INDIAN SCHOOL AL WADI AL KABIR

SAMPLE PAPER -2

Class: XI **ECONOMICS (030)** **M.M: 80**

	SECTION A: STATISTICS	
1	Statistical methods help to: a. Analyse economic problems b. Formulate policies to solve them c. Find economic relationships d. All the above OR Statistics does not study ---------- phenomena.	1
2	------ is the largest organization in India, conducting regular socio-economic survey.	1
3	Data collected by the investigator is called secondary data. (True/False)	1
4	--------- series include the value of both the upper limit and lower limit itself.	1
5	Which out of the following is not confined to linear relations? a. Spearman's rank correlation b. Karl Pearson's co-efficient of correlation c. Scatter diagram d. None of these	1
6	If in an asymmetrical distribution median is 28 and mean is 31. What will be the value of mode?	1
7	Which of the following index number, indicates the change in the industrial production? a. Nifty b. GDP c. CPI d. IIP	1
8	State the main drawback of Scatter diagram.	1
9	Karl Pearson's coefficient of correlation ranges from: a. +1 to -1 b. -1 to 0 c. 0 to 1 d. -2 to +2	1
10	Which index is also known as 'the cost of living index'?	1
11	Calculate arithmetic mean of the following series:	3

Class Interval	5-15	15-25	25-35	35-45	45-55
Frequency	8	12	15	9	6

12 Find out the price index of the year 2020, assuming 2019 as the base year of the following data by using simple average of price relative method: **3**

Commodity	Wheat	Sugar	Rice	Potato	Salt
Price in 2019	800	1100	400	500	300
Price in 2020	900	1200	600	700	500

OR

Fisher's index number is considered as an ideal method. Why?

13 In a singing competition, two judges rank seven contestants as following: **4**

Judge 1	5	4	7	3	1	2	6
Judge 2	6	5	2	1	3	4	7

Calculate the coefficient of rank correlation.

14 **4**

a. What are the essential parts of a statistical table?

b. The frequency distribution of marks obtained by students in a class test is given below:

Marks	45	55	65	75	85
N0, of students	5	9	12	8	2

Draw a Histogram and Frequency polygon from the above distribution

OR

a. Distinguish between a bar diagram and a histogram.

b. With the given data below, draw Histogram, Frequency polygon:

Marks	0-10	10-20	20-30	30-40	40-50
No. of students	8	18	15	22	14

15 Calculate the CPI index from the following data: **4**

Items	**Price in Base year (Rs)**	**Price in Current year (Rs)**	**Weight**
A	30	47	4
B	8	12	1
C	14	18	3
D	22	15	2
E	25	30	1

16 Calculate standard deviation from the following data: **6**

Weight	0-10	10-20	20-30	30-40	40-50
Frequency	10	15	10	10	5

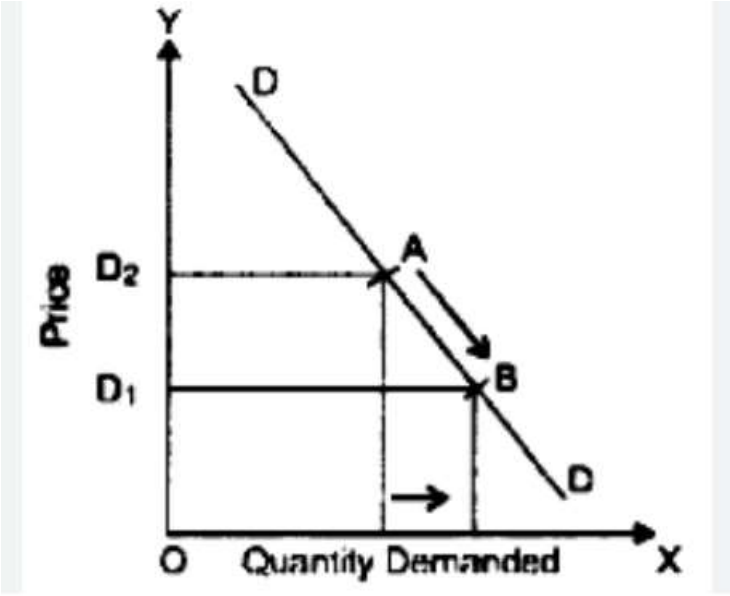
17 Ten competitors in a beauty contest are ranked by two judges in the following order: **6**

J-A	3	5	8	4	7	10	2	1	6	9
J-B	6	4	9	8	1	2	3	10	5	7

Calculate the co-efficient of correlation.

OR

How is scatter diagram a useful technique of visual examination of the relationship between the two variables? Explain with the help of diagrams.

	SECTION B; MICRO ECONOMICS	
18	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
19	 The above picture represents a downward movement along a demand curve DD. This is called: a. Contraction of demand b. Expansion of demand c. Increase in demand d. Decrease in demand	1
20	At the point of satiety marginal utility becomes: a. Minimum b. Maximum c. Zero d. Negative	1
21	If elasticity of supply of a good is 4.5, then supply is: a. Perfectly elastic b. Perfectly inelastic c. Elastic d. Inelastic	1

<table>
<tr><td>22</td><td>A point below PPC shows under-utilization of resources. True or False? Give reason.</td><td>1</td></tr>
<tr><td>23</td><td>The opportunity cost of producing 100 kg of rice on a land which can also produce 80 tonnes of wheat is:
a. 100 kg of wheat
b. 80 tonnes of wheat
c. 8000 tonnes of wheat
d. None of the above</td><td>1</td></tr>
<tr><td>24</td><td>Define variable costs.
OR
Which of the following curve is a rectangular hyperbola?
a. TC
b. TFC
c. AFC
d. ATC</td><td>1</td></tr>
<tr><td>25</td><td>Define equilibrium price in the context of market equilibrium.</td><td>1</td></tr>
<tr><td>26</td><td>Refer to the following table. What is the equilibrium price?
<table>
<tr><th>Price (In Rs)</th><th>Quantity demanded (Units)</th><th>Quantity supplied (Units)</th></tr>
<tr><td>1</td><td>100</td><td>10</td></tr>
<tr><td>2</td><td>50</td><td>20</td></tr>
<tr><td>3</td><td>30</td><td>30</td></tr>
<tr><td>4</td><td>20</td><td>50</td></tr>
<tr><td>5</td><td>10</td><td>100</td></tr>
</table></td><td>1</td></tr>
<tr><td>27</td><td>Under perfect competition market, firm is a ----------</td><td>1</td></tr>
<tr><td>28</td><td>a. Give the meaning of:
i. Total product
ii. Average product
iii. Marginal product
b. Distinguish between explicit costs and implicit costs. Give examples.
OR
Identify the three phases of the law of variable proportions on the basis of the given schedule. Give reasons:
Variable inputs: 1 2 3 4 5
Total product : 3 7 10 12 11</td><td>3</td></tr>
</table>

29	Tea and coffee are perfect substitutes to each other. How does the increase in price of tea affect the demand of the coffee? Explain with a diagram.	3
30	Explain with the help of a diagram the effect on equilibrium price and quantity when supply is perfectly inelastic and demand increases.	4
31	A consumer wants to consume two goods. The prices of the goods are Rs 10 and Rs 5 respectively. The consumer's income is Rs 100. a. Write down the equation of the budget line. b. How much good the consumer will buy if he spends his entire income on Y? c. What is the slope of the budget line? d. Will the slope of the budget line change if prices of both X doubles and price of Y remains unchanged? Give reason for your answer.	4
32	a. What are the different phases in the law of variable proportions. Give reason behind each phase. b. What is the behavior of TFC, TVC and TC as output is increased? OR An individual undertakes retail business in the premises taken on rent. The business is financed by his own savings. He also manages the business himself. What are the explicit costs and implicit costs in it. Give reasons for your answer.	4
33	a. Define price elasticity of demand. Explain three factors that affect price elasticity of demand. b. A consumer consumes only two goods X and Y. her money income is Rs 24 and the prices of goods X and Y are Rs 4 and Rs 2 respectively. Answer the following questions: i. Can the consumer afford a bundle 4x and 5y? Explain ii. What will be the MRS xy when the consumer is in equilibrium? OR a. Kris's preferences are monotonic. Rank Kris's preference bundles ordinally. The bundles are: (15,10), (10,6), (6,6) b. Calculate the price elasticity of demand for a commodity when its price increases by 50% and quantity demanded falls from 150 to 120 units. c. Is the demand for the above commodity relatively elastic or relatively inelastic? Give reasons.	6
34	a. What is maximum price flooring? b. On what type of goods is it normally imposed? c. Use diagram to show how it works. d. Do you agree that Buffer's stock is a tool of price flooring?	6