

INDIAN SCHOOL SALALAH
ANNUAL EXAMINATION 2017-2018
ECONOMICS

CLASS: XI

Time allowed: 3 Hours

Max. Marks: 80

General Instructions:

- All questions in both sections are compulsory.
- Marks for each question are indicated against each question.
- Question Nos. 1 – 4 and 13– 16 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence.
- Question Nos. 5– 6 and 17 – 18 are very short answer questions carrying 3 marks each. Answer to them should not normally exceed 60 words each.
- Question Nos. 7 – 9 and 19 – 21 are also short answer questions carrying 4 marks each. Answer to them should not normally exceed 70 words each.
- Question Nos. 10 – 12 and 22 – 24 are long answer questions carrying 6 marks each. Answer to them should not normally exceed 100 words each.
- Answers should be brief and to the point and the above word limit be adhered to as far as possible.

PART :A		
1	Green revolution introduced during the planning process was restricted mainly to (a) Wheat and rice (b) Cereals and pulses (c) Cotton and jute (d) Jowar and bajra	1
2	IMF Stands for (a) International monetary foundation (b) Internal monetary fund (c) International monetary fund (d) International money foundation	1
3	If with the rise in price of good Y, demand for good X rises, the two goods are: a) Substitutes b) Not related c) Complements d) Jointly demanded	1
4	What do you mean by budget set?	1
5	Explain the state of industries in India at the time of independence. Or How did the construction of railways affect the structure of the Indian economy?	3
6	Explain the need and type of land reforms implemented in the agriculture sector?	3

7	What is liberalization? Name any three steps taken by India in this direction. Or What are the objectives of WTO?	4												
8	Evaluate the various factors that led to the rapid growth in economic development in China.	4												
9	What similar developmental strategies have India and Pakistan followed for their respective development?	4												
10	(a) Giving reason comment on the shape of PPC based on the following table. <table border="1" data-bbox="555 636 1003 866"> <thead> <tr> <th>Good X (units)</th> <th>Good Y (units)</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>4</td> </tr> <tr> <td>1</td> <td>3</td> </tr> <tr> <td>2</td> <td>2</td> </tr> <tr> <td>3</td> <td>1</td> </tr> <tr> <td>4</td> <td>0</td> </tr> </tbody> </table> (b) Describe the problem how to produce with a numerical example.	Good X (units)	Good Y (units)	0	4	1	3	2	2	3	1	4	0	6
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11	1. Describe consumer's selection of optimum bundle by indifference curve and budget line analysis Or A consumer consumes only two goods X and Y whose prices are ₹ 2 and ₹ 1 per unit respectively. If the consumer chooses combinations of the two goods with MU of X being 4 and that of Y also being 4, is the consumer in equilibrium? Give reasons. Explain what a rational consumer will do in this situation based on utility analysis.	6												
12	Distinguish between change demand and change in quantity demanded? Use diagrams.	6												
PART: B														
13	In case of inclusive method (a) Both limit of class interval is excluded (b) Lower limit of class interval is excluded (c) Both upper limit and lower limit are included (d) Both upper limit and lower limit are excluded	1												
14	Give an example of relative measures of dispersion.	1												
15	Define positive correlation?	1												
16	It is also known as cost of living index. (a) Consumer price index (b) Producer price index (c) Wholesale price index (d) None of the above	1												

17	<p>If the arithmetic mean of the following data is 28, find the missing frequency:</p> <table border="1" data-bbox="268 230 834 499"> <thead> <tr> <th>Profit per shop</th> <th>No .of shops</th> </tr> </thead> <tbody> <tr> <td>0-10</td> <td>12</td> </tr> <tr> <td>10-20</td> <td>18</td> </tr> <tr> <td>20-30</td> <td>27</td> </tr> <tr> <td>30-40</td> <td></td> </tr> <tr> <td>40-50</td> <td>17</td> </tr> <tr> <td>50-60</td> <td>6</td> </tr> </tbody> </table>	Profit per shop	No .of shops	0-10	12	10-20	18	20-30	27	30-40		40-50	17	50-60	6	3																								
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18	<p>Find median from the following distribution:</p> <table border="1" data-bbox="268 600 751 902"> <thead> <tr> <th>marks</th> <th>No. of students</th> </tr> </thead> <tbody> <tr> <td>More than 0</td> <td>50</td> </tr> <tr> <td>More than 10</td> <td>42</td> </tr> <tr> <td>More than 20</td> <td>38</td> </tr> <tr> <td>More than 30</td> <td>28</td> </tr> <tr> <td>More than 40</td> <td>16</td> </tr> <tr> <td>More than 50</td> <td>3</td> </tr> </tbody> </table> <p style="text-align: center;">Or</p> <p>Calculate mode from the following data</p> <table border="1" data-bbox="268 1014 751 1283"> <thead> <tr> <th>x</th> <th>f</th> </tr> </thead> <tbody> <tr> <td>Less than 10</td> <td>5</td> </tr> <tr> <td>Less than 20</td> <td>15</td> </tr> <tr> <td>Less than 30</td> <td>55</td> </tr> <tr> <td>Less than 40</td> <td>75</td> </tr> <tr> <td>Less than 50</td> <td>95</td> </tr> <tr> <td>Less than 60</td> <td>100</td> </tr> </tbody> </table>	marks	No. of students	More than 0	50	More than 10	42	More than 20	38	More than 30	28	More than 40	16	More than 50	3	x	f	Less than 10	5	Less than 20	15	Less than 30	55	Less than 40	75	Less than 50	95	Less than 60	100	3										
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19	<p>Define time series graph. Construct a time series graph based on the monthly sales of firm XYZ.</p> <table border="1" data-bbox="268 1462 1374 1574"> <thead> <tr> <th>Month</th> <th>Jan</th> <th>Feb</th> <th>Mar</th> <th>Apr</th> <th>May</th> <th>June</th> <th>July</th> <th>Aug</th> <th>Sept</th> <th>Oct</th> <th>Nov</th> <th>Dec</th> </tr> </thead> <tbody> <tr> <td>Sales in crores</td> <td>4</td> <td>7</td> <td>5</td> <td>9</td> <td>11</td> <td>8</td> <td>8</td> <td>14</td> <td>18</td> <td>15</td> <td>14</td> <td>20</td> </tr> </tbody> </table> <p style="text-align: center;">Or</p> <p>Construct less than cumulative frequency curve and more than cumulative frequency curve in a single diagram.</p> <table border="1" data-bbox="268 1753 895 1832"> <thead> <tr> <th>Classes</th> <th>0-10</th> <th>10-20</th> <th>20-30</th> <th>30-40</th> <th>40-50</th> </tr> </thead> <tbody> <tr> <td>frequency</td> <td>10</td> <td>17</td> <td>18</td> <td>11</td> <td>4</td> </tr> </tbody> </table>	Month	Jan	Feb	Mar	Apr	May	June	July	Aug	Sept	Oct	Nov	Dec	Sales in crores	4	7	5	9	11	8	8	14	18	15	14	20	Classes	0-10	10-20	20-30	30-40	40-50	frequency	10	17	18	11	4	4
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20	<p>Distinguish between economic activities and non-economic activities. Give two example of each.</p>	4																																						

21	What are the qualities of a good questionnaire?	4																																
22	<p>(a) Calculate Karl Pearson's coefficient of correlation.</p> <table border="1"> <tr> <td>Price</td> <td>10</td> <td>12</td> <td>14</td> <td>16</td> <td>18</td> </tr> <tr> <td>Quantity</td> <td>20</td> <td>29</td> <td>21</td> <td>22</td> <td>28</td> </tr> </table> <p>(b) calculate rank correlation</p> <table border="1"> <tr> <td>x</td> <td>10</td> <td>20</td> <td>35</td> <td>14</td> <td>18</td> <td>21</td> <td>16</td> </tr> <tr> <td>y</td> <td>15</td> <td>25</td> <td>18</td> <td>19</td> <td>20</td> <td>26</td> <td>27</td> </tr> </table>	Price	10	12	14	16	18	Quantity	20	29	21	22	28	x	10	20	35	14	18	21	16	y	15	25	18	19	20	26	27	6				
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