ROLL NO. | | | | | |

INDIAN SCHOOL SALALAH

FINAL EXAMINATION, FEBRUARY 2026 (AY 2025-26)

Class: XI **(ECONOMICS -030)** **Date: 3/2/2026**

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

Sl.No.	PART – A- STATISTICS FOR ECONOMICS	MARKS
1.	Scarcity arises because: a) Human wants are limited b) Resources are unlimited c) Human wants are unlimited and resources are limited d) Prices are high	1
2.	When you are in a job, working for some other person, and you get paid for it. You are called an ……. a) Employee b) Employer c) Distributor d) Producer	1
3.	Which of the following is a source of secondary data? a) Questionnaire	1

	b) Personal interview c) NSS reports d) Direct observation	
4.	Read the following statement: Assertion (A) and Reason (R). choose the correct alternative given below. Assertion: (A) A discrete variables can take fractional values Reason: (R) Discrete variables change in jumps to intermediate values. (a) Both Assertion (A) and reason (R) are true and Reason (R) is the correct explanation of the Assertion (A) (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of the Assertion. (c) Assertion (A) is true, but Reason (R) is false. (d) Assertion (A) is false, but Reason (R) is true.	1
5.	Read the following statement carefully: Statement 1 : In textual presentation data are described within the text . Statement 2 : When the quantity of data is too large textual presentation is more suitable. In light of the given statements, 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 true. (d) Both statements 1 and 2 are false.	1
6.	The monthly income of six families is given as: 1600, 1500, 1400, 1525, 1625, 1630. The arithmetic mean of family income is: (a) 1547 (b) 1947 (c) 1457 (d) None of the above	1
7.	6. The value of Karl Pearson's coefficient of correlation lies between: a) 0 and 1 b) $-\infty$ and $+\infty$ c) -1 and $+1$ d) -0.5 and $+0.5$	1
8.	Read the following statement: Assertion (A) and Reason (R). choose the correct alternative given below. Assertion: (A) Laspeyers index uses current period quantities as weights. Reason: (R) it reflects current consumption pattern. (a) Both Assertion (A) and reason (R) are true and Reason (R) is the correct explanation of the Assertion (A) (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of the Assertion. (c) Assertion (A) is true, but Reason (R) is false. (d) Assertion (A) is false, but Reason (R) is true.	1

<table>
<tr><td>9.</td><td>Consumer Price Index is also known as:
a) Inflation index
b) Cost of living index
c) Production index
d) Value index</td><td>1</td></tr>
<tr><td>10</td><td>Define index number
Or
What is meant by base period?</td><td>1</td></tr>
<tr><td>11.</td><td>Distinguish between primary and secondary data.</td><td>3</td></tr>
<tr><td>12.</td><td>Explain the inclusive and exclusive methods used in classification of data.</td><td>3</td></tr>
<tr><td>13</td><td>Draw a pie diagram to represent the following information of expenditure by a family.
<table>
<tr><td>Items</td><td>Food</td><td>Education</td><td>Housing</td><td>Clothing</td></tr>
<tr><td>% of total expenditure</td><td>35</td><td>25</td><td>20</td><td>20</td></tr>
</table>
Or
Name the functional parts of the statistical table explain any two of them.</td><td>4

2+2</td></tr>
<tr><td>14.</td><td>If the arithmetic mean of the given data below is 28 find
(a) the missing frequency
(b) the median of the series.
<table>
<tr><td>Profit per retail shop</td><td>Number of retail shop</td></tr>
<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>
</table></td><td>4</td></tr>
<tr><td>15</td><td>Construct an index number by Paasches’s method.
<table>
<tr><td>Commodities</td><td colspan="2">Year 2020</td><td colspan="2">Year 2021</td></tr>
<tr><td></td><td>PRICE</td><td>QUANTITY</td><td>PRICE</td><td>QUANTITY</td></tr>
<tr><td>A</td><td>2</td><td>8</td><td>4</td><td>6</td></tr>
<tr><td>B</td><td>5</td><td>10</td><td>6</td><td>5</td></tr>
<tr><td>C</td><td>4</td><td>14</td><td>5</td><td>10</td></tr>
<tr><td>D</td><td>2</td><td>19</td><td>2</td><td>13</td></tr>
</table></td><td>4</td></tr>
<tr><td>16</td><td>The following table gives production yield in kg per hectare of wheat of 150 farms in a village.
Calculate the mean, median, mode values.
<table>
<tr><td>Production yield (KG per hectare)</td><td>Number of farms</td></tr>
<tr><td>50-53</td><td>3</td></tr>
<tr><td>53-56</td><td>8</td></tr>
<tr><td>56-59</td><td>14</td></tr>
<tr><td>59-62</td><td>30</td></tr>
<tr><td>62-65</td><td>36</td></tr>
<tr><td>65-68</td><td>28</td></tr>
</table></td><td>6</td></tr>
</table>

	68-71 | 16 71-74 | 10 74-77 | 5	
17.	a) Calculate the rank correlation co-efficient between X and Y variables. X: 10, 20, 35, 14, 18, 21, 16 Y: 15, 25, 18, 19, 20, 26, 27 b) calculate Karl Pearson's correlation co efficient X: 6, 2, 10, 4, 8 Y: 9, 11, 5, 8, 7 OR a) What is scatter diagram and explain how it is useful in the study of correlation? b) Write the properties of correlation co efficient?	3+3
	PART B – INTRODUCTORY MICRO ECONOMICS	1
18.	The central problems of an economy arise because: a) Wants are unlimited b) Resources are scarce c) Resources have alternative uses d) All of the above	1
19.	Opportunity cost refers to: a) A free good b) The value of next best alternative foregone c) Total cost of production d) Marginal cost only	1
20.	Identify the microeconomics variable from the following: a) National income b) General price level c) Inflation d) Consumer behaviors	1
21.	The shape of Production Possibility Frontier is: a) Downward sloping b) Upward sloping c) Concave to origin d) Convex to origin	1
22.	Utility of a commodity refers to: a) Usefulness in production b) Want-satisfying capacity c) Market price of the good d) Cost of production	1
23	Define price line Or Define revenue	1

24.	The government imposed upper limit on the price of a good or service is called ……. a) Price ceiling b) Price floor c) Perfect competition d) Applications	1
25.	Read the following statement carefully: Statement 1: In a perfectly competition market, equilibrium occurs where market demand equals market supply. Statement 2: An equilibrium is defined as a situation where plans of all consumers and firms in the market match and the market clears. In light of the given statements, 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 true. d) Both statements 1 and 2 are false.	1
26.	Imposition of price floor leads to ……... a) Excess supply b) Excess demand c) Shut down point d) Break – even point	1
27.	The price at which quantity supplied and quantity demanded are equal is termed as: (a) Equilibrium price (b) Market price (c) Both (a) and (b) (d) None of the above	1
28	State the Law of Diminishing Marginal Utility with an example.	3
29..	Explain the features perfect competition market.	3
30.	What is an indifference curve? State any four properties of an indifference curve.	4
31.	Distinguish between fixed cost and variable cost.	4
32.	Explain market equilibrium with fixed number of firms. OR Illustrate with a diagram the effect of decrease in supply on equilibrium price and equilibrium quantity while demand remains unchanged.	4
33.	(a) Define price elasticity of demand. (b) State any two factors the price elasticity of demand. (c) Consider the demand for 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 the price elasticity of demand.	6
34.	Explain the law of variable proportion. With a diagram or schedule.	6

Or

Suppose TFC is Rs. 120 find out TC, TVC, MC, AC, AVC AFC from the following data.

Output (units)	1	2	3	4	5
ATC (Rs)	240	160	140	160	180