

PT4/ANNUAL EXAMINATION, 2023-24

ECONOMICS

Time – 3 hrs.

Class – XI

M.M. – 80

Name of the student _____ Section _____ Date - 14.02.2024 (Wednesday)

GENERAL INSTRUCTIONS:-

1. This question paper contains two parts: Part A: Statistics for Economics and Part B: Introductory Micro Economics
2. All the questions in each section are compulsory.
3. Question Nos. 1 to 10 & 18 to 27 are MCQs or objective type questions carrying 1 mark each.
4. Question Nos. 11-12 & 28-29 are short- answer questions carrying 3 marks each and are to be answered in 60-80 words each.
5. Question Nos. 13 to 15 & 30 to 32 are also short answer questions carrying 4 marks each and are to be answered in 80 -100 words each.
6. Question Nos. 16-17 & 33 to 34 are long answer questions carrying 6 marks each and are to be answered in 100-200 words.

PART A (Statistics for Economics)

- Q1. Which of the following statements is not an example of Statistics? 1
- a. Birth rate in India is 18 per thousand as compared to 8 per thousand in the US.
 - b. Ramesh has Rs. 100 note in his pocket.
 - c. Over the last 10 years, India has won 60 test matches in cricket and lost 50.
 - d. Average pocket allowance of the students of Class XI is Rs. 500 per month.
- Q2. Which of the following statements is not true about Statistics? 1
- a. One of the main characteristics of Statistics is that it is an aggregation of data
 - b. One of the main characteristics of Statistics is that it is only expressed in words
 - c. One of the main characteristics of Statistics is that it is affected by a number of causes
 - d. One of the main characteristics of Statistics is that it is collected in a systematic manner
- Q3. **Assertion (A):** The use of secondary data saves time and cost. 1
- Reason (R):** Secondary data is already collected and stored for some other purpose. So the time and cost for collecting the data can be saved.
- a. Both Assertion(A) and Reason (R) are true, Reason (R) is the correct explanation of the assertion (A).
 - b. Both Assertion(A) and Reason (R) are true , but Reason (R) is not the correct explanation of the assertion (A).
 - c. Assertion (A) is true, but Reason (R) is false.
 - d. Assertion (A) is false, but Reason (R) is true
- Q4. After every ten years information regarding population of India is collected through: 1
- a. Census Method.
 - b. Sample Method.
 - c. Both a and b
 - d. None of these

Q5. Identify the correctly matched statements from Column I to that of Column II: 1

Column I	Column II
A. Heading	i. The explanation of the content
B. Stubs	ii. The source from where the data is collected
C. Footnotes	iii. Clarification at the end of the table.
D. Sources	iv. The topic of the table

- a. A-i. b. B-ii. c. C-iii. d. D-iv

Q6. A series arranged according to each and every item of the data is known as: 1

- a. Discrete series b. Continuous series c. Individual series d. Inclusive series

Q7. In case of inclusive series: 1

- a. Upper limit of each class-interval is included
b. Lower limit of each class-interval is included
c. Both a and b
d. None of these

Q8. Which of the following statements is incorrect? 1

- a. Bar diagrams are called as one dimensional because they are used to represent only one quantitative variable
b. In Pie diagrams, absolute values are converted into degrees.
c. Bars in bar diagrams have same width and height.
d. Both a and c

Q9. The following values can be located through graph: (Choose the correct alternative) 1

- i. Mode ii. Mean iii. Median iv. Combined mean

Alternatives:

- a. i and iii are correct b. i, ii and iii are correct
c. ii and iii are correct d. i, ii, iii and iv are correct

Q10. The runs scored by 11 players in a cricket match are as follows: 1

7, 16, 121, 51, 101, 81, 1, 16, 9, 11, 16

The median of the data will be ____.

- a. 81 b. 91 c. 16 d. 16.5

Q11. Find the median of the following frequency distribution. 3

Marks	15	20	22	17	30	25
Frequency	6	9	4	4	10	6

Q12. How scarcity of resources leads to economic problem? 3

Q13. Draw a subdivided Bar Diagram for the following data: 4

Name of Students	A	B	C
Marks in Economics	75	80	60
Marks in Maths	60	90	50

OR

Make a histogram for the following data :

Marks	10-30	30-50	50-70	70-90	90-110
No. of students	10	12	15	5	20

Q14. Calculate the arithmetic mean using the step deviation method:

4

Class Interval	Below 5	5-10	10-15	15-20	Above 20
Frequency	10	12	18	5	10

Q15. Calculate mode for the following data:

4

Class Interval	10-20	20-30	30-40	40-50	50-60
Frequency	3	10	15	10	2

OR

Calculate Median from the following data:

Marks	10-20	20-40	40-60	60-80	80-120
No. of student	12	15	40	35	45

Q16. Calculate Karl Pearson's coefficient of correlation between X and Y using shortcut method and comment on their relationship.

6

X	1	3	4	5	7	8
Y	2	6	8	10	14	16

OR

Calculate Spearman's rank coefficient of correlation between X and Y and comment on their relationship.

X	19	24	12	23	19	16
Y	9	22	20	14	22	18

Q17. Calculate the price index using the

6

a. Laspeyre's Method b. Passche's Method

Commodity	A	B	C	D
Base Year Price	2	8	10	6
Base Year Quantity	100	200	300	400
Current Year Price	3	10	15	10
Current Year Quantity	100	50	100	50

PART B (Micro Economics)

Q18. When demand curve is relatively flatter, the nature of commodity is _____.

1

a. necessity good b. comfort good c. luxury good d. Both b and C

Q19. Industry under perfect competition is _____.

1

a. Price maker b. Price taker c. Price influencer d. Price controller

Q20. Choose the correctly matched pair from the following

1

Column A	Column B
A. Equilibrium price remains the same	1. Decrease in Demand when supply remains the same

B. Equilibrium price and quantity rise	2. Increase in supply when demand remains the same
C. Equilibrium price and quantity fall	3. Decrease in demand=Decrease in supply
D. Equilibrium price falls and equilibrium quantity rises	4. Increase in demand when supply remains the same

(a) A-3

(b) B-2

(c) C-4

(d) D-1

Q21. Fill in the blanks with correct option.

1

Unit	AP	MP
1	8	8
2	10	12
3	_____	10
4	9	6

(a) 9

(b) 10

(c) 12

(d) 8

Q22. Which of the following is not the property of indifference curves?

1

a. Higher the indifference curves, higher is the level of satisfaction.

b. Indifference curve is downward sloping.

c. Indifference curve is concave to origin.

d. Two indifference curves cannot intersect each other.

Q23. A Production Possibility Curve would be _____ curve if all the available resources in an economy are equally efficient to produce both the goods. (Choose the correct alternative).

1

a. straight line

b. convex to origin

c. concave to origin

d. upward sloping

Q24. A businessman has started a shirt manufacturing business for which he has invested Rs. 1,00,000 from his personal savings and paid salaries and wages of Rs. 5000. He also paid the rent of Rs. 1000 to the landlord. _____ is an example of implicit cost.

1

a. Personal savings

b. Wages and salaries

c. Rent

d. Interest on personal savings

Q25. Russia has imposed a ban on the export of coffee from India. There will be _____ in supply of coffee in India and _____ in the supply curve of coffee.

1

i. Shift curve

ii. Change in quantity supplied

iii. Change in supply

iv. Movement

a) i and ii

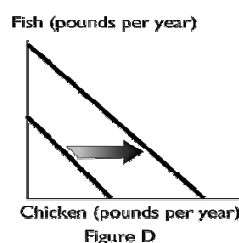
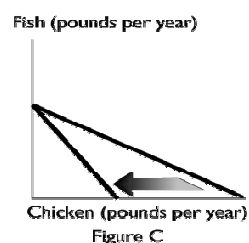
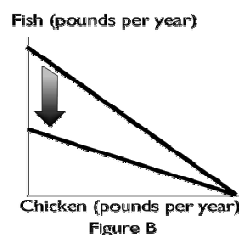
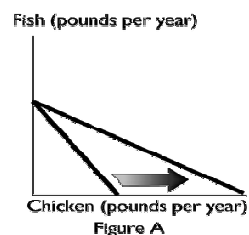
b) iii and i

c) ii and iii

d) i and iv

Q26. In the given figures, which one reflects an increase in the consumer's income?

1



- Q27.** Suppose a consumer has Rs. 100 to spend on two goods, shoes and shirts. If the price of a pair of shoes is Rs. 20 per pair and the price of a shirt is Rs. 15 each, which of the following combinations is unaffordable to the consumer?
- a. 2 pairs of shoes and 4 shirts b. 5 pairs of shoes and 0 shirts
c. 0 pairs of shoes and 7 shirts d. 2 pairs of shoes and 1 shirt

OR

- | | | |
|------|--|---|
| Q30. | Explain the effect of following changes on demand for a good. | 4 |
| | a) Income of the consumer | |
| | b) Tastes and preferences of a consumer | |
| Q31. | (A) Discuss briefly, the conditions of producer's equilibrium, assuming that the producer can sell any quantity at the same price. | 4 |

(B) Explain the law of variable proportions with the help of a diagram.

- Q33. Explain consumer's equilibrium by Marginal Utility approach with the help of a numerical example. 6
- Q34. (A) i) Explain the implication of homogeneous product in perfect competition market. (3+3)
- ii) When equilibrium price of a good is less than its market price, there will be a competition among the sellers. Is it true? Explain using chain of effects as to how equilibrium price will be attained.

(B) i) Explain through a diagram the effect of a rightward shift of demand curve on equilibrium price and quantity.

