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ANNUAL EXAMINATION (2022-23)

CLASS XI

SUBJECT – ECONOMICS (030)

TIME-3Hrs.

MM: 80

General Instructions:

- i. All questions in both sections are compulsory. However, there is internal choice in some questions.
- ii. Question No.1-10 and 18-27 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence.
- iii. Question No.11-12 and 28-29 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60 words each.
- iv. Question No.13-15 and 30-32 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 70 words each.
- v. Question No.16-17 and 33-34 are long answer questions carrying 6 marks each. Answers to them should not normally exceed 100 words each.
- vi. Answers should be brief and to the point and the above word limit be adhered to as far as possible.

SECTION-A : STATISTICS FOR ECONOMICS

SL.NO.	QUESTION	MARKS
1.	Find the mode of the call received on 7 consecutive day 11,13,13,17,19,23,25 (a) 11 (b) 13 (c) 17 (d) 23	1
2.	Which of the following statements about data collection is accurate? (a) The data collected from the source of origin for the first time is known as internal data (b) The data collected from the source of origin for the first time is known as secondary data (c) The data collected from the source of origin for the first time is known as primary data (d) The data collected from the source of origin for the first time is known as external data	1
3.	Which of the following statements is true about the lottery method? (a) The lottery method is also known as random sampling (b) The lottery method is also known as population sampling (c) The lottery method is also known as non-random sampling (d) None of the above	1
4.	Which of the following is a database of first-hand information? (a) Primary data (b) Secondary data (c) Both a and b are correct (d) Both a and b are incorrect	1
5.	A _____ is a graph in which the x-axis represents some measure of time. (a) Time series plot (b) Histogram (c) Frequency polygon (d) Frequency curve	1
6.	Division of one column in ten equal parts is called: (a) Decile (b) Quartile (c) Percentile (d) None.	1
7.	Which law should be kept in mind while making tables: (a) Correct size (b) Correct measurement of unit (c) Correct unit (d) All of these.	1
8.	Which is not considered as an economic Activity ? (a) Banking (b) Teaching in school (c) Surbhi Helping Her Mother In The Kitchen (d) Business	1
9.	_____ is the situation when two variables move in the opposite direction. (a) Positive correlation (b) Negative correlation (c) Dispersion (d) None of these	1
10.	Which of the following are the major characteristics of index numbers? (a) It measures the net or relative changes in variables (b) It is expressed in percentages (c) It measures changes over a period of time (d) All of the above	1
11.	Difference between primary data and secondary data	3
12.	Calculate the rank correlation co-efficient between 'X' and 'Y' variables.	3

X	10	20	25	35	30	40	50
Y	50	45	25	30	25	20	10

13. Represent the following using arithmetic line graph.

Year	2010	2011	2012	2013	2014	2015	2016	2017
Production of wheat (in million tonnes)	5	8	13	16	20	17	22	25
Production of rice (in million tonnes)	6	12	15	19	25	27	25	30

OR

Construct histogram and frequency polygon from the following data:

Marks Obtained	0–10	10–20	20–30	30–40	40–50	50–60	60–70	70–80
Number of Students	10	16	20	20	22	15	8	5

14. A person spends his time on different activities daily (in hours):

Activity	Office Work	Exercise	Travelling	Watching shows	Sleeping	Miscellaneous
Number of hours	9	1	2	3	7	2

Draw a pie chart for this information.

OR

Give the meaning of simple bar diagram. What are the 2 types of simple bar diagram.

15. From the following data, compute the correlation between the heights of father and daughter by Karl Pearson's coefficient of correlation. (Use assumed mean method)

Height of father (cm)	65	66	67	67	68	69	71	73
Height of daughter (cm)	67	68	64	69	72	70	69	73

16. Describe the questionnaire method of collecting primary data. What precautions must be taken while preparing a questionnaire?

OR

Calculate the mode for the following distribution

Size	5	10	15	20	25	30	35
Frequency	1	3	13	17	27	36	38

17. Write a short note on :

- Direct personal investigation
- Quota sampling
- Questionnaire filled by Enumerator

OR

Calculate the index numbers from the following data using:

- Laspeyre's method,
- Paasche's method,
- Fisher's ideal method

Commodity	Base year		Current year	
	Price (in ₹) p_0	Quantity q_0	Price (in ₹) p_1	Quantity q_1
A	8	100	10	120
B	4	60	5	80
C	10	20	12	25
D	12	25	15	30
E	3	5	4	6

SECTION-B : MICRO ECONOMICS

18. In deciding 'how to produce' the economy should consider: 1
 (a) Labour intensive technique (b) Capital intensive technique
 (c) Both a and b (c) Neither a nor b
19. Indifference curves never intersect each other due to: 1
 (a) Different levels of satisfaction (b) Same levels of satisfaction
 (c) Convex to origin (d) Concave to origin
20. Which of the following is correct ? 1
 (a) $TVC = TC - TFC$ (b) $TC = TVC - TFC$
 (c) $TFC = TVC + TC$ (d) $TC = TVC \times TFC$
21. Which of the following is the salient feature of factors (or resources) ? 1
 (a) These are limited as compared to wants (b) These have alternative uses
 (c) Both (a) and (b) (d) None of the above
22. Which of the following economic activities are included in the subject-matter of Economics? 1
 (a) Economic Activities related to Unlimited Wants
 (b) Economic Activities related to Limited Resources
 (c) Both (a) and (b)
 (d) None of these
23. _____ is the total expenditure incurred in producing a commodity. 1
 (a) Explicit cost (b) Cost
 (c) Implicit cost (d) Inputs
24. AC is greater than AVC by the amount of _____. 1
 (a) AC (b) TVC
 (c) AFC (d) TFC
25. Which of the following is true about a price-taking firm? 1
 (a) It is in contact with rival firms to fix the best price that all of them can charge
 (b) It is unable to influence the price of the product that it sells
 (c) It is asking the government to set a fixed price for its product
 (d) It can set the price of a product at any level that it wants
26. When $TR = Rs. 10$ and $TC = Rs. 8$ the firm makes _____. 1
 (a) normal profit (b) net profit
 (c) gross profit (d) super-normal profit
27. The law of demand states, with increase in price there is 1
 (a) decrease in quantity demanded (b) increase in quantity demanded
 (c) decreased demand (d) increased demand
28. Explain the central problem of "How to produce". 3
29. What is Indifference Curve ? State two properties of indifference curves. 3
 Explain the conditions of consumer's equilibrium using Indifference Curve Analysis.
30. Explain the law of Demand with the use of graph and Enlist any-2 factors which will affect Demand of a commodity. 4
- OR**
31. Explain Law of diminishing marginal utility with the help of graph 4
 Show relationship between TC, TVC and TFC graphically.
- OR**
32. Difference between substitute goods and complementary goods 4
 Explain the process of price determination under perfect competition with the help of a diagram
- OR**
33. What are the characteristics of perfectly competitive market 6
 Write a short note on:
 i. Budget line
 ii. Consumers Equilibrium
 iii. Cardinal and Ordinal Approach (Utility)

34. Define price elasticity of supply. Draw supply curve showing price elasticity of supply equal to:

- i. $E_s = \text{Zero}$ ii. $E_s = \text{One}$ iii. $E_s = \text{Infinity}$

OR

Explain in brief the following kinds of price elasticity of demand:

- i. Highly elastic ii. Relatively Less elastic iii. Unitary elastic