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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	Which of the following is a limitation of statistics? a) It helps in policy formulation b) It simplifies complex data c) It facilitates comparison d) None of the above	1
2	The root cause of all economic problems is: a) Unemployment b) Poverty c) Scarcity d) Population	1
3	Assertion (A): Primary data is more reliable and accurate than secondary data. Reason (R): Primary data is collected by the investigator himself for a specific purpose for the first time. 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, but Reason (R) is not the correct explanation of Assertion (A).	1

	c) Assertion (A) is true, but Reason (R) is false. d) Assertion (A) is false, but Reason (R) is true.	
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	In a pie diagram, if a particular component represents 25% of the total value, what will be the degree of the angle (central angle) for that component in the circle? a) 180 b) 100 c) 90 d) 120 OR Which of the following statements is true regarding a histogram? a) It is used to represent discrete data only. b) There are gaps between the bars to show different categories. c) The area of each rectangle is proportional to the frequency of the corresponding class interval. d) It can only be drawn for equal class intervals.	1
6	Sum of deviation about mean is: a) One 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 NOT a characteristic 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) Index numbers measure absolute changes in a variable.	1
10	Which of the following statements is correct about average prices if the price index is 85?	1

	<p>a) The prices have decreased by 85 per cent b) The prices have decreased by 15 per cent c) The prices have increased by 10 per cent d) the prices have increased by 8.5 percent</p>																									
11	<p>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.</p> <p style="text-align: center;">Or</p> <p>Which of the following errors - Sampling error or non-sampling error is more serious and why?</p>	3																								
12	<p>Analysis the following table carefully and answer the questions based on same.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td>Marks</td> <td>0-10</td> <td>10-20</td> <td>20-30</td> <td>30-40</td> <td>40-50</td> <td>50-60</td> <td>60-70</td> </tr> <tr> <td>No. of students</td> <td>2</td> <td>5</td> <td>4</td> <td>3</td> <td>5</td> <td>12</td> <td>9</td> </tr> </table> <p>a) The given series is an example of _____ (exclusive / inclusive) series.</p> <p>b) State the class limits (lower limit and upper limit) of the third class.</p> <p>c) Find the class interval of the fourth class.</p>	Marks	0-10	10-20	20-30	30-40	40-50	50-60	60-70	No. of students	2	5	4	3	5	12	9	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" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td>Marks</td> <td>0-5</td> <td>5-10</td> <td>10-15</td> <td>15-20</td> <td>20-25</td> <td>25-30</td> <td>30-35</td> </tr> <tr> <td>No. of students</td> <td>4</td> <td>12</td> <td>6</td> <td>9</td> <td>10</td> <td>12</td> <td>7</td> </tr> </table>	Marks	0-5	5-10	10-15	15-20	20-25	25-30	30-35	No. of students	4	12	6	9	10	12	7	4								
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14	<p>Calculate Median from the following data</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td>Class</td> <td>10-20</td> <td>20-30</td> <td>30-40</td> <td>40-50</td> <td>50-60</td> <td>60-70</td> </tr> <tr> <td>Frequencies</td> <td>6</td> <td>14</td> <td>13</td> <td>12</td> <td>20</td> <td>25</td> </tr> </table>	Class	10-20	20-30	30-40	40-50	50-60	60-70	Frequencies	6	14	13	12	20	25	4										
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15	<p>The monthly per capita expenditure incurred by workers for an industrial central during 2012 and 2020 on the following items are given below. Prepare a weighted index number for cost of living for 2020 with 2012 as base.</p> <table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <tr> <td>Items</td> <td>Price in 2012</td> <td>Price in 2020</td> <td>Weight</td> </tr> <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> </table>	Items	Price in 2012	Price in 2020	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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16	<p>Calculate Arithmetic Mean and Mode.</p>	6																								

	Marks	0-10	10-20	20-30	30-40	40-50	50-60	
	No. of students	5	10	25	30	20	10	
17	a) Calculate Karl Pearson's coefficient of correlation.							
	X	10	15	5	14	6	10	3
	Y	8	14	20	8	10	12	
	b) Calculate Spearman's Rank Correlation from the following:							
	X	30	54	40	94	42		3
	Y	65	40	70	80	30		
	Or							
	a) What is scatter diagram? How is it interpreted? Explain.							3
	b) Read the given cases carefully and answer the questions on the basis of the same.							3
	<p>In real life two or more than two variables may be mutually related. For example, change in Price of a commodity leads to change in its quantity demanded. For study of this relation, We, use correlation. Correlation between different variables may be either positive or negative. When variables change in a constant proportion it is called linear correlation. When two Variables do not change in any constant proportion the correlation is non-linear.</p>							
	<p>i) What do we use for studying relation between two or more variables? ii) What is linear correlation? iii) Give an example of non-linear correlation.</p>							
PART B								
18	<p>What is the name of the curve that shows the combinations of two goods that can be produced with given resources and technology?</p> <p>a) Demand curve b) Indifference curve c) PPC d) Supply curve</p>							1
19	<p>Read the following statements carefully and choose the correct alternatives given below:</p> <p>Statement 1: Normative economic analysis deals with 'what ought to be.' Statement 2: Positive economic analysis deals with 'what is or what will be.'</p> <p>Alternatives:</p> <p>a) Statement 1 is true and statement 2 is false</p>							1

	<p>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>	
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>Which central problem of an economy deals with the distribution of the national product among the factors of production? a) How to produce b) For whom to produce c) What to produce d) When to produce</p>	1
22	<p>Read the following assertion and reason carefully and choose the correct alternative from the following. Assertion (A): The market demand curve is flatter than the individual demand curves. Reason (R): Market demand is the horizontal summation of individual demand curves, meaning at the same price, the quantity demanded by all consumers is added together. a) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). b) Both Assertion (A) and Reason (R) are true and Reason (R) is 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>Expansion in supply is shown diagrammatically as: 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 Or In microeconomics, Average Revenue (AR) is always identical to: a) Marginal Cost b) Total Revenue c) Profit d) None of these</p>	1
24	<p>What will be the effect on the equilibrium price of a good if there is a 'decrease in demand' while the 'supply remains constant'? a) Equilibrium price will fall b) Equilibrium price will rise</p>	1

	c) Equilibrium price will first rise then fall d) Equilibrium price will first fall then rise																						
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: Statement 1: A Price Floor is imposed to protect the interests of consumers of essential goods. Statement 2: A Price Ceiling is imposed to protect the interests of producers like farmers. 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	A consumer spends ₹ 400 on a good at ₹ 4 per unit. When the price rises by 25% the consumer continues to spend ₹ 400. Calculate the price elasticity of demand by percentage method.	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. <table border="1" data-bbox="277 1451 550 1717"> <thead> <tr> <th>Output</th> <th>MR</th> <th>MC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>20</td> <td>30</td> </tr> <tr> <td>2</td> <td>20</td> <td>24</td> </tr> <tr> <td>3</td> <td>20</td> <td>22</td> </tr> <tr> <td>4</td> <td>20</td> <td>20</td> </tr> <tr> <td>5</td> <td>20</td> <td>28</td> </tr> <tr> <td>6</td> <td>20</td> <td>32</td> </tr> </tbody> </table>	Output	MR	MC	1	20	30	2	20	24	3	20	22	4	20	20	5	20	28	6	20	32	3
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30	Explain with the help of diagrams the effect of following changes on the demand for a commodity? a) Rise in income of its buyers b) Fall in the price of substitute good.	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>Explain the relationship between Average Cost (AC) and Marginal Cost (MC) with the help of a diagram.</p>	4																														
32	Explain the process of price determination under perfect competition with the help of schedule and a diagram.	4																														
33	<p>What are the properties of an indifference curve? Explain with suitable diagrams.</p> <p>Or</p> <p>Illustrate with a diagram movement along the demand curve.</p>	6																														
34	<p>Complete the following table:</p> <table border="1" data-bbox="277 573 1255 800"> <thead> <tr> <th>OUTPUT</th> <th>MC</th> <th>AVC</th> <th>AFC</th> <th>AC</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>-</td> <td>-</td> <td>-</td> <td>140</td> </tr> <tr> <td>2</td> <td>-</td> <td>45</td> <td>45</td> <td>-</td> </tr> <tr> <td>3</td> <td>45</td> <td>-</td> <td>30</td> <td>-</td> </tr> <tr> <td>4</td> <td>-</td> <td>48</td> <td>-</td> <td>-</td> </tr> <tr> <td>5</td> <td>-</td> <td>52</td> <td>18</td> <td>-</td> </tr> </tbody> </table>	OUTPUT	MC	AVC	AFC	AC	1	-	-	-	140	2	-	45	45	-	3	45	-	30	-	4	-	48	-	-	5	-	52	18	-	6
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