
Roll No.

INDIAN SCHOOL SALALAH

FIRST TERM EXAMINATION – SEPTEMBER 2025

(ECONOMICS-030)

Class: XI **Date: 18/09/2025**

Time: 3 HOURS **Maximum Marks: 80**

GENERAL INSTRUCTIONS:

Read the following instructions very carefully and strictly follow them:

1. This question paper comprises two sections –A and B. All questions are compulsory.

2. Questions 1-10 and 18-27 are very short-answer questions carrying 1 mark each. They are required to be answered in one word or one sentence each.

3. Question numbers 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers them should not normally exceed 60-80 words each.

4. Questions numbers 13-15 and 30-32 are also short-answer questions carrying 4 marks each.

Answers to them should not normally exceed 80-100 words each.

5. Questions numbers 16-17 and 33-34 are long answer questions carrying 6 marks each. Answers to them should not normally exceed 100-150 words each.

6. Answers should be brief and to the point. Also, the above word limit be adhered to as far as possible

	PART -A	
1.	Which of the following situations is the root cause of all economic problems? a) Miscellaneous b) Scarcity c) Under consumption d) Over production	1
2.	From the given activities which activity is called non-economic activity? a) Service rendered by a teacher b) Teacher helping her son at home in his studies.	1

	c) A tourist guide rendering service. d) Manufacturing shirt with the help of cloth and tailoring.	
3.	The data collected by the investigator himself is called: a) Primary data b) Secondary data c) None of these d) Enumeration	1
4.	Read the following statement carefully: Statement 1: Direct personal investigation is suitable when the area of coverage is large. Statement 2: In direct personal investigation more time and money are spent. In light of the given statement, choose the correct alternative from the following. a) Statement 1 is true and statement 2 is false. b) Statement 1 is false and statement 2 is true. c) Both statement 1 and 2 are false. d) Both statement 1 and 2 are true.	1
5.	Assertion (A): Multiple bar diagram is a one-dimensional diagram. Reason (R): In bar diagram only width of the bar matters. 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 but Reason (R) is false d) Assertion (A) is false but Reason (R) true	1
6.	Which is an attribute out of the following a) Height b) Weight c) Age d) Intelligence	1
7.	When the data is described within the text it is called …………………… a) Textual presentation b) Tabular prestation c) Frictional presentation d) Descriptive presentation	1
8.	Assertion (A): Histogram is helpful in estimating mode. Reason (R): Histogram is only for prepared continues series. 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 but Reason (R) is false d) Assertion (A) is false but Reason (R) true	1
9.	…………………………is a single value, which is used to represent an entire set of data. a) Mean b) Median c) Measure of central tendency d) All the above.	1

10.	…………………… defined as the sum of all items divided by their number. a) Assumed mean b) Arithmetic mean c) Median d) All of the above	1
11.	Distinguish between discrete variable and continues variable.	3
12.	What do you mean by classification of raw data? Explain any 2 types of classification. OR What is loss of information in classified data.	3
13.	Explain the importance of statistics in economics.	4
14..	If the arithmetic means of the data given below is 28, find (a)the missing frequency, and (b) the median of the series:	4

Profit per retail shop (in Rs)	0-10	10-20	20-30	30-40	40-50	50-60
Number of retail shops	12	18	27	-	17	6

15.	Following are the marks obtained by 100 students in economics. Calculate the average marks by using (a) direct method, (b) assumed mean method	4

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of students	5	10	25	30	20	10

OR

Calculate mode from the following data:

Marks	Less than 10	Less than 20	Less than 30	Less than 40	Less than 50
No of students	10	30	60	80	90

16.	What is secondary data? Name any two sources of secondary data. Justify with any two points how secondary data is different from primary data.	6
17.	Explain various parts of a statistical table. Or Construct a pie diagram based on the following information.	6

Items	Labor	Bricks	Cement	Steel	Timber	Supervision
Expenditure (%)	25%	15%	20%	15%	10%	15%

	PART – B	
18.	Which of the following central problem of an economy deals with the distribution of national income …………….? a) How to produce b) What to produce c) For whom to produce d) None of the above	1
19	Assertion (A): Scarcity is the mother of all economic problems Reason (R): What to produce, how to produce, for whom to produce is the central problems of an economy. a) Both assertion (A) and reason (R) are true and Reason (R) is the correct explanation of Assertion (A)	1

	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 but Reason (R) is false d) Assertion (A) is false but Reason (R) true	
20	What happens to MU when TU is maximum and constant? a) MU becomes zero b) MU becomes negative c) MU declines d) MU remains same	1
21	Assertion (A): Demand curve is negatively sloped. Reason (R): Law of demand states inverse relation between price and demand, keeping other factors constant. 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 but Reason (R) is false d) Assertion (A) is false but Reason (R) true	1
22	Market demand curve for soup is given and known to us. With the outset of cold weather, price remaining the same the consumer would: a) Move to a higher demand curve b) Move to downward along same demand curve c) Move to lower demand curve d) Move upward along the same demand curve	1
23	Read the following statement carefully: Statement 1: In case of single commodity the consumer attains equilibrium when the marginal utility of a commodity equals to its price. Statement 2: Marginal Utility falls as more units of a commodity is consumed. In light of the given statement, choose the correct alternative from the following. a) Statement 1 is true and statement 2 is false. b) Statement 1 is false and statement 2 is true. c) Both statement 1 and 2 are false. d) Both statement 1 and 2 are true.	1
24	A rise in the income of a consumer leads to a fall in the demand for the good ‘A’. what is the good ‘A’ is called …………….? a) Complementary good b) Substitute good c) Inferior good d) Normal good	1
25	Read the following statement carefully: Statement 1: Expansion of demand refers to decrease in demand of a good due to fall in its price. Statement 2: Contraction of demand refers to a fall in demand of a good due to rise in its price, other things remaining the same. In light of the given statement, choose the correct alternative from the following. a) Statement 1 is true and statement 2 is false. b) Statement 1 is false and statement 2 is true. c) Both statement 1 and 2 are false.	1

	d) Both statement 1 and 2 are true.	
26	What will be the elasticity of demand curve that is horizontal line parallel to x axis? a) Zero b) Unity c) Ed>1 d) Infinity	1
27	……………………….. refers to set of indifference curves placed together in a diagram. a) Indifference club b) Indifference map c) Group of MRS d) None of the above	1
28	Distinguish between positive economics and normative economics OR Why does an economic problem arise? Explain	3
29	How does a favorable change in the taste of a commodity affect the demand of a commodity?	3
30	Distinguish between micro and macro economics	4
31	Define the PPF. Explain with a diagram underutilization and efficient of resources.	4
32	Explain the law of diminishing marginal utility with the help of a utility schedule. OR Define market demand. Explain with the help of a schedule.	4
33	a) Define price of elasticity of demand. State various degrees of elasticity of demand. b) Consider the demand for a good. at price Rs 4, the demand for the good is 25 units. Suppose price of the good increases to Rs 5, and as a result, the demand for the good falls to 20 units. calculate price elasticity of demand.	6
34	Explain the consumer equilibrium using indifference curve approach. OR Explain with an example the consumer equilibrium for two goods by utility approach.	6

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