ANNUAL EXAMINATION, 2018-19

ECONOMICS

Time : 3 hrs. **Class - XI** **M.M. : 80**

Date – 20.02.2019 (Wednesday)

Name of the student _____ Section _____

General Instructions:

- All questions in both the sections are compulsory.
- Marks have been indicated against each question.
- Question nos. **1 - 4** and **13 - 16** are **very short answer questions** carrying **1 mark** each. They are to be answered in **one sentence** each.
- Question nos. **5 & 6** and **17 & 18** are **short answer questions** carrying **3 marks** each. Answers to them should normally not exceed **60 words** each.
- Question nos. **7 - 9** and **19 - 21** are also **short answer questions** carrying **4 marks** each. Answers to them should normally not exceed **70 words** each.
- Question nos. **10 - 12** and **22 - 24** are **long answer questions** carrying **6 marks** each. Answers to them should normally not exceed **100 words** each.
- Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q 1 State two features of resources that give rise to an economic problem. **(1)**

OR

Define Economics.

Q 2. At a price of Rs. 20 ,15 units are sold and at a price of Rs. 19,16 units are sold. Based on this information, what is the marginal revenue resulting from an increase in output from 15 units to 16 units. **(1)**

a) Rs. 6 b) Rs. 4 c) Rs. 5 d) Rs. 300

Q 3 A firm is operating with a TVC of Rs. 500 when 5 units of the given output are produced and the TFC is Rs.200.What will be the ATC of producing 5 units of output ? **(1)**

a) Rs 140 b) Rs 100 c) Rs 120 d) Rs 300

Q 4. State the reason why Total Variable Cost (TVC) curve and Total Cost (TC) curve are parallel to each other. **(1)**

OR

Which of the following is a variable cost?

a) Salary of permanent staff b) licence fees c) rent of premises d) wages

Q 5. Explain the shape of a production possibility frontier. **(3)**

OR

Explain the Central problem 'how to produce.'

Q 6. Calculate the price elasticity of demand for a commodity when its price increases by 25% and quantity demanded falls from 150 units to 120 units. **(3)**

Q 7. On the basis of the information given below, determine the level of output at which the producer will be in equilibrium. Use the marginal cost-marginal revenue approach. Give reasons for your answer. **(4)**

Output (Units)	Average Revenue (Rs)	Total Cost (Rs)
1	7	8
2	7	15
3	7	21
4	7	26
5	7	33
6	7	41

Q 8 Explain any four factors affecting demand. **(4)**

OR

Explain any four factors affecting elasticity of demand.

Q 9. Explain the changes that will take place in the market for a commodity if the prevailing market price is less than the equilibrium price. **(4)**

Q 10 Explain Law of variable proportions. **(6)**

Q 11. Explain any four features of perfect competition market. **(6)**

Q 12. How many units of a commodity should a consumer buy to get maximum utility ? Explain with the help of a numerical example. **(6)**

OR

A consumer consumes two goods. For the consumer to be in equilibrium, why must MRS between the two goods be equal to the ratio of prices of these two goods ? Is it enough to ensure equilibrium ?

SECTION B

Q 13 Define Statistics in singular sense. **(1)**

OR

Mention the type of facts not studied in statistics .

Q.14 Name two agencies at the national level which collect, process and tabulate the statistical data. **(1)**

Q.15 Exit poll that shows the chances of winning the number of seats by different parties in 2018 Legislative assembly elections shown on T.V. by some channels, for the viewer is : **(1)**

a) primary data b) secondary data c) continuous data d) discrete data

OR

The basic reason for existence of economic problem is _____ .

Q.16 The headings of the columns of a table are called **(1)**

a) stubs b) captions c) title d) footnote

Q 17 Describe the role of Statistics in economic planning. **(3)**

OR

Differentiate between Census and sample method.

Q 18 Compute mode from the following data : **(3)**

Score	0 – 10	10 – 20	20 – 30	30- 40	40 - 50
frequency	3	4	15	6	8

Q.19 Calculate Quartile deviation and its coefficient from the following data : **(4)**

40, 44, 50, 58, 62, 72, 47, 67

Q 20 From the following data ,find the value of Median graphically. **(4)**

Marks	0 – 10	10 -20	20 – 30	30 -40	40 -50	50 -60
Number of students	6	7	8	10	16	3

Q 21 Calculate Standard deviation **(4)**

X	140	150	160	170	180	190	200
Frequency	3	5	8	12	7	5	2

OR

Calculate mean deviation and its coefficient from mean.:

X	10-20	20-30	30- 50	50- 70	70 -80
F	5	8	16	8	3

Q.22 Compute Karl pearson's coefficient of Correlation and interpret the result. **(6)**

Marks in Maths	15	18	21	24	27
Marks in Accountancy	25	25	27	31	32

OR

Compute Spearman's rank correlation coefficient from the following data :

X	80	78	75	75	58	67	60	59
Y	7	9	12	9	7	13	15	17

Q 23 From the following data, calculate price index numbers for the year 2008 taking 1997 as base year. Use (i) Laspeyre's method (ii) Paasche's method. **(6)**

Commodity	1997		2008	
	Price (Rs.)	Quantity (Units)	Price (Rs.)	Quantity (Units)
A	10	30	12	50
B	8	15	10	25
C	6	20	6	30
D	4	10	6	20

Q 24 The Indian sugar mills association reported that 'sugar production during the first fortnight of December, 2001 was about 3,87,000 tonnes, as against 3,78,000 tonnes during the same fortnight last year (2000). The off-take of sugar from factories during the first fortnight of December, 2001 was 2,83,000 tonnes for internal consumption and 41,000 tonnes for exports as against 1,54,000 tonnes for internal consumption and nil for exports during the same fortnight last season.' **(6)**

a) Present the data in tabular form.

b) Represent the data with a suitable diagram.