

Roll No. _____

Code : 11201819EC-A

Please check that this question paper contains 24 questions and 4 printed pages.

Class : XI
ECONOMICS

Time Allowed : 3 Hours

Maximum Marks : 80

General Instructions :

1. All questions in both sections are compulsory. However there is internal choice in some questions.
2. Marks allotted to each question are indicated against it.
3. Questions numbered 1-4 & 13-16 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Questions numbered 5-6 & 17-18 are short answer questions carrying 3 marks each. Answers to these should not normally exceed 60 words each.
5. Questions numbered 7-9 & 19-21 are also short answer questions carrying 4 marks each. Answers to these should not normally exceed 70 words each.
6. Questions numbered 10-12 & 22-24 are long answer questions carrying 6 marks each. Answers to these should not normally exceed 100 words each.
7. Answers should be to the point & word limit does not apply to numerical questions.

PART - A

1. Ankit borrows money from a bank to open a shop on premises owned by him. Identify the implicit cost of opening the shop. 1
2. How will reduction in Goods & Services Tax on text books affect their market supply? 1

OR

State any two factors that can cause increase in supply.

3. Given that the marginal opportunity cost of producing good A is 50 units of good B, how many units of good B have to be sacrificed in order to increase the production of good A by 10 units? 1

OR

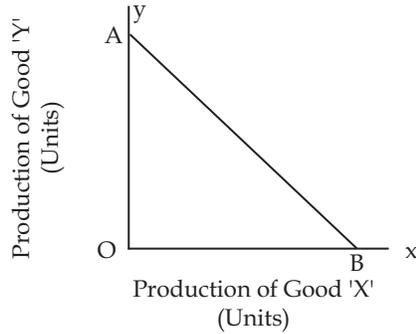
What does increasing marginal opportunity cost along a production possibility curve mean?

4. When total revenue of a firm is increasing at a constant rate what can be said about its Marginal revenue? 1
5. Using diagrams, explain the impact of following on the demand for 3
(a) Bread, when its price rises
(b) Desktop computers, when laptop prices fall.

OR

Show that price and demand of a commodity are inversely related? Use utility analysis.

6. On the basis of the given production possibilities curve, justify the following statements 3
- (a) "The economy has scarce resources which have alternative uses".
- (b) "AB curve is not a typical production possibilities curve."



7. The price elasticity of demand for a good X is -3 . If the quantity demanded for X was 50 units at price ₹10 per unit, what will be the quantity demanded when its price falls by 50%? 4
8. Identify the producer's equilibrium in the following schedule and give reason in support of your answer. (use MR, MC approach) 4

Output (Units)	1	2	3	4	5
Total Revenue (₹)	12	24	36	48	60
Marginal Cost (₹)	16	8	9	12	14

OR

Complete the production schedule given below and explain the behaviour of Average Physical Product of labour in the Schedule.

Units of Labour	1	2	3	4
Marginal Physical Product (MPP _L) Units	4	-	6	-
Total Physical Product (TPP _L) Units	-	9	-	21
Average Physical Product (APP _L) Units	-	4.5	-	5.25

9. Explain briefly the features of a firm under perfect competition. 4

OR

In a hypothetical market of mobile phones the brand Nokia was leading the market shares. It's nearest competitor Samsung suddenly changed its strategy by bringing in a new model of the mobile phone at a relatively lesser price. In response, Nokia too slashed its price. Based on this information, identify the form of market represented and discuss the feature of the market highlighted in the above para.

10. Are the following statements true or false? Give reason in support of your answer.
- (a) "The total cost of producing N units of output is the sum of Marginal cost of producing N units".
- (b) "As output rises, difference between Average Total Cost & Average Variable Cost goes on falling and ultimately becomes zero."
- (c) "When Marginal cost rises, as result Average Total Cost also increases." 2×3=6
11. In the market for a life saving drug the government fixes a maximum price to make this medicine available at a reasonable price to the public. How will this government action affect its market? Suggest two ways to make this price-fixation effective. 6

OR

The market for a 'normal' good for consumers is in equilibrium. How will the increase in income of the consumers affect its market? Explain the chain of effect of this change. Use diagram.

12. Define consumer's equilibrium and explain the conditions of consumer's equilibrium with the help of indifference curves analysis. 6

PART - B

13. If the value of mode is 63 while the median of the series is 77, calculate the value of arithmetic mean. 1

OR

Which average would be suitable in the following cases?

- (a) Average size of shoes
- (b) Average intelligence of students in a class.
14. What is meant by a frequency array? 1
15. State the two reasons that give rise to the basic economic problem. 1
16. Which series excludes the upper limit of the class interval? 1
17. Explain the sampling and non sampling errors arising in data collection. Also highlight the main difference between the two. 3

OR

Differentiate between direct personal interview & mailed questionnaire methods of collecting primary data.

18. "The loss of information can be minimised but cannot be completely avoided in arranging the data in a frequency distribution". Justify the statement. 3
19. Draw a histogram and frequency polygon to represent the following information related to the marks of students in a class : 3+1

Marks	0-5	5-10	10-15	15-30	30-35	35-40	40-50
No. of Students	2	4	6	27	6	4	8

OR

Explain the important advantages of representing data in a tabular form.

20. A candidate obtained the following percentage of marks in an examination. 4

S. No.	Subject	Marks Obtained (%)
1	English	60
2	Business Studies	75
3	Mathematics	63
4	Accountancy	59
5	Economics	60

Find the candidate's weighted mean marks if the weights allotted to each subject are 3, 4, 1, 2 and 5 respectively. Compare it with simple arithmetic mean marks of the candidate.

21. Calculate the price index number using the weighted average of price relatives method. 4

Commodity	Price (₹ per unit)		Quantity (Units)
	2001	2008	2001
A	8	12	100
B	6	7.5	25
C	15	16.5	25
D	9	27	30

22. Calculate the missing frequencies in the given data if the median is 70 and the total number of observations are 90. 6

X	0-20	20-40	40-60	60-80	80-100	100-120
frequency	3	9	?	30	?	12

23. Calculate the coefficient of variation in the given series whose arithmetic mean is 26.9. 6

X (more than)	0	10	20	30	40
No. of observations	100	85	65	47	22

24. Calculate the karl pearson's correlation coefficient between X & Y variables. 6

X	2	4	1	3	6	7	10	9	8	5
Y	10	7	8	9	6	3	2	4	1	5

OR

Calculate the value of Rank correlation coefficient between the variables X & Y, where X represents marks in Mathematics while Y represents marks in Economics.

X	39	38	49	36	37	38	38	35	40	45
Y	54	56	75	59	75	60	58	20	28	79