INDIAN SCHOOL SALALAH

ANNUAL EXAMINATION 2018-19

ECONOMICS

Class: XI

Instructions:

Time: 3 HoursMarks: 80

- (i) All questions in both the sections are compulsory.
- (ii) Marks for questions are indicated against each question.
- (iii) Questions No.1-4 and 13-16 are very short-answer questions carrying 1 mark each.They are required to be answered in one sentence each.
- (iv) Questions No.5-6 and 17-18 are short-answer questions carrying 3 marks each.Answers to them should normally not exceed 60 words each.
- (v) Questions No.7-9 and 19-21 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
- (vi) Questions No.10-12 and 22- 24 are long-answer questions carrying 6 marks each.
 Answers to them should normally not exceed 100 words each
- (vii) Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

PART A (STATISTICS FOR ECONOMICS)

1.	The class midpoint is equal to:	1
	(a) The average of the upper class limit and lower class limit.	
	(b) The product of the upper class limit and lower class limit.	
	(c) The ratio of the upper class limit and lower class limit.	
	(d) None of the above.	
2	When data are classified on the basis of time, it is known as	1
3	What is an Ogive?	1
4.	State any one of the issues in the construction of an index number.	1
5.	Write three sentences highlighting the importance of statistics in Economics.	3

6.	Write the adv	antages o	f Pilot	Survey	<i>i</i> .)							3
	Differentiate	between I	Primary	y data a	and Se	conda	ary da	ata.					
7.	Construct a frequency polygon with histogram for the following data.								4				
	Class	$\begin{array}{c c} 0 - & 1 \\ 10 & 2 \end{array}$	0-	20-	30-	40)-	50	_	60- 70	70-	80-	
	Frequency	4 6	5	7	14	16	5	14		8	6	5	
8.	Find the median size profits earned by some companies.										4		
	Profit (Rs 000's)	Less that 100	an	100-20	0	200-300			300-400		400 and above		
	No: of companies	40		80		50			20		10		
					C)r							
	Calculate Median from the following data:							_					
	Marks	More than 0	>	10	>2	20	;	>30		>40		>50	
	No of Students	50	2	42	3	8		28		16		3	
9.	Construct index number of price from the data given below by applying: Laspeyer's Method and Paasche's Method.										4		
	Commodity Price			Quantity				Price			Quantity		
	A B		<u>2009)</u> 10		$\frac{(20)}{3}$	09) 0		(201 12	8)	(2	2018) 35	_
			9		1	0			11			15	
	D		<u>о</u> б		2	0			7			20	
10	a) The ra	anking of	ten stu	dents i	n two	subje	cts X	and	IY a	are as be	elow. I	Find Rar	ık
	Corre	lation.				j							3
	X 3 Y 6	5 4	8 9	4 8	7		10 2	2 3		1 10	6 5	9 7	
	b) Write	any six p	roperti	es of C	orrela	tion C	Coeffi	icieı	nt.				3

0	37	60	2.	5							
	Or	Or									
viation and its	co-efficient fr	om the follo	owing data	using Medi							
0-5 5	5-10 1	0-15	15-20	20-25							
4	7	8	5	6							
ean (by step d	eviation metho	od) and Mo	ode (by ins	pection							
method) from the following data.											
	8										
)-10 1	0-20 20)-30	30-40	40-50							
	viation and its 0-5 5 4 ean (by step d	viation and its co-efficient from $0-5$ 5-10 10 4 7 ean (by step deviation method	viation and its co-efficient from the follo 0-5 5-10 10-15 4 7 8 ean (by step deviation method) and Mo	viation and its co-efficient from the following data 0-5 5-10 10-15 15-20 4 7 8 5 ean (by step deviation method) and Mode (by inspected by the second							

PART B (MICRO ECONOMICS)

13.	State the fundamental problem of an economy that resulted in the emergence of Central Economic Problems.	1
14.	What do you mean by budget set? Give its equation.	1
15.	State the law of diminishing marginal utility.	1
16.	Price elasticity of demand of two goods A and B are -3 and -4 respectively. Which of the two goods has higher elasticity and why?	1
17.	Complete the following table:	3

	Output	Total Revenue	Marginal Revenue	Average Revenue						
	1	-	-	8						
	2	-	4	-						
	3	12	-	-						
	4	-	-	2						
18.	Distinguish between positive economics and normative economics.									
	Or Explain Production Possibility Curve with a schedule and diagram.									
19.	Explain the meaning and implications of Price Ceiling. Use diagram.									
20.	At a price of Rs.5 per unit of a commodity A, the total revenue is Rs 1,000. When its price rises by 20 percent, total revenue increases by Rs 500. Calculate its price elasticity of supply.									
21.	Explain the conditions of Consumer's equilibrium with the help of indifference curve analysis.									
	Or Explain the properties of Indifference Curve. Use diagrams.									
22.	Explain change in demand and change in quantity demanded. Use suitable diagrams.									
23.	Explain the law of variable proportion, in terms of TP and MP with the help of a diagram.									
		()r							
	Explain the conditions of a producer's equilibrium in terms of Marginal Cost and Marginal Revenue approach. Use Diagram.									
24.	Market for a good is in equilibrium. There is simultaneous decrease in both demand6and supply of the good. Explain its effect on market price.6									