# Glossary

1. **Analogue**
   It is a person or thing seen as comparable to another.

2. **Commodity**
   Something useful that can be turned to commercial.

3. **Confront**
   To come face to face with, especially with defiance or hostility.

4. **Consumption**
   The using up of goods and services by consumer purchasing or in the production of other goods.

5. **Economy**
   Careful management of resources to avoid unnecessary expenditure or waste.

6. **Forecast**
   It is a prediction, as of coming events or conditions.

7. **Formula**
   A statement, especially an equation, of a fact, rule, principle, or other logical relation.

8. **Index**
   An index is a measure, over time, of the average changes in the values of a group of items.

9. **Price Index**
   A number relating prices of a group of commodities to their prices during an arbitrarily chosen base period.

10. **Quantity Index**
    The quantity or value index numbers, measure the physical volume of production, construction or employment.

11. **Summation**
    It is the act or process of adding.

12. **Underestimate**
    It is to make too low estimate of the quantity, degree, or worth of.

13. **Unweighted Index**
    A stock price index that is calculated with equal weighting for each component. Unweighted indexes such as the Value Line averages are useful for individuals who invest an equal dollar amount in each stock.

14. **Weighted Aggregative Indices**
    Weighted aggregative indices are of the simple aggregative type with the fundamental difference that weights are assigned to the various items included in various methods of assigning weights and consequently a large number of the formulae for constructing index numbers have been devised.

## 15. Weighted Average Relative

Weighted average relative is a method for calculation of price index using the measures of central tendency.