,000

(c) ₹ 24,000

(d) None of the above

31. Consumer price index number for the year 1977, was 313, with 1960 as the base year, and was 100 for the year 1960. The average monthly wages in 1977 of the workers into factory be ₹ 160, their real wages is:

(a) ₹ 48.40

(b) ₹ 51.12

(c) ₹ 40.30

(d) None of the above

32. 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.

33 In the year 2010 the monthly salary of a clerk was ₹ 24,000. The consumer price Index was 140 in the year 2010, which rises to 224 in the year 2016. If he has to be rightly compensated, what additional monthly salary should be paid to him?

(a) ₹ 14,400

(b) ₹ 38,400

(c) ₹ 7,200

(d) None of these

34. The monthly income of an employee was ₹ 8,000 in 2014. The consumer price index number was 160 in 2014, which rose to 200 in 2017. If he has to be rightly compensated, the additional dearness allowance to be paid to him in 2017 would be:

(a) ₹ 2,400

(b) ₹ 2,750

(c) ₹ 2,500

(d) None of these.

35. If Laspeyre's index number (L) and Paasche's index number (P) are known, then one can compute Fisher's index number (F) by:

(a) F = LP

(b) √F = LP

(c) F = 1/LP

(d) F^2 = LP

36. Circular Test is an extension of __________.

(a) Factor reversal test

(b) Time reversal test

(c) Neither (a) nor (b)

(d) Both (a) and (b).

37. 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

38. 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) 100% increase

(d) 25% decrease

39. 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.

(a) Equal

(b) Unequal

(c) Reciprocal of Marshall Edge worth Index Number

(d) Reciprocal of Fisher Index Number

40. 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) 360

(d) 240

41. Index numbers are not helpful in

(a) Framing economics policies

(b) Revealing trend

(c) Forecasting

(d) Identifying errors

42. The three index numbers, namely, Laspeyre, Paasche and Fisher do not satisfy ___________ test.

(a) Time reversal

(b) Factor reversal

(c) Unit

(d) Circular

43. Which of the following index measures the change from month to month in the cost of a representative basket of goods and services of the type which are bought by a typical household?

(a) Retail Price Index

(b) Laspeyre's Index

(c) Fisher's Index

(d) Paasche's Index

44. Fisher's Index number is called as ideal index number because it is satisfying.

(a) Factor reversal test

(b) Time reversal test

(c) Both factor and time reversal test

(d) Circular test

Answer Key

1	2	3	4	5
b	b	a	a	a
6	7	8	9	10
d	b	a	b	b
11	12	13	14	15
a	d	a	a	a
16	17	18	19	20
b	b	a	c	c
21	22	23	24	25
c	a	b	a	d
26	27	28	29	30
d	d	d	c	c

Answer Key

31	32	33	34	35
b	a	a	d	d
36	37	38	39	40
b	c	a	a	c
41	42	43	44	45
d	d	a	c	
46	47	48	49	50
51	52	53	54	55
56	57	58	59	60