

JB ACADEMY, AYODHYA
ANNUAL EXAMINATION
Class – XI, Sub: Economics (030)

TIME: 3 hrs.

MM: 80

General Instructions:

- (i) All questions are compulsory.
 - (ii) Question No. 1-10 & 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 & 28-29 are short-answer questions carrying 3 marks each. Answers to them should not normally exceed 80 words each.
 - (iv) Question No. 13-15 & 30-32 are short-answer questions carrying 4 marks each. Answers to them should not normally exceed 100 words each.
 - (v) Question No. 16-17 & 33-34 are long-answer questions carrying 6 marks each. Answers to them should not normally exceed 150 words each.
 - (vi) Word limit does not apply to numerical/ definition-based question.
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***(TRUST YOURSELF, YOU KNOW MORE THEN YOU THINK YOU DO, BEST WISHES
DEAR CHILDREN)***

SECTION- A (STATISTICS)

- Q.1. The law of Scarcity: (1)
- a) Applies only to the less developed countries.
 - b) Does not-apply to rich, developed countries.
 - c) Implies that consumers want will be satisfied in a socialistic system.
 - d) Implies that consumer's wants will never be completely satisfied.

- Q. 2. Match the columns: (1)

COLUMN I	COLOUMN II
A) Command price	i) Statistics in plural sense
B) Numerical facts systematically Collected	ii) Economic activities
C) Quantitative and Qualitative facts	iii) Economic goods
D) Activities undertaken to earn a Living	iv) Data or Statistics

Choose the correct alternative:

- a) A (ii), B (i), C (iii), D (i)
- b) A (i), B (iv), C (ii), D (iii)
- c) A (iii), B (i), C (iv), D (ii)
- d) A (i), B (ii), C (iv), D (iii)

OR

Define limited degree of Correlation.

- Q3. An advertising agency mailed 100 questionnaires to the viewers to know the impact of the advertisement. It received only one questionnaire back. It is not possible to apply Statistics because: (1)
- a) It does not deal with qualitative data.
 - b) The answer replied is not clear.
 - c) It does not deal with single result.
 - d) It is not confidential
- Q4. Read the following statements- Assertion (A) and Reason (R) & choose the correct alternative. (1)

Assertion (A): Classification of things is advantageous in our daily life.

Reason (R) : Classification arranges and presents huge volume of data in meaningful and condensed form.

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 and Reason (R) is false
 - d) Assertion (A) is false and Reason (R) is true
- Q5. The most appropriate diagram to represent the data relating to the monthly expenditure on different items by a family is: (1)
- a) Histogram
 - b) Simple Bar Diagram
 - c) Component Diagram
 - d) Line Graph
- Q6. The average pocket money (Mean) of 5 children is Rs. 300 pm. If the monthly pocket money of the eldest 4 children is Rs. 200, Rs. 400, Rs. 500, Rs. 250 respectively, the pocket money of the youngest child is: (1)
- a) Rs.350
 - b) Rs.150
 - c) Rs.100
 - d) Rs.200
- Q7. Given that the mean in a moderately asymmetrical distribution is 92, while its mode is 83, the value of median will be: (1)
- a) 90
 - b) 87.5
 - c) 89
 - d) 89.5
- Q8. Which of the following could be the possible value of r ? (1)
- a) 1.57
 - b) 0
 - c) -1.45
 - d) 2
- Q9. Statement 1: Definite relation between two or more than two groups or series is called correlation. (1)
Statement 2: Coefficient of correlation is always positive.
- Alternatives:
- a) Both statement 1 and 2 are true.
 - b) Statement 1 is true and statement 2 is false.
 - c) Both statement 1 and 2 are false.
 - d) Statement 2 is true and statement 1 is false.
- Q10. Read the following statements- (1)
Assertion (A) and Reason (R) & choose the correct alternative.
Assertion (A): The simple arithmetic mean of 20 observations is 400. When each observation is increased by 100, the mean increases to 500.
Reason (R) : The arithmetic mean is independent of the change of scale.
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 and Reason (R) is false
 - d) Assertion (A) is false and Reason (R) is true.
- Q11. "A Government needs to collect data on its population in district which is large but has diverse

ethnic groups.” Giving reason, elaborate whether census or sample methods would be more appropriate to collect the data. (3)

OR

Compare and contrast the 2 Government Agencies for collection of data, namely, Census of India and NSSO.

Q12. The following table shows the estimated sectoral real growth rate (percentage change over the previous year) in GDP at factor cost. (3)

Year	Agriculture & Allied Sector	Industry
2000-01	4	8.5
2001-02	-1	10
2002-03	8	5
2003-04	-1.5	4.5
2004-05	6	3
2005-06	1	5

Represent the data as multiple time series graph.

Q13. (i) Explain the usefulness of a component bar diagram.
(ii) Represent the following data through a histogram.

Marks	No. of Students
10-20	6
20-30	8
30-50	32
50-80	36
80-90	4

(1, 3)

Q.14. Calculate Simple Aggregative Price Index based on the following data.

Commodity	Prices in 2020 (Rs.)	Prices in 2021(Rs.)
A	240	360
B	160	200
C	600	800
D	260	360
E	300	400

OR

Prove that Fishers Index Number is an Ideal Index Number. (4)

Q.15. The following data represents marks of 19 students in a class. Calculate: (4)

- (i) Mean marks using direct method.
(ii) Median marks

Marks	No. of Students
2	3
4	5
6	8
8	2
10	1

- Q16. From the following data, calculate coefficient of rank correlation between X and Y and interpret the result. (6)

X	33	56	50	65	44	38	44	50	15	26
Y	50	35	70	25	35	58	75	60	55	26

OR

Calculate the Product-moment method coefficient of Correlation between X & Y variables & interpret the result.

X	8	10	9	7	5
Y	2	4	3	5	2

- Q17. Giving reasons, state whether the following statements are true or false. (6)
- (i) The range of Simple correlation coefficient is minus infinity to plus infinity.
(ii) Zero correlation between X & Y implies X & Y are not dependent on each other.
(iii) Industrial Production index is helpful to measure Inflation in India.

SECTION-B INTRODUCTORY MICROECONOMICS

- Q18. Which of the following is related to Microeconomics? (1)
- a) Inflation in the economy c) Unemployment problem
b) National income d) Income from postal department
- Q19. If the consumption of an additional unit of a commodity causes no change in TU, then the result of MU is: (1)
- a) Zero b) Positive c) Negative d) onstant
- Q20. Read the following statements – (1)
- Assertion (A) and Reason (R). Choose the correct alternative.
Assertion (A): The budget line is downward sloping.
Reason(R) : The price ratio of the two commodities is constant.
Alternatives
- a) Both Assertion (A) & Reason (R) are True & Reason (R) is the correct explanation of Assertion(A)
b) Both Assertion (A) & Reason (R) are True & Reason (R) is not the correct explanation of Assertion

- c) Both are price takers
- d) Both are price makers

Q27. When a producer is able to sell all quantities of a good at the same price, in such a market form: (1)

- a) AR is always equal to marginal revenue.
- b) $TR = AR = MR$.
- c) $MR > AR > TR$.
- d) $AR > MR$.

Q28. Rajasthan Former Chief Minister, Ashok Gehlot, had recently launched the Government's flagship scheme for urban employment 'The Indira Gandhi Shehari Rojgar Yojana' terming it 'historic'. 'Explain the impact of this on the PPC of Rajasthan.

OR

TABLE 1

GOOD X	GOODY
0	25
1	23
2	20
3	15
4	9
5	0

TABLE 2

GOOD X	GOOD Y
0	50
2	45
4	40
6	35
8	30
10	25

From the given table identify which table justifies the shape of production possibilities curve by giving the suitable reason. (3)

Q29. "The Union Cabinet chaired by Prime Minister Narendra Modi fixed the floor price for sugarcane for 2023 -24 at Rs. 315 (100kg) per quintal up 3.28% from the previous year." Information and Broadcasting Minister Anurag Thakur said briefing reporters. What is meant by the floor price and explain its significance for the economy. (3)

Q30. The price elasticity of demand for good Y is twice that of X. Price of X rises by 5% while that of Y falls by 5%. What are the percentage changes in the quantities demanded of X and Y? (4)

OR

Ankit buys 40 units of a good at a price of Rs 3 per unit. Price elasticity of a demand is (-1). At what price will he buy 30 units? Use expenditure approach. (4)

Q31. (i) State the relation among TC, TVC & TFC. (2+2)
 (ii) Identify the cost curve which is downward sloping from left to right.

Q32. As per the newspaper report Hindustan Times June 29, 2023 The cabinet has approved a total package of schemes for farmers worth rupees 3.70 lakh crore. Union fertilizers and chemicals minister Mansukh Mandaviya said the cabinet approved the launch of "PM Pranam", a scheme to hand out cash incentive to states that can cut their consumption of chemical soil nutrients. Based on the above report explain the likely effect on equilibrium price and quantity of chemical fertilizers. (4)

Q33. (i) " Higher consumption of a particular commodity results in continuously falling marginal utility while total utility may fall but can never be negative." Substantiate the above Statement. Also give a numerical illustration.

(ii) Define the following terms –

a) MRS

b) Monotonic preference

Q34. Explain the likely behavior of Total product and Marginal product, when, for increasing production only one input is increased while all other inputs are kept constant. Use diagram. (6)

OR

Given the following data determine the equilibrium level of output by giving reason:

Output	TR	TC
1	5	7
2	10	12
3	15	15
4	20	18
5	25	23
6	30	30
7	35	40