## INDIAN SCHOOL SALALAH

ANNUAL EXAMINATION 2018-19

## ECONOMICS

Class: XI

| Time | $\mathbf{: 3}$ Hours |
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| Marks | $: \mathbf{8 0}$ |

## Instructions:

(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 19-21are 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: <br> (a) The average of the upper class limit and lower class limit. <br> (b) The product of the upper class limit and lower class limit. <br> (c) The ratio of the upper class limit and lower class limit. <br> (d) None of the above. | 1 |
| :--- | :--- | :--- |
| 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 |




## PART B (MICRO ECONOMICS)

| 13. | State the fundamental problem of an economy that resulted in the emergence of <br> 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 <br> of the two goods has higher elasticity and why? | 1 |
| 17. | Complete the following table: |  |



