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INDIAN SCHOOL SALALAH
FINAL EXAMINATION, FEBRUARY 2026 (AY 2025-26)



Class: XI

(ECONOMICS 30)

Date: 03/02/2026

Time: 3 Hrs

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	Statistics deals with: a) Qualitative data b) Quantitative data c) Both (a) and (b) d) None of the above	1
2	Our wants are unlimited but the resources used in the production of goods and services that satisfy our wants are limited and scarce. In addition to these resources	1
3	Data collected by an economics student from the government publication to prepare a project report is a a) Primary data b) Secondary data c) Sample data d) None of the above or Read the following statements carefully and choose the correct alternatives given below: Statement 1 – Primary data are original in character.	1

	Statement 2 – Data are collected by the investigator for his own purpose for the first time. Alternatives: a) Both statements are true. b) Both statements are false. c) Statement 1 is true and Statement 2 is false. d) Statement 2 is true and Statement 1 is false.	
4	Statistical calculations in classified data are based on a) The actual values of observations b) The upper class limits c) The lower class limits d) The mid points	1
5	What will be the degree measure of an angle in the pie diagram if a household spends 80% of his income on goods? a) 180 b) 288 c) 90 d) 72	1
6	Sum of deviation about mean is: a) Zero b) Minimum c) Maximum d) None of these	1
7	Assertion (A): Correlation measures covariation, not causation. Reason (R): Correlation studies and measures the direction and intensity of relationship among variables. a) Both assertion and reason are true and reason is the correct explanation of assertion. b) Both assertion and reason are true and reason is not the correct explanation of assertion. c) Assertion is true and reason is false. d) Assertion is false and reason is true.	1
8	In general, rate of inflation is calculated by using a) Wholesale price index b) Consumer price index c) Producers' price index d) None of these	1
9	Which of the following is/are the major characteristics of index numbers? a) It is expressed in percentages b) It measures the net or relative changes in variables c) It measures changes over a period of time d) All of the above	1
10	Which of the following statements is correct about average prices if the price index is 110? a) The prices have increased by 10 per cent b) The prices have increased by 110 per cent c) The prices have decreased by 10 per cent d) the prices have decreased by 90 percent	1
11	An investigator has collected the required information by personal interview with the respondent. What type of data will it be called? Mention its two features.	3

	Or																									
	Which of the following errors - Sampling error or non-sampling error is more serious and why?																									
12	<p>Analysis the following case study table carefully and answer the questions on the basis of same.</p> <table border="1"> <thead> <tr> <th>Marks</th> <th>No. of students</th> </tr> </thead> <tbody> <tr> <td>5-10</td> <td>1</td> </tr> <tr> <td>10-15</td> <td>2</td> </tr> <tr> <td>15-20</td> <td>4</td> </tr> <tr> <td>20-25</td> <td>6</td> </tr> <tr> <td>25-30</td> <td>8</td> </tr> <tr> <td>30-35</td> <td>10</td> </tr> <tr> <td>35-40</td> <td>11</td> </tr> <tr> <td>40-45</td> <td>6</td> </tr> <tr> <td>45-50</td> <td>2</td> </tr> </tbody> </table> <p>a) Which class of marks has maximum frequency? b) The above series is an example of _____ (exclusive/inclusive) series. c) What are the class limits of the 5th class?</p>	Marks	No. of students	5-10	1	10-15	2	15-20	4	20-25	6	25-30	8	30-35	10	35-40	11	40-45	6	45-50	2	3				
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13	<p>What are the essential parts of a statistical table? Explain any four.</p> <p style="text-align: center;">Or</p> <p>Draw 'less than type' and 'more than type' ogives from the following data and locate median.</p> <table border="1"> <thead> <tr> <th>Marks</th> <th>Number of students</th> </tr> </thead> <tbody> <tr> <td>0-5</td> <td>7</td> </tr> <tr> <td>5-10</td> <td>10</td> </tr> <tr> <td>10-15</td> <td>20</td> </tr> <tr> <td>15-20</td> <td>13</td> </tr> <tr> <td>20-25</td> <td>12</td> </tr> <tr> <td>25-30</td> <td>10</td> </tr> <tr> <td>30-35</td> <td>14</td> </tr> <tr> <td>35-40</td> <td>9</td> </tr> </tbody> </table>	Marks	Number of students	0-5	7	5-10	10	10-15	20	15-20	13	20-25	12	25-30	10	30-35	14	35-40	9	4						
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14	<p>Calculate median from following set of data:</p> <table border="1"> <thead> <tr> <th>Classes</th> <th>Frequency</th> </tr> </thead> <tbody> <tr> <td>0-10</td> <td>3</td> </tr> <tr> <td>10-20</td> <td>4</td> </tr> <tr> <td>20-30</td> <td>2</td> </tr> <tr> <td>30-40</td> <td>7</td> </tr> <tr> <td>40-50</td> <td>10</td> </tr> </tbody> </table>	Classes	Frequency	0-10	3	10-20	4	20-30	2	30-40	7	40-50	10	4												
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15	<p>The monthly per capita expenditure incurred by workers for an industrial central during 2010 and 2015 on the following items are given below. Prepare a weighted index number for cost of living for 2015 with 2010 as base.</p> <table border="1"> <thead> <tr> <th>Items</th> <th>Price in 2010</th> <th>Price in 2015</th> <th>Weight</th> </tr> </thead> <tbody> <tr> <td>Food</td> <td>100</td> <td>200</td> <td>75</td> </tr> <tr> <td>Clothing</td> <td>20</td> <td>25</td> <td>10</td> </tr> <tr> <td>Fuel & lighting</td> <td>15</td> <td>20</td> <td>5</td> </tr> <tr> <td>House rent</td> <td>30</td> <td>40</td> <td>6</td> </tr> <tr> <td>Miscellaneous</td> <td>35</td> <td>65</td> <td>4</td> </tr> </tbody> </table>	Items	Price in 2010	Price in 2015	Weight	Food	100	200	75	Clothing	20	25	10	Fuel & lighting	15	20	5	House rent	30	40	6	Miscellaneous	35	65	4	4
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PART B		
18	<p>PPC is a straight line touching both axis when marginal opportunity cost is ----- (Choose the correct alternative)</p> <p>a) Rises b) Falls c) Remains constant d) None of the above</p>	1
19	<p>Read the following statements carefully and choose the correct alternatives given below: Statement 1: Positive economic analysis deals with ‘what ought to be.’ Statement 2: Normative economic analysis deals with ‘what is or what will be.’ Alternatives: 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 true d) Both Statement 1 and 2 are false</p>	1
20	<p>Read the following statements - Assertion (A) and Reason (R). Choose one of the correct alternatives given below: Assertion (A): The problem of making choice is called economic problem. Reason (R): Economizing resources is the essence of economic problem. Alternatives: 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) is true.</p>	1
21	<p>The problem of resource allocation stands for?</p> <p>a) How to produce b) Whom to produce c) What to produce d) None of the above</p>	1
22	<p>Read the following assertion and reason carefully and choose the correct alternative from the following. Assertion (A): An indifference curve is always convex to the origin. Reason (R): MRS always diminishes because of the law of diminishing marginal utility. a) Both Assertion (A) and Reason (R) are true and Reason (R) is 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 the Reason (R) is false. d) Assertion (A) is false but the Reason (R) is true.</p>	1
23	<p>Contraction in supply is shown diagrammatically as:</p> <p>a) Leftward shift of supply curve b) Rightward shift of supply curve c) Downward movement along the supply curve d) Upward movement along the supply curve</p>	1

	Or							
	AR is always equal to _____ a) Revenue b) Price c) Cost d) Profit							
24	At given price, when Market demand is more than Market supply, it refers to a situation of: a) Excess supply b) Excess Demand c) Equilibrium level d) None of these	1						
25	Equilibrium price remains the same when: a) Increase in demand = increase in supply b) Decrease in demand = Decrease in supply c) Increase in demand = Decrease in supply d) (both (a) and (b))	1						
26	Read the following statements carefully and choose the correct alternative from the following: Statement1: Price floor is also known as support price which is normally fixed below the equilibrium price to protect the producers. Statement2: Price ceiling is the Government fixed price, which is normally above the equilibrium price. Alternatives: a) Both the statements are true. b) Both the statements are false. c) Statement 1 is true and Statement 2 is false d) Statement 2 is true and Statement 1 is false.	1						
27	Read the following statements carefully and choose the correct alternative from the following: Statement1: When increase in demand is proportionately equal to decrease in supply, then equilibrium price rises. Statement2: When decrease in demand is proportionately equal to increase in supply, then equilibrium price falls. Alternatives: a) Both the statements are true. b) Both the statements are false. c) Statement 1 is true and Statement 2 is false d) Statement 2 is true and Statement 1 is false.	1						
28	At Price ₹.4, the demand for the good is 25 units. Suppose the price of the good increases to ₹5 and the demand for the good falls to 20 units. Calculate the price elasticity demand.	3						
29	State and explain any two causes that can shift the supply curve to the right. Or From the following identify the Producer's equilibrium and give reasons for your Answer.	3						
	<table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Output</th> <th>MR</th> <th>MC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>10</td> <td>15</td> </tr> </tbody> </table>	Output	MR	MC	1	10	15	
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30	<p>Explain with the help of diagram the effect of following changes on the demand for a commodity?</p> <p>a) fall in income of its buyers</p> <p>b) a rise in the price of substitute good.</p>			4														
31	<p>Explain the Law of Variable proportions through the behavior of total product and marginal product.</p> <p style="text-align: center;">Or</p> <p>The following table shows the total cost schedule of a firm. Calculate TVC, AFC, AC, & MC</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Output</th> <th>TC</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>10</td> </tr> <tr> <td>1</td> <td>30</td> </tr> <tr> <td>2</td> <td>45</td> </tr> <tr> <td>3</td> <td>55</td> </tr> <tr> <td>4</td> <td>70</td> </tr> <tr> <td>5</td> <td>90</td> </tr> </tbody> </table>			Output	TC	0	10	1	30	2	45	3	55	4	70	5	90	4
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32	<p>Explain the process of price determination under perfect competition with the help of schedule and a diagram.</p>			4														
33	<p>Explain consumer's equilibrium by using the budget line and indifference curve analysis. Use diagram.</p> <p style="text-align: center;">Or</p> <p>What are the factors effecting the price elasticity of demand? Describe any three of them.</p>			6														
34	<p>Explain with a diagram nature and shape of TFC, TVC & TC curves.</p>			6														