



INDIAN SCHOOL AL WADI AL KABIR
DEPARTMENT OF COMMERCE
ASSESSMENT 2 -XI 2025-26
ECONOMICS (030)

Date: 07/12/2025

Time: 3 hours

Marks: 80

General Instructions:

1. This question paper contains two sections:

Section A – Statistics

Section B – Micro Economics


2. This paper contains 20 Multiple Choice Questions type questions of 1 mark each.

3. This paper contains 4 Short Answer Questions type questions of 3 marks each to be answered in 60 to 80 words.


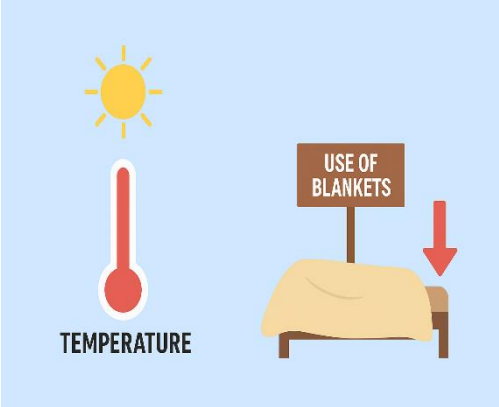
4. This paper contains 6 Short Answer Questions type questions of 4 marks each to be answered in 80 to 100 words.

5. This paper contains 4 Long Answer Questions type questions of 6 marks each to be answered in 100 to 150 words.

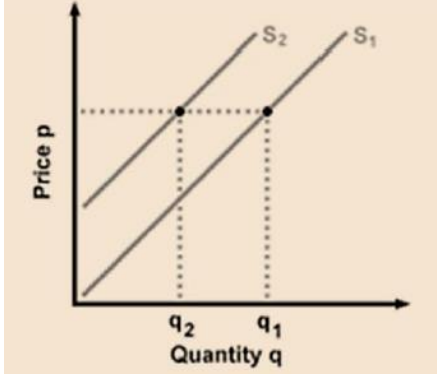
Q. NO	SECTION A – STATISTICS	MARKS
1	Activities of my friend who is a singer, given below: 1. In the morning, he performs stage show for singing and gets Rs 10000 as a fee. 2. In the evening, he celebrates his 4 years daughter's birthday at home and he sang a song for her. From the above information which statement is true: a. Activity 1 is economic activity and 2 is non-economic activity. b. Activity 1 is non-economic activity and 2 is economic activity. c. 1 and 2 both are economic activities. d. 1 and 2 both are non-economic activities.	1
2	Read the following statements carefully and choose the correct alternative from the following statements with Alternatives: Statement 1: Interviews can provide more in-depth information than questionnaires. Statement 2: Interviews allow for follow-up questions that can clarify responses.	1

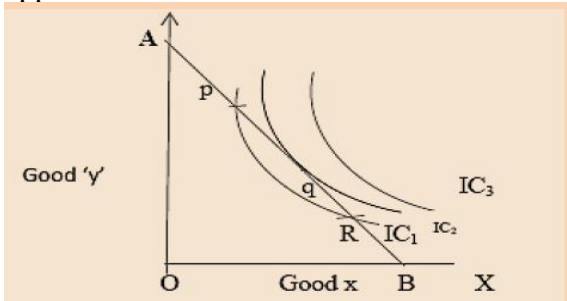
	<p>a) Both the statements are true. b) Both the statements are false. c) Statement 1 is true and Statement 2 is false d) Statement 2 is true and Statement 1 is false.</p>	
3	<p>A series in which every class interval excludes items corresponding to its upper limit is known as: a) Exclusive series b) Inclusive series c) Both a and b d) None of these</p>	1
4	<p>Which of the following refer to geometric forms of data presentation? a) Bar Diagram b) Histogram c) Pie diagram d) Both a and c</p>	1
5	<p>Read the following statements Assertion (A) and Reason (R). Choose the correct alternatives given below: Assertion (A): Frequency Polygon cannot be created without plotting a Histogram. Reason(R): Frequency Polygon is made by joining the midpoints with straight line Alternatives:</p> <ol style="list-style-type: none"> Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). Assertion (A) is true but Reason (R) is false Assertion (A) is false but Reason (R) is true 	1
6	<p>On the basis of picture which central tendency is depicted:</p>  <p>a) Mean b) Mode c) Median</p>	1

	d) All of these																
7	In a classroom of 11-K, the height of the 5 students is in centimetre: 5, 6, 4.5, 5.5 and 6. Find the average height of the 5students. a) 5.3 b) 5.4 c) 5 d) 5.5	1															
8	Read the following statements Assertion (A) and Reason (R). Choose the correct alternatives given below: Assertion (A): If you spend less hours in your studies, chances of scoring low marks/grades increase. Reason (R): This is an instance of negative correction Alternatives: a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). c. Assertion (A) is true but Reason (R) is false d. Assertion (A) is false but Reason (R) is true	1															
9	If $rx_y = 0$, the variables X and Y are: a) Linearly related b) Not linearly related c) Independent d) Scatter Diagram	1															
10	Identify the correct match from Column I and Column II: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Column I</th> <th>Column II</th> </tr> </thead> <tbody> <tr> <td>a. Scatter diagram</td> <td>i. Required calculation of numbers</td> </tr> <tr> <td>b. Positive correlation</td> <td>ii. Relation of Price and supply</td> </tr> <tr> <td>c. Linear correlation</td> <td>iii. No fixed proportion in variables</td> </tr> <tr> <td>d.Short cut method of Karl Pearson number</td> <td>iv. Suitable when mean value is whole</td> </tr> </tbody> </table> Options: a. a – i b. b – ii c. c - iii d. d – iv	Column I	Column II	a. Scatter diagram	i. Required calculation of numbers	b. Positive correlation	ii. Relation of Price and supply	c. Linear correlation	iii. No fixed proportion in variables	d.Short cut method of Karl Pearson number	iv. Suitable when mean value is whole	1					
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11	Represent the following data by an appropriate bar diagram: Import and Export Of India: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Year</th> <th>Imports in current prices (In Rs thousand crores)</th> <th>Exports in current prices (In Rs thousand crores)</th> </tr> </thead> <tbody> <tr> <td>2003</td> <td>139</td> <td>119</td> </tr> <tr> <td>2004</td> <td>154</td> <td>130</td> </tr> <tr> <td>2005</td> <td>176</td> <td>142</td> </tr> <tr> <td>2006</td> <td>149</td> <td>119</td> </tr> </tbody> </table>	Year	Imports in current prices (In Rs thousand crores)	Exports in current prices (In Rs thousand crores)	2003	139	119	2004	154	130	2005	176	142	2006	149	119	3
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12	<p>Following are the marks scored by 70 students in French. Calculate average mean marks. Use direct method:</p> <table border="1" data-bbox="337 268 1360 373"> <tr> <td>Marks</td> <td>0-10</td> <td>10-20</td> <td>20-30</td> <td>30-40</td> <td>40-50</td> <td>50-60</td> <td>60-70</td> <td>70-80</td> </tr> <tr> <td>No. of Students</td> <td>6</td> <td>8</td> <td>11</td> <td>16</td> <td>14</td> <td>8</td> <td>5</td> <td>2</td> </tr> </table>	Marks	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80	No. of Students	6	8	11	16	14	8	5	2	3		
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13	<p>The following table shows production of electricity from different sources in India during 2020-21 to 2023-24 (hypothetical figures). Present the data in a component bar diagram. (000' million KWTs)</p> <table border="1" data-bbox="467 489 1230 716"> <tr> <td>Year</td> <td>Hydro electricity</td> <td>Thermal electricity</td> </tr> <tr> <td>2020-21</td> <td>46</td> <td>64</td> </tr> <tr> <td>2021-22</td> <td>49</td> <td>72</td> </tr> <tr> <td>2022-23</td> <td>48</td> <td>82</td> </tr> <tr> <td>2023-24</td> <td>51</td> <td>89</td> </tr> </table>	Year	Hydro electricity	Thermal electricity	2020-21	46	64	2021-22	49	72	2022-23	48	82	2023-24	51	89	4					
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14	<p>Calculate median from the following data:</p> <table border="1" data-bbox="337 751 1360 884"> <tr> <td>Age</td> <td>0-10</td> <td>10-20</td> <td>20-30</td> <td>30-40</td> <td>40-50</td> <td>50-60</td> <td>60-70</td> <td>70-80</td> </tr> <tr> <td>No. of persons</td> <td>12</td> <td>18</td> <td>35</td> <td>42</td> <td>50</td> <td>45</td> <td>20</td> <td>8</td> </tr> </table>	Age	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80	No. of persons	12	18	35	42	50	45	20	8	4		
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No. of persons	12	18	35	42	50	45	20	8														
15	<div style="display: flex; justify-content: space-around;">   </div> <p>Observe the picture given above and identify which type of correlation does the above two pictures represent? Distinguish between both types of correlation recognized above.</p>	4																				
16	<p>From the following data, construct histogram, frequency polygon and frequency curve:</p> <table border="1" data-bbox="337 1518 1360 1665"> <tr> <td>Wages (Rs)</td> <td>0-10</td> <td>10-20</td> <td>20-30</td> <td>30-40</td> <td>40-50</td> <td>50-60</td> <td>60-70</td> <td>70-80</td> <td>80-90</td> </tr> <tr> <td>Number of workers</td> <td>2</td> <td>4</td> <td>11</td> <td>15</td> <td>25</td> <td>18</td> <td>15</td> <td>4</td> <td>1</td> </tr> </table>	Wages (Rs)	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80	80-90	Number of workers	2	4	11	15	25	18	15	4	1	6
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17	<p>Calculate coefficient of correlation between hours studied and Marks obtained. - use step deviation method.</p> <table border="1" data-bbox="337 1745 1349 1890"> <tr> <td>Hrs. studied</td> <td>2</td> <td>4</td> <td>6</td> <td>8</td> <td>10</td> </tr> <tr> <td>Marks obtained</td> <td>30</td> <td>40</td> <td>55</td> <td>65</td> <td>80</td> </tr> </table>	Hrs. studied	2	4	6	8	10	Marks obtained	30	40	55	65	80	6								
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SECTION B – MICRO ECONOMICS		
18	<p>Read the following statements carefully and choose the correct alternatives:</p> <p>Statement 1: The PPC curve shifts leftward if there is an increase in population and enhancement of technology.</p> <p>Statement 2: Choosing of available technologies to adopt in the production of goods is the central problem of ‘what to produce’.</p> <p>Alternatives:</p> <p>a) Statement I is correct and Statement II is not correct. b) Statement II is correct and Statement I is not correct. c) Both the Statements I and II are correct. d) Both the Statements I and II are not correct</p>	1
19	<p>Read the following conversation and answer:</p> <p>Adam Smith: This year my harvest of paddy is not good. Keynes: Don’t worry, price will increase and cost beard on that will be compensated. Marshal: Government should take some steps such as providing MSP, waive off loans so that our income would not fall.</p> <p>Normative statement is made by:</p> <p>a) Adam Smith b) Marshal c) Keynes d) None of these</p>	1
20	<p>Read Assertion (A) and Reason (R) carefully and choose the correct alternative:</p> <p>Assertion(A): Production, exchange and consumption are the basic economic activities of life. In the course of these basic economic activities every society has to face scarcity of resources.</p> <p>Reason(R): Scarcity of resources gives rise to the problem of choice. That arises due to limited resources, unlimited wants and alternative uses of resources.</p> <p>a. Assertion (A) and Reason(R) are true and Reason(R) is the correct explanation of (A). b. Assertion(A) and Reason(R) are true but Reason(R) is not the correct explanation of Assertion(A). c. Assertion (A) is true but Reason (R) is false. d. Assertion (A) is false but Reason (R) is true.</p>	1
21	<p>A shift in budget line, when prices are constant, is due to:</p> <p>a) Change in demand b) Change in income c) Change in preferences d) Change in utility</p>	1
22	<p>A rise in the income of a consumer leads to fall in his demand for a commodity ‘X’. What is the commodity ‘X’ here?</p> <p>a) Complimentary good b) Substitute good c) Inferior good</p>	1

	d) Normal good	
23	The expenditure incurred on the factors of production supplied by the entrepreneur himself comes under: a) Implicit cost. b) Explicit cost. c) Fixed cost. d) Variable cost.	1
24	Observe the given diagram carefully and answer the following question:  <p>The diagram represents:</p> <ul style="list-style-type: none"> a. Shift in the supply curve due to change in price. b. Movement along the supply curve due to change in the price. c. Shift in the supply curve due to change in factors other than the price. d. Movement along the demand curve. 	1
25	Read Assertion (A) and Reason (R) carefully and choose the correct alternative: Assertion (A): When 5 units of a good are sold at 20, total revenue is 100. Reason (R): Total revenue is the revenue earned by the firm from the total amount of product sold by it. a. Assertion (A) and Reason(R) are true and Reason(R) is the correct explanation of (A). b. Assertion(A) and Reason(R) are true but Reason(R) is not the correct explanation of Assertion(A). c. Assertion (A) is true but Reason (R) is false. d. Assertion (A) is false but Reason (R) is true.	1
26	When firms under perfect competition are earning abnormal profits, new firms will: a) Leave the industry b) Enter the industry c) Produce less output d) Reduce price below cost	1
27	Choose the right alternative for the following question: Statement 1: In perfectly competitive market average revenue is equal to price. Statement 2: Average revenue is equal to price when average revenue equal to marginal revenue. a. Statement 1 is true and statement 2 is false. b. Statement 1 is false and statement 2 is true. c. Both statements 1 & 2 are true.	1

	d. Both statements 1 & 2 are false.																									
28	<p>Identify the consumer's equilibrium point in this diagram, and explain the two conditions required to attain consumers equilibrium through indifference curve approach.</p> 	3																								
29	How does the entry of new firms affect the market price and the profits of existing firms in a perfectly competitive market?	3																								
30	<p>A shopkeeper notices that when the price of sugar rises from ₹40 per kg to ₹50 per kg, the quantity demanded by customers falls from 100 kg to 70 kg.</p> <ol style="list-style-type: none"> Which economic law is illustrated by this situation? Explain the reason behind this behaviour. Identify the type of change in demand shown here. Draw a diagram to represent this situation. 	4																								
31	Draw and explain the relationship between Total Cost (TC), Total Fixed Cost (TFC), Total Variable Cost (TVC) curves in one diagram.	4																								
32	<p>Read the following case and answer the questions that follow:</p> <p>In a village, many farmers grow and sell wheat in the local market. The wheat produced by all farmers is identical in quality and price. Buyers can easily compare prices and choose from whom to buy. Over time, if a farmer earns more profit, new farmers start growing wheat and selling it in the same market. Answer the following:</p> <ol style="list-style-type: none"> Identify the market structure described in the case. Give any two features of this market structure shown in the above situation and explain. 	4																								
33	<ol style="list-style-type: none"> Distinguish between increase in demand and expansion of demand. Explain with diagrams. If the price of printers falls, explain how it affects the demand for ink cartridges. Name the type of goods involved. Explain with diagram. 	6																								
34	<ol style="list-style-type: none"> Define Producer's Equilibrium. What are the conditions needed for the Producer's Equilibrium? Use diagram. Who is a producer? On the basis of the data given below, determine the level of output at which the producer will be in equilibrium. Use the marginal cost-marginal revenue approach. <table border="1" data-bbox="332 1669 1347 1822"> <tr> <td>Output (units)</td> <td>1</td> <td>2</td> <td>3</td> <td>4</td> <td>5</td> <td>6</td> <td>7</td> </tr> <tr> <td>Average Revenue (Rs)</td> <td>7</td> <td>7</td> <td>7</td> <td>7</td> <td>7</td> <td>7</td> <td>7</td> </tr> <tr> <td>Total cost (Rs)</td> <td>8</td> <td>15</td> <td>22</td> <td>28</td> <td>33</td> <td>40</td> <td>48</td> </tr> </table>	Output (units)	1	2	3	4	5	6	7	Average Revenue (Rs)	7	7	7	7	7	7	7	Total cost (Rs)	8	15	22	28	33	40	48	6
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