Time: 03 hrs.   **MM=80**

General Instructions:

(i)   All questions are compulsory.
(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 60-80 words each.
(iv)   Question No. 13-15 and 30-32 are short-answer questions carrying 4 marks each. Answers to them should not normally exceed 80-100 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 100-150 words each.
(vi)   Word limit does not apply to numerical/ definition-based question.

_____

"YOU ARE THE NARRATOR OF YOUR NEXT GREAT ADVENTURE"
(BEST WISHES DEAR CHILDREN)

(SECTION-A)

1. PPC will be a straight line when MOC will be ……………. (1)
2. What is Positive Economics? (1)
3. Write down the equation of Budget line. (1)
4. Differentiate between MOC & MRS. (1)
5. Under which of the following 'General price level ' is studied? (1)
    (a) Microeconomics   (c) Both (a) and (b)
    (b) Macroeconomics   (d) None of these.
6. When income of the consumer rises in case of a Inferior good (1)
    (i) Demand curve shifts to the right.
    (ii) Demand curve shifts to the left.
    (iii) There is upward movement along the demand curve.
    (iv) There is downward movement along the demand curve.
7. How is the market demand curve derived from individual demand curves? (1)
8. Suppose a consumer's preferences are monotonic. What can you say about his preference ranking over the bundles **(5,5), (8,7), (8,10)**? (1)
9. Define Initial Utility **OR** Marginal Disutility. (1)
10. When the price of one commodity decreases, the budget line: (1)
    (i) Shifts leftward   (iii) Rotate rightward
    (ii) Shifts rightward   (iv) Rotate leftward
11. Differentiate between Total utility & Marginal utility. Use diagram. (3)

OR

Differentiate between Inferior goods and Giffen goods.

12. When price of a good is Rs.12 per unit, the consumer buys 12 units of that good. When price rises to Rs. 15 per unit, the consumer continues to buy 12 units. Calculate Price Elasticity of demand by percentage method. (3)

OR

How Elasticity of demand is different from Law of demand.

13. If two demand curves intersect to each other than which one will be less elastic. Give reason with the help of diagram (4)

14. Explain the Concept: (3+1=4)
    (i) Budget Line and Attainable & Non-attainable Combinations,
    (ii) Consumption bundle

OR

State the four properties of Indifference curves.

15. What are the two approaches of measuring utility? Explain. (4)

16. Explain the Condition of Consumer's Equilibrium with the help of IC analysis (6)

OR

Define price elasticity of demand. Explain its various degrees. Use diagrams.

17. Given the Production possibilities curve for rifles & Automobiles: (2x3=6)
    (i) Suppose improvement occurs in the technology of producing rifles & not in the production of automobiles. Draw the new PPC.
    (ii) Now, assume that a technological advance occurs in producing automobiles & not in producing rifles. Draw the new PPC.
    (iii) Finally, draw a PPC which reflects technological improvements in the production of both products.

(SECTION-B)

18. Name the Economist who used the term "Marginal" first. (1)

19. Define Loss of Information. (1)

20. People are engaged in two types of activities in their daily life. State these activities. (1)

21. ………………… is the **root** cause of economic problem. (1)
    (i) Unlimited wants   (iii) Alternative use of resources
    (ii) Scarcity   (iv) Both (i) and (ii)

22. Define the term Piolet Survey. (1)

23. **"Sarvekhshana"** the quarterly journal is published by- (1)
    (i) NSO   (ii) FICCI   (III) UNO   (IV) CSO

24. What do you understand by 'Variable'? (1)

25. How frequency polygon is different from frequency curve? (1)

OR

Graphical Location of Median & Mode are ……………………

26. Define systematic sampling. (1)

27. Calculate Median from the data showing marks of students in an Economics test: **30, 30, 45, 88, 48.** (1)

28. Draw a Pie-diagram to represent the following information of expenditure- (3)

Items of Expenditure	Food	Education	Housing	Clothing	Miscellaneous
Total Expenditure (%)	10	15	15	20	40

29. Differentiate between Open-end series and Mid-value series. (3)

OR

(i) Proove that, the value of Median = …………. Quartile, Decile & Percentile.

(ii) Quartile 2 & Quartile 3 = …………………………………. Percentile. (2+1=3)

30. Draw the 'less than' and 'more-than' ogive from the data given below in the graph: (4)

Weekly Wages (in Rs.)	0-20	20-40	40-60	60-80	80-100
Number of Workers	10	20	40	20	10

31. Distinguish between a bar diagram & a histogram with the help of diagram. (4)

32. What are the essential parts of a statistical table? Explain any four. (4)

OR

30 families in an area spent the following monthly expenditure on food:

115	159	196	205	212	223
256	271	310	129	335	169
184	234	245	241	265	298
144	135	172	173	229	220
238	278	243	220	238	238

(a) Prepare a frequency distribution with the class interval of-

      100-150, 150-200, 200-250, 250-300, 300-350

(b) Find the No. of families whose monthly expenditure on food is-

    (i)   Less than Rs.250

    (ii)   More than Rs.300

    (iii)   Between Rs.200 & Rs.300

33. Define the following terms: (6)

    (i)   Mode

    (ii)   Median

    (iii)   Median

    (iv)   Quartile

    (v)   Percentile

    (vi)   Decile

34. Explain mailing questionnaire method of data collection. Also give two merits and two demerits. (3x3=6)

OR

Read the given case study carefully & answer the questions based on the same:

> **Classification is the grouping of related facts into classes. Facts in one class differ from those of another class with respect to some characteristics is called a basis of classification. Classification of data is a function very similar to that of sorting letters in a post office. Classification condense the mass data in such a manner that similarity & dissimilarity can be readily apprehended. It helps in comparison. Classification can be done on the basis of location, time, quality or measurement.**

(I)   What is the feature of data to be grouped in a class? (1)

(II) Under which stage classification of data comes. (1)

(III) Identify the different classification of data. Explain any two. (4)