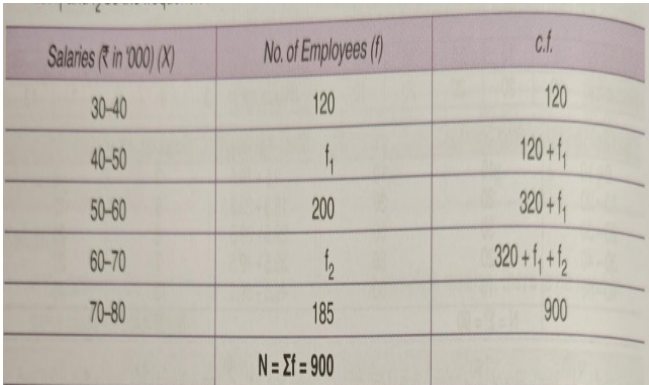
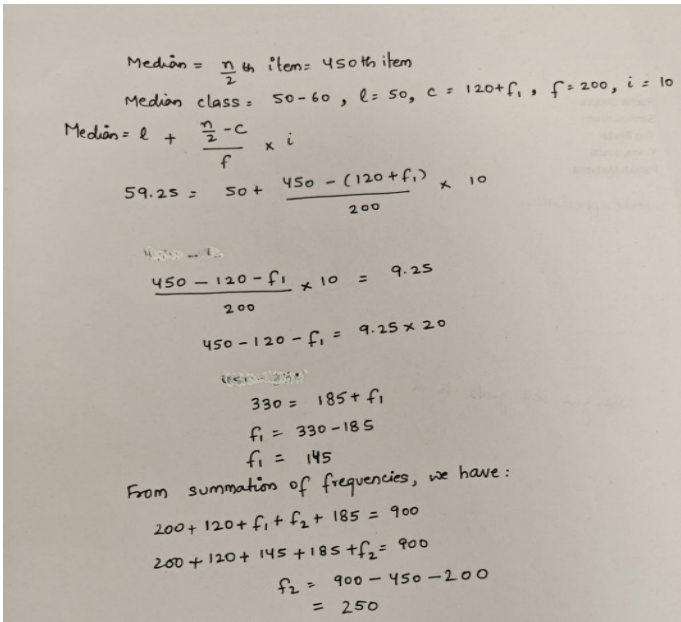


CLASS-XI
ECONOMICS (030)
Marking Scheme (2026-27)

Value Points (Any other valid answer to be awarded)

S. No.	Value Points (PART A)	Marks	Total Marks																	
1	c) scarcity is the root cause of all economic problems		1																	
2	a) Time series graph		1																	
3	b) 26		1																	
4	a) National sample survey organization		1																	
5	c) Statement 1 is true and statement 2 is false.		1																	
6	b) (ii) and (iv)		1																	
7	d) (i)d, (ii)b,(iii)a,(iv)c		1																	
8	a) Both Assertion (A) and Reason (R) are true, and Reason (R) is the correct explanation of Reason(R)		1																	
9	b) 5		1																	
10	c) IIP		1																	
11	<table border="1"><thead><tr><th>Capital (₹ in lakh)</th><th>Number of Companies</th></tr></thead><tbody><tr><td>Below 10</td><td>2</td></tr><tr><td>Below 20</td><td>5</td></tr><tr><td>Below 30</td><td>12</td></tr><tr><td>Below 40</td><td>23</td></tr><tr><td>Below 50</td><td>38</td></tr><tr><td>Below 60</td><td>45</td></tr><tr><td>Below 70</td><td>47</td></tr><tr><td>Below 80</td><td>50</td></tr></tbody></table> The graph is a 'Less Than Ogive' showing the cumulative number of companies against their capital. The x-axis represents 'Capital (in lakh Rs.)' from 0 to 80, and the y-axis represents 'No. of Companies' from 0 to 50. The curve starts at the origin (0,0) and rises steeply, then levels off as it approaches 50 companies at a capital of 80 lakh Rs. The data points from the table are plotted on the curve.	Capital (₹ in lakh)	Number of Companies	Below 10	2	Below 20	5	Below 30	12	Below 40	23	Below 50	38	Below 60	45	Below 70	47	Below 80	50	1.5 <
Capital (₹ in lakh)	Number of Companies																			
Below 10	2																			
Below 20	5																			
Below 30	12																			
Below 40	23																			
Below 50	38																			
Below 60	45																			
Below 70	47																			
Below 80	50																			

12	ADVANTAGES OF PERSONAL INTERVIEW 1) Highest Response Rate 2) Allows use of all types of questions Better for using open-ended questions 3) Allows clarification of ambiguous questions. OR 1) The pilot survey helps in pre-testing of the shortcomings and drawbacks of the questionnaire 2) It helps in pre-testing of assessing the suitability of questions. 3) Pilot survey also helps in clarity of instructions & performance of enumerators and the cost and time involved in the actual survey.	1 1 1 1 1 1	3
13	 	0.5 0.5 1 1 1	4

14	An index number is a statistical device for measuring changes in the magnitude of a group of related variables. Features 1) Expressed in terms of percentage 2) Measures the average change in group of related variables over two different situations. 3) Price index number measure and compare prices of goods, cost of living, inflation etc. 4) Production/quantity index numbers of measure changes in the physical volume of production. (any three)	1 1 1 1	4
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$$\bar{X} = \frac{N_1 \bar{X}_1 + N_2 \bar{X}_2}{N_1 + N_2}$$

$$30 = \frac{32 N_1 + 27(100 - N_1)}{100}$$

$$3000 = 32 N_1 + 2700 - 27 N_1$$

$$300 = 5 N_1$$

$$\frac{300}{5} = N_1$$

$$N_1 = 60$$

$$N_2 = 100 - 60 = 40$$

$\therefore$ Percentage of men = 60%
Percentage of women = 40%

OR

Marks	No. of students	M	d	d'	fd'
10-15	4	12.5	-15	-3	-12
15-20	5	17.5	-10	-2	-10
20-25	9	22.5	-5	-1	-9
25-30	15	27.5	0	0	0
30-35	10	32.5	5	1	10
35-40	7	37.5	10	2	14
N = 50					$\Sigma fd' = -7$

$$\bar{X} = A + \frac{\Sigma fd'}{N} \times i$$

$$\bar{X} = 27.5 + \frac{(-7)}{50} \times 5$$

$$\bar{X} = 27.5 - 0.7$$

$$= 26.8$$

1

1

1

1

2

1

1

4

Grouping Table

X	f	II	III	IV	V	VI
10-20	8					
20-30	10	18	32	40	53	63
30-40	22	43	41	46		
40-50	21					
50-60	20					
60-70	5	25				

Analysis Table

X	I	II	III	IV	V	VI	Total
10-20		1					1
20-30		1	1				2
30-40	1		1				3
40-50			1	1			4
50-60			1		1		3
60-70				1			1

Modal class → 40-50

$$\text{Mode} = l + \frac{|f_1 - f_0|}{|f_1 - f_0| + |f_1 - f_2|} \times i$$

Modal class = 40-50, $l = 40$, $f_0 = 22$, $f_1 = 21$, $f_2 = 20$, $i = 10$

$$\text{Mode} = 40 + \frac{|21 - 22|}{|21 - 22| + |21 - 20|} \times 10$$

$$\text{Mode} = 40 + \frac{1}{2} \times 10 = 5$$

$$\text{Mode} = 45$$

1

1

1

1

2

6

X	Y	R ₁	R ₂	D (= R ₁ - R ₂)	D ²
10	15	1	1	0	0
20	25	5	5	0	0
35	18	7	2	5	25
14	19	2	3	-1	1
18	20	4	4	0	0
21	26	6	6	0	0
16	27	3	7	-4	16
N = 7				$\Sigma D^2 = 42$	

$$R_K = 1 - \frac{6 \Sigma D^2}{N^3 - N}$$

$$= 1 - \frac{6 \times 42}{7^3 - 7}$$

$$= 1 - \frac{252}{336}$$

$$= 1 - 0.75$$

$$= 0.25$$

low Degree of positive Correlation between X & Y variables.

OR

Properties of correlation coefficient unit

- 1) r has no unit.
- 2) The value of the correlation coefficient lies between minus one and plus one.
- 3) If $r = 0$, the two variables are uncorrelated.
- 4) High value of r indicates strong linear relationship.
- 5) A low value of r indicates a weak linear relationship.
- 6) The value of r is unaffected by the change of origin
- 7) The value of r is unaffected by the change of scale.

(any six)

2

1

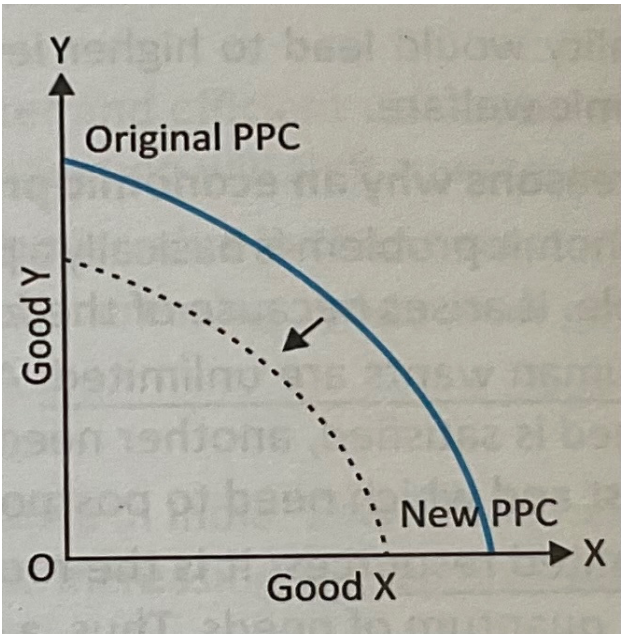
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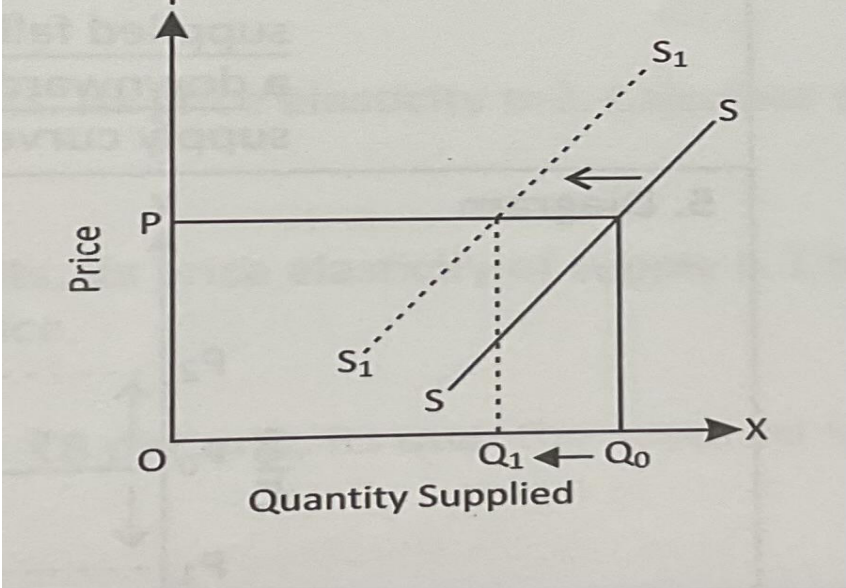
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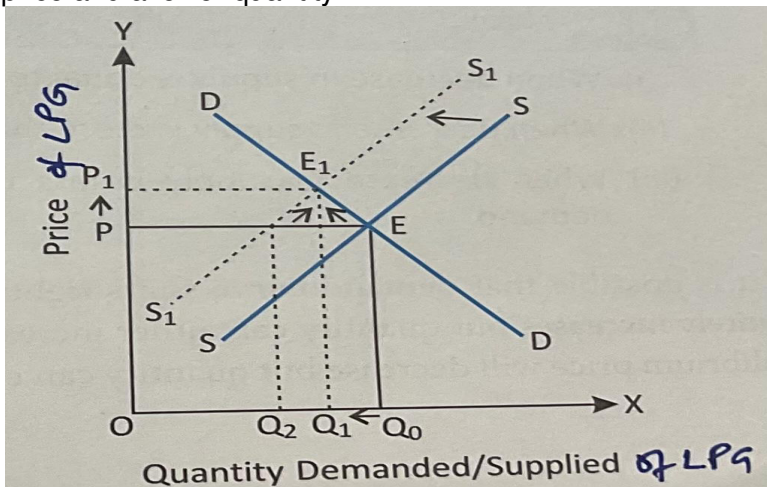
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1x6

6

Question no.	Value points (PART B)	Marks	Total marks
18.	a) Greater elasticity	1	
19.	d) Assertion(A) is false but Reason (R) is true	1	
20.	d) negative	1	
21.	a) commodity's own price should remain constant	1	
22.	c) Both the statements 1 and 2 are true	1	
23.	b) less than one	1	
24.	d) Excess supply	1	
25.	a) no firm can earn abnormal profits in the long run	1	
26.	d) Both statements 1 and 2 are false	1	
27.	c) firm is a price taker	1	
28.	PPC is expected to shift towards left due to destruction of resources. 	1	
		2	
			3

29.	Formula, $AR = TR / \text{output sold}$ a) AR will be parallel to axis $AR = TR / \text{output sold}$ b) AR will be a downward sloping curve (AR falls) OR a) When the firm is able to sell more quantity of output at the same price both the AR and MR curves will be parallel to x axis. b) When the firm is able to sell more quantity of output only by lowering the price both the AR and MR curves will be downward sloping	1 1 1 1.5 1.5	3
30.	Subsidies are grants given to a firm by government which reduces the cost of production. Withdrawal of subsidies on inputs will increase the cost of production with the increase in the cost at constant prices. Profit of the producer falls forcing the firm to lower its production, hence supply curve will shift towards left. 	2 2	4
31.	Let Burger be commodity X, Coke be commodity Y Equilibrium condition is: Given values $MRS = P_x / P_y,$ $= 30/30 = 1$ $MRS = 30$ Therefore, $30 \neq 1$	1 1 1	

	So, consumer is not in equilibrium. As $MRS > P_x / P_y$ a rational consumer will buy more units of X till $MRS = P_x / P_y$ OR a) $P_x \cdot X + P_y \cdot Y = M$ $25X + 10Y = 250$ b) Slope of budget line = $- P_x / P_y$ $= -25/10$ $(-) 2.5$ c) $P_x \cdot X + P_y \cdot Y = M$ $25X + 0 = 250$ $X = 10$ units d) Budget line rotates upward on Y axis	1 1 1 1 1	4
32.	Due to the restrictions, imports of LPG to India will be reduced as a result supply of LPG in the Indian market will decrease making the supply shift towards the left. As a result, there will be excess demand ($Q_2 - Q_0$) for LPG at the initial price leading to competition among the buyers which will lead to bidding up of price. This will lead to contraction in demand and expansion in supply till the new equilibrium is attained at a higher price and a lower quantity. 	1 1 2	4

33.

Statement of law: According to the law of variable proportions, if more and more units of a variable factor are employed along with the fixed factors, TP (total product) first increases at an increasing rate, then at a diminishing rate and finally starts falling. In terms of marginal product, it first increases, then starts falling but remains positive and then it finally becomes negative.

Thus, according to this- production takes place in the following three phases:

Phase I: TP increases at an increasing rate; MP increases. (till third unit of output)

Phase II: TP increases at a diminishing rate; MP falls but remains positive. (till sixth unit of output)

Phase III: TP decreases; MP becomes negative.(seventh unit of output & beyond)

4

2

land (fixed factor)	Number of Labourers (variable factor)	TP	AP	MP
1	0	0	0	-
1	1	2	2	2
1	2	6	3	4
1	3	12	4	6
1	4	16	4	4
1	5	18	3.6	2
1	6	18	3	0
1	7	16	2.3	-2

(Or any other imaginary schedule)

OR

Output	TR	TVC	MC	MR
1	6	7	7	6
2	12	13	6	6
3	18	17	4	6
4	24	23	6	6
5	30	31	8	6

3

	Conditions producers' equilibrium. a) $MR=MC$ b) $MC>MR$, after MR is equal to MC Since both conditions are satisfied at 4 th unit of output equilibrium will be at the 4 th unit of output.	2 1	6									
34.	a) Market demand means the quantity of a commodity that all consumers taken together are willing to purchase at a particular price during a given period of time. Due to increase in air pollution in Delhi, the demand for a purifiers will rise even though prices, income other factors affecting demand remain unchanged so there will be increase in market demand making the demand curve shift rightwards. b) <table border="1"> <tr> <th>Price (Exp/qty)</th> <th>Qty</th> <th>Exp (PxQ)</th> </tr> <tr> <td>5</td> <td>20</td> <td>100</td> </tr> <tr> <td>$120/24= 5$</td> <td>24</td> <td>120</td> </tr> </table> $Ed= P/Q \times \Delta Q/\Delta P$ $= 5/20 \times 4/0= \infty$ (Perfectly elastic demand)	Price (Exp/qty)	Qty	Exp (PxQ)	5	20	100	$120/24= 5$	24	120	1 2 1 1	6
Price (Exp/qty)	Qty	Exp (PxQ)										
5	20	100										
$120/24= 5$	24	120										