

SET A

No. of Printed Pages/Questions: 8/34

O. P. JINDAL SCHOOL, SAVITRI NAGAR
Annual Examination- (2023 – 2024)

Class: XI

MM: 80

Subject: Economics (030)

Time: 3Hrs.

(Fifteen Minutes Extra will be given for reading the Question Paper.)

General Instructions:

- i. All questions are compulsory. However, there is internal choice in some questions.
 - ii. Marks for questions are indicated against each question.
 - iii. Question No.1-10 and Question No.18 to 27 are very short answer questions carrying 1 mark each.
 - iv. Question No.11-12 and Question No.28 -29 are short answer questions carrying 3 marks each.
 - v. Question No.13-15 and Question No. 30-32 are also short answer questions carrying 4 marks each. .
 - vi. Question No.16-17 and 33-34 are long answer questions carrying 6 marks each.
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Section A (Statistics for Economics)

1. A researcher is interested in studying why the “new math” of 1960 failed. She interviews several teachers who used the new math during 1960s. The teachers are considered as: (1)

- | | |
|----------------------|-------------------------------|
| (a) primary source | (b) external critics |
| (c) secondary source | (d) statistical investigators |

2. Assertion (A): Discrete variable move in a finite group.

Reason (R): Desk in a class is an example of discrete variable.

- (a) Both (A) & (R) both are true and (R) is correct explanation of (A).
- (b) Both (A) & (R) both are true but (R) is not correct explanation of (A.)
- (c) (A) is true but (R) is false.
- (d) (A) is false but (R) is true. (1)

3. Statement 1 Histogram can only be formed with continuous classification of data.

Statement 2 Table number is assigned to a table for the identification purpose. (1)

- (a) Both the statements are true.
- (b) Both the statements are false.
- (c) Statement 1 is true & Statement 2 is false.
- (d) Statement 2 is true & Statement 1 is false.

4. Choose the correct pair.

(1)

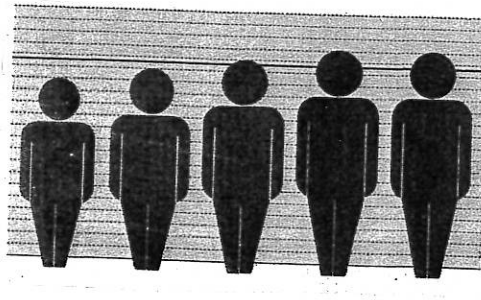
Column I	Column II
A. Bar diagram	(i) Rectangular bars for first and last class
B. Numerical portion of table	(ii) Leg of the table
C. Arithmetic line graph	(iii) Time series graph
D. Tabulation	(iv) Presenting data by picture

5. Out of the numerical examples mentioned below, which can be considered as statistical terms they become:

(1)

- (a) The sale of firm A is 70,000 tonnes.
- (b) The cost of AC was Rs. 25,000 in the month of April
- (c) Ram got 12% more marks than Shyam
- (d) In India, the death rate in 2001 was 8.7 per thousand.

6. Which of the following measures are indicated by the dark line in the image given below?(1)



- (a) Arithmetic mean
- (b) Average
- (c) Positive average
- (d) Both (a) and (b)

7. Find missing figures and choose correct alternatives.

(1)

Salary (In Rs.)	No. of Employees (f)	c.f.
20,000-30,000	40
30,000-40,000	25
40,000-50,000	80
50,000-60,000	20
Total	100

(a) 40,65,15,100

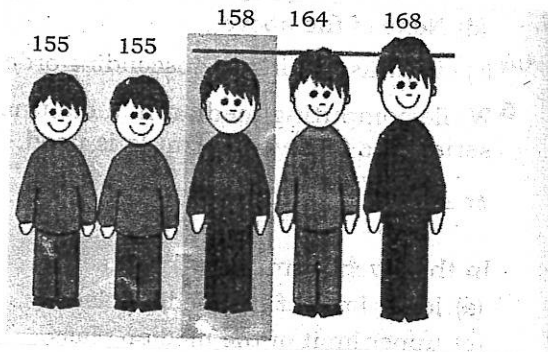
(b) 20,60,70,90

(c) 0,65,60,80

(d) 40,55,25,100

8. Identify the mode from the image given below.

(1)



(a) Boy with height 158

(b) Boy with height 168

(c) Boy with height 155

(d) Boy with height 164

9. Based upon the given data, identify the degree of correlation.

(1)

X	1	3	5	7	9
Y	44	34	24	14	04

(a) Perfect positive correlation

(b) Perfect negative correlation

(c) Positive correlation

(d) Negative correlation

10. Movements in prices will appear to be more or less significant, according to the year chosen for the prices for the items selected. It is important, therefore, to select a year when prices were relatively stable and so years during periods either of severe inflation deflection should be avoided.

Which the following problems of index number is indicated in the given extract?

(1)

(a) Problem of choice of weight

(b) Problem of choice of base year

(c) Problem of choice of commodity

(d) None of the above

11. Two distribution with 100 and 200 items have a mean of 20 and 10. Find the combined Mean of two distribution.

(3)

12. Find the missing frequency of the group 40-60, if it is given that $M = 28$.

(3)

Class Interval	0-20	20-40	40-60	60-80	80-100
Frequency	5	8	f	16	6

Or

Find Mode of the given class interval.

X	120-130	130-140	140-150	150-160	160-170
F	8	2	20	12	8

13. Calculate Lower and Upper Quartile from the following table. (4)

Wages(in Rs.)	0-5	5-10	10-15	15-20	20-25	25-30	30-35	35-40
Number of Workers	4	6	8	12	12	8	6	4

14. Calculate weighted index number for 2024 by weighted average of price relative method for the following data. (4)

Items	Weight	Price in 2012	Price in 2024
A	10	100	161
B	7	200	210
C	15	50	60
D	9	20	30
E	10	10	14

15. "An investigator should be careful while using secondary data" Explain. (4)

Or

Can there be any advantage in classifying things? Explain with an example from your daily life.

16. The Indian Sugar Mills Association reported that, " Sugar Production during the first fortnight of December 2001 was about 3,87,000 tonnes, as against 3,78,000 tonnes during the same fortnight last year 2000. The off-take of sugar from factories during the first fortnight of December 2001 was 2,83,000 tonnes for internal consumption and 41,000 tonnes for exports as against 1,54,000 tonnes for internal consumption and nil for exports during the same fortnight last season.

(a) Present the data in tabular form.

(b) Suppose you were to present these data in diagrammatic form which of the diagram would You use and why?

(c) Present these data diagrammatically. (6)

17. Compute Karl Pearson's Correlation and interpret the result.

(6)

Marks in Mathematics	15	18	21	24	27
Marks in Accountancy	25	25	27	31	32

Or

Find out Spearman's Rank correlation of X and Y.

X	80	78	75	75	58	67	60	59
Y	12	13	14	14	14	16	15	17

Section B (Micro Economics)

18. If a builder is constructing residential flats much faster than the people living in that area or city would like to buy them, then what will be the market condition of these flats?

(a) supply of flats is more than its demand, so their price will fall.

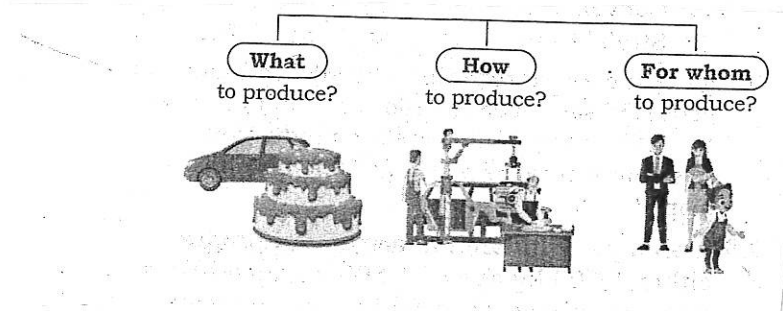
(b) The builder will continue to build more flats.

(c) supply of flats is more than its demand, so their price will rise.

(d) There will be no change in the supply of flats.

(1)

19. Observe the image given below and identify the cause of the problems shown below. (1)



(a) Scarcity of resources

(b) Unlimited human wants

(c) Alternative use of resources

(d) All of the above

20. Assertion (A) Consumer's utility is the point of Satiety where he attains maximum gain With given resources.

Reason (R) A rational consumer always prefers consumption of more units of goods as compared to less units.

(a) Both (A) & (R) both are true and (R) is correct explanation of (A).

(b) Both (A) & (R) both are true but (R) is not correct explanation of (A.)

(c) (A) is true but (R) is false.

(d) (A) is false but (R) is true.

(1)

21. Statement 1 : Change in price of given commodity leads to movement along the demand curve.

Statement 2 : If the consumers expects price to fall in future, demand at present also falls.

- (a) Both the statements are true.
- (b) Both the statements are false
- (c) Statement 1 is true & Statement 2 is false.
- (d) Statement 2 is true & Statement 1 is false. (1)

22. Find the missing figures and choose the correct alternative. (1)

Units	TU	MU
1	60	--
2	---	52
3	160	-----
4	-----	44

- (a) 0, 52, 160, 44
- (b) 60, 112, 48, 204
- (c) 112, 60, 48, 44
- (d) None of the above

23. Choose the correct pair. (1)

Column I	Column II
A. Steeper demand curve	(i) $E_d > 1$
B. Vertical demand curve	(ii) $E_d = \infty$
C. Longer duration of consumption	(iii) $E_d < 1$
D. Equal magnitude of change in price and quantity	(iv) $E_d = 1$

Codes

- (a) A – (i)
- (b) B- (ii)
- (c) C – (iii)
- (d) D – (iv)

24. If the Average Product of a labour is 50 units of outputs, then find total product of 3 labours. (1)

- (a) 100 units of output
- (b) 150 units of output
- (c) 300 units of output
- (d) 260 units of output

25. Ketan's managerial services is an example of _____ (explicit/ implicit) cost. (1)

26. Law of variable proportion is valid when _____. (1)

- (a) all factors are kept constant
- (b) all inputs are variable

(c) at least one input is fixed and all other inputs are variable.

(d) None of the above

27. In the long run, a firm in a perfectly competitive market earns _____ . (1)

(a) Normal Profit

(b) Abnormal Profit

(c) Loss

(d) None of the above

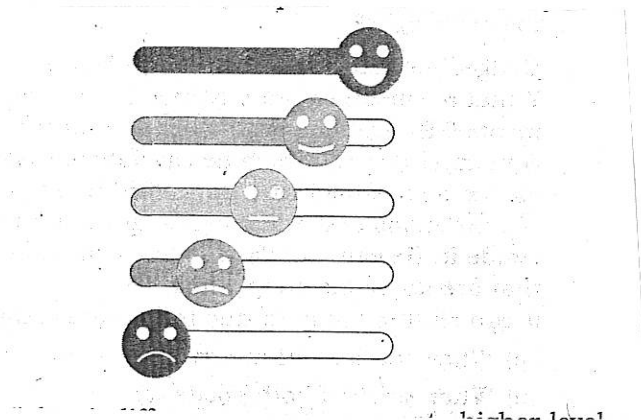
28. Market of the commodity is in equilibrium, supply for a commodity increase. Explain the chain of effects of this change till the market again reaches equilibrium. Use Diagram. (3)

29. Which technology of production would you prefer in rural India, a "labour intensive", one which would curtail the problem of unemployment to certain extent or a "capital intensive" one, which is very highly productive in nature? (3)

Or

How is production possibility curve affected by unemployment in the economy? Explain.

30. Observe the image given below carefully and identify the characteristics of indifference curve shown. Also explain the same briefly. (4)



Or

By spending his entire income only on two goods X and Y, a consumer finds that

$$MU_X / P_X < MU_Y / P_Y$$

Explain how the consumer will react.

31. How technological progress and decrease in price of input determinant of supply of a good by a firm. Use diagram. (4)

32. Can you think of any commodity on which price ceiling is imposed in India? What may be the consequence of price ceiling? (4)

33. (a) Observe the data given below.

Output	Price	Total Cost
1	24	26
2	24	50
3	24	72
4	24	92
5	24	115
6	24	139
7	24	165

(i) Find out profit and loss from following data.

(ii) From the given schedule find out the level of output, at which the producer is in equilibrium using MR and MC approach. Give reason for your answer.

(b) Why AC curve is “U” shaped? (4+2)

34. (a) “No good is normal or inferior, it depends on consumer to consumer” Do you agree?

(b) A 5% fall in price of a good leads to 10 % rise in its demand. A consumer buys 40 units of a good at a price of Rs.10 per unit. How many units will he buys at the price of Rs.12 per unit? (3+3)

Or

(a) When does a demand curve take the shapes of a rectangular hyperbola?

(b) A 5% rise in price of a good leads to 5 % fall in its demand. A consumer buys 100 units of a good at a price of Rs.5 per unit.
At what price will he buy 120 units? Calculate. (3+3)