

ANNUAL EXAMINATION(2022-23)
SUBJECT-ECONOMICS
CLASS-XI

Time-3 Hours

Maximum Marks-80

General Instructions:

- All questions are compulsory.
- Marks for each question are indicated against each.
- Question Nos. 1-10 and 18-27 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence each.
- Question Nos. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answer to them should not exceed 60 words each.
- Questions Nos. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answer to them should normally not exceed 70 words each.
- Questions Nos. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answer to them should normally not exceed 100 words each.
- Answer should be brief and to the point and the above word limits should be adhered as far as possible

<u>PART A: STATISTICS FOR ECONOMICS</u>							
1.	Who is an enumerator?						1
2.	_____ completes the information in the title of the table.						1
3.	In an examination, 25 students obtained the following marks. Find out mode.						1
	Marks	15	25	35	45	55	65
	No of students	5	7	8	9	4	5
4.	The intersection of the two ogives gives the value of: a) Mean b) Median c) Mode d) None of these						1
5.	What is a source note?						1
6.	The total expenditure incurred by an industry under different heads is best presented by: a) Bar diagram b) Pie diagram c) Histogram d) Frequency polygon						1
7.	If in an asymmetrical distribution median is 28 and mean is 31. What will be the value of mode?						1
8.	For measuring and comparing prices we use _____						1
9.	Define base year.						1
10.	Rate of inflation is calculated by using formula _____						1
11.	Find out mean from the following data by using step deviation method:						3

	Items	15	8	10	12	13	35	18	14	
	Frequency	8	10	8	25	14	9	6	8	
12.	Represent the following data in the form of sub-divided bar diagram:									3
	Year	Wheat		Rice		Gram		Total		
	2021	30		20		10		60		
	2022	45		30		15		90		
13.	Present the following information in the form of a suitable table: There were 80 persons in a trip organized by a school. Out of which 60 were students, 14 were teachers and 6 (all male) were peons. Out of total persons, 16 were females including one lady teacher.									4
14.	Construct a pie diagram to represent the following data:									4
	Items				A	B	C	D		
	Expenditure of family in percentage				30	20	15	35		
15.	Construct Paasche's Index from the following data:									4
	Items	2011(Quantity)	2011(Price)	2022(Quantity)	Price(2020)					
	A	6	10	8	12					
	B	4	15	5	20					
	C	5	8	3	16					
	D	3	9	6	1					
16.	Calculate Median and Mode from the following data:									6
	Age(years)	0-10	10-20	20-30	30-40	40-50	50-60			
	Frequency	15	11	12	7	10	8			
17.	Calculate Consumer Price Index by Aggregative Expenditure method and Family Budget Method from the following data:									6
	Commodity	2004			2021					
		Price	Quantity	Price	Quantity					
	A	10	8	20	10					
	B	35	6	40	9					
	C	30	20	32	25					
	D	40	5	44	6					
<u>PART B: MICRO ECONOMICS</u>										
18.	Give two reasons for a rightward shift of the production possibility curve.									1
19.	Demand for water is inelastic because: a) It is abundant b) It is necessary c) Its use can be postponed d) None of the above									1
20.	State 'true' or 'False': Income effect of inferior good is positive									1
21.	Write the equation the budget line.									1
22.	When the total fixed cost of producing 100 units is Rs 30 and the average variable cost is Rs 3, total cost is : a) Rs 3 b) Rs 30 c) Rs 270 d) Rs 330									1

23.	State 'True' or 'False': When MP falls, AP falls.	1														
24.	The shape of TR curve under perfectly competitive market is _____	1														
25.	Differentiate between increase in demand and extension of demand.	1														
26.	What is buffer stock?	1														
27.	If market price is above equilibrium price, there exists a situation of: a) Excess demand b) Excess supply c) Both (a) & (b) d) None of the above	1														
28.	Explain the properties of production possibility curve.	3														
29.	Explain any three factors that influences the elasticity of demand.	3														
30.	When price of a commodity rises from Rs 5 per unit to Rs 10 per unit, supply of a commodity rises from 100 units to 120 units. Calculate price elasticity of supply.	4														
31.	Explain any two properties of indifference curve with help of a diagram.	4														
32.	Suppose the market determined rent for apartments is too high for common people to afford. If the government comes forward to help those seeking apartments on rent by imposing control on rent, what impact will it have on the market for apartments? Use a diagram.	4														
33.	Complete the following table: The following table gives the total cost schedule of a firm. It is also given that the average fixed cost at 4 units of output is Rs 5. Find the value of TVC, TFC, AVC, AFC, AC and MC.	6														
	<table border="1"> <tr> <td>Quantity</td> <td>1</td> <td>2</td> <td>3</td> <td>4</td> <td>5</td> <td>6</td> </tr> <tr> <td>TC</td> <td>50</td> <td>65</td> <td>75</td> <td>95</td> <td>130</td> <td>185</td> </tr> </table>	Quantity	1	2	3	4	5	6	TC	50	65	75	95	130	185	
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TC	50	65	75	95	130	185										
34.	Explain 'large no of buyer' and 'freedom of entry and exit' features of perfect competition. How will a change in price of coffee affect the equilibrium price of tea? Explain with the help of a diagram. OR Explain the 'The Law of Variable Proportion' with the help of a suitable table or a diagram.	6														
