O. P. JINDAL SCHOOL, SAVITRI NAGAR

Annual Examination - (2025 – 2026)

Class: XI **MM: 80**

Subject: Economics (030) **Time: 3 Hrs.**

(Fifteen minutes extra will be given for reading the Question Paper.)

General Instruction:
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 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.

---

1. Assertion (A) : Scarcity is the root cause of all the economic problem.

Reason (R) : We face scarcity because human wants are also limited.

Alternatives:
A. Assertion (A) is true, but the Reason (R) is false.
B. Assertion (A) is false, but the Reason (R) is true.
C. Both the Assertion (A) and Reason (R) are true, but the Reason (R) is not the correct explanation of the assertion.
D. Both the Assertion (A) and Reason (R) are true, and the Reason (R) is the correct explanation of the assertion

2. Statement 1: Company's Annual Report on Profit and Loss is an example of internal source of data.

Statement 2 : Internal data can be collected from primary as well as secondary sources.

Alternatives:

A. Statement 1 is true and Statement 2 is false.
B. Statement 1 is false and Statement 2 is true.
C. Both Statements 1 and 2 are true.
D. Both Statements 1 and 2 are false.

3. Mutually exclusive classification is usually meant for :

A. An attribute

B. A continuous Variable

C. A discrete variable

D. Any of these

4. In case of ___________, all the bars are of equally height and width.

A. Multiple Bar Diagram

B. Percentage Bar Diagram

C. Sub- divided Bar Diagram

D. Simple Bar Diagram

Or

-------------- is a true statement for expressing Loss of information.

A. When the classification of data does not present the details which are available in organised data.

B. When the classification of data does not present the details which are available in raw data.

C. When the classification of data does not present the details which are available in secondary data.

D. When the classification of data does not present the details which are available in time series data.

5. The average weight of a group of 20 boys was calculated to be 85. It was later discovered that one weight was misread as 85 Kg. instead of the correct one of 75 Kg.. Calculate the correct average weight.

A.89.5

B.87

C.84.5

D. None of these

6. Find out the median from the following data:

120,200,170,800,620,350,375,640,750

A. 375

B. 340

C. 620

D. None of these

7. For ordering shoes of various sizes for resale a _________ size will be more appropriate.

A. Modal

B. Mean

C. Median

D. None of these

8. The correlation between shoe size and intelligence is:

A. Positive

B. Negative

C. Zero

D. Linear

9. Find Modal item of the following set of numbers:

3,3,5,5,5,7,7,8,8,8,10,10,5,5

A. 5 B. 8

C. 10 D. 3

10. Index Number is useful to businessmen because they help in:

A. weather planning B. planning future production

C. know inflation rate D. conduction of election

11. Unemployment survey data shows a rise in educated unemployed in urban area.

Explain how statistics can assist policymakers in designing employment generation scheme.

12. The mean wage of 100 workers is Rs. 280. The Mean wage of 70 workers is Rs. 265.

Find the mean wage of remaining 30 workers.

Or

Calculate Mean from the following Data:

X	0-10	10-20	20-30	30-60	60-90
Frequency	5	9	20	12	4

13. An economics student personally interviews shopkeepers to know the impact of GST on sales.

A. Which method of data collection is used?

B. Explain any two advantages of this method.

C. Suggest one situation where this method is not suitable.

14.” Histogram and Bar diagram are the same method of presentation of data” are you agree with this statement. Give valid arguments of your answer.

15. The following table gives the distribution of monthly salary of 900 employees. However the frequencies of the classes 40-50 and 60-70 are missing. If the median of the distributions is Rs.59.25, find the missing frequencies.

X	20-30	30-40	40-50	50-60	60-70	70-80	80-90
F	70	120	?	260	?	100	50

Or

With the help of following details, calculate lower quartile and upper quartile.

Marks	Number of Students
0-10	16
10-20	14
20-30	23
30-40	17
40-50	7
50-60	3

16. Calculate coefficient rank correlation of the following data:

X	78	65	78	68	72	86	88	82	93	90
Y	10	11	13	15	18	15	24	20	28	32

Or

Calculate coefficient Karl Pearson's correlation of the following data:

X	12	15	18	21	24	27	30
Y	6	8	10	12	14	16	18

17. A. The government uses the Consumer Price Index to decide the Dearness Allowance for its employee.

Why is CPI more suitable than wholesale Price Index for this purpose?

B.Calculate the index number by weighted relatives method from the following data .

Commodity	Weight	Price of Base Year	Price of Current Year
A	10	15	45
B	30	25	100
C	25	35	70
D	40	45	135
E	60	60	240

Section B(Micro Economics)

18. In the context of rising prices, following statements are made by two people:

Ubhay : Prices in the economy are continuously rising:

Raghav : The government should take reasonable steps to control rising prices.

A. Ubhay : Positive: Raghav : Normative

B. Ubhay : Normative : Raghav : Positive

C. Both are positive statements.

D. Both are negative statements.

19. Statement 1 : Bundles which cost more than consumer's money income lie outside the budget line.

Statement 2 : Budget line remains the same even with change in income.

A. Statement 1 is true and Statement 2 is false.
B. Statement 1 is false and Statement 2 is true.
C. Both Statements 1 and 2 are true.
D. Both Statements 1 and 2 are false.

20. The demand function of a product X is given as :$D_x = 24 - 4P_x$, where P_x stands for price. The demand at price of Rs. 2 will be:

A. 16 B.12

C. 10 D. None of these

21. If the demand for a good is made by a rich consumer, its demand is generally:

A. Less elastic B. Highly elastic

C. Unitary elastic D. Perfectly elastic

22. According to total expenditure method, rise in the price of a commodity leads to

_______ in total expenditure method will be :

A. Increase B. No change

C. Decrease D. Either A or C

23. From the set of statements given in Column I and Column II, choose the correct pair of statements.

Column I		Column II	
A.	Buffer Stock	i	Tool of Price Ceiling
B.	Decrease in demand> Decrease in supply	ii	Equilibrium Price and Equilibrium quantity rise
C.	Black Marketing	iii	Direct consequence of Price Floor
D,	Increase in demand = Increase in supply	iv	Equilibrium Price remains the same

A. A (i) B. B (ii)

C. C (iii) D. D (iv)

24. Assertion (A): An increase in total product does not always mean an increase in marginal product.

Reason (R): Marginal product may become negative even when total product is increasing.
Alternatives:
A. Assertion (A) is true, but the Reason (R) is false.
B. Assertion (A) is false, but the Reason (R) is true.
C. Both the Assertion (A) and Reason (R) are true, but the Reason (R) is not the correct explanation of the assertion.
D. Both the Assertion (A) and Reason (R) are true, and the Reason (R) is the correct explanation of the assertion

25. A firm continues production in the short run even when it incurs losses because:
A. Total cost is less than total revenue
B. Price is greater than average fixed cost
C. Price is greater than average variable cost
D. Marginal cost is zero

26. In the cost–revenue diagram, break-even occurs where:
A. TR = TC
B. TR is maximum
C. TC is minimum
D. MC = MR

27. The Total Revenue earned by selling 20 units is Rs.700. Marginal Revenue earned by selling 21st unit is Rs. 70. The value of Total Revenue earned by selling total 21 units will be ___________.

A. Rs. 721 B. Rs.630
C. Rs.770 D. Rs. 720

Or

Find the producer equilibrium from following data :

Output	0	1	2	3	4	5	6	7	8	9	10
TR	0	10	20	30	40	50	60	70	80	90	100
TC	5	15	22	27	31	38	48	63	81	101	123

A. 5th Unit B.6th Unit
C. 7th Unit D. 8th Unit

28. "Price Floor policies often lead to inefficiency in resource allocation"
Do you agree? Give reasons in support of your answer.

Or

The market for a good is in equilibrium. How would an increase in an input price affect the equilibrium price and equilibrium quantity, keeping other factor constant? Explain using diagram.

29. America imposed reciprocal tariffs on Gems and Jewelry import from India. As per president of Gem Jewellery Export Promotion Council said that new tariffs our export will impact. Explain its impact on production possibility curve.

30. What difference does it make to the market when we say that there are large numbers of sellers in a perfectly competitive market? Explain

31. What is a supply schedule? What is the effect on the supply of a good when government Gives a subsidy on the production of that good? Explain.

32. If $\Lambda Q/Q = 0.6$ (Change in quantity/ original quantity) and price elasticity is (-) 0.75 , calculate the percentage change in price. Also calculate the new expenditure if initial expenditure was Rs. 500 at the price of Rs. 20.

Or

The price elasticity of demand of good X is half the price elasticity of demand of Good Y. A 25 % rise in the price of good Y reduces its demand from 400 units to 300 units. Calculate percentage rise in demand of good X when its price falls from Rs.10 to Rs.8 per unit.

33. (A) Consumer consumes only two goods. For the consumer to be in equilibrium, why must Marginal Rate of Substitution between the two goods must be equal to the ratio of prices of these two goods? Is it enough to ensure equilibrium?

(B) Due to increase in air pollution what impact on the market demand of air purifier. Explain its impact with diagrammatic presentation.

Or

A student has 4 hours to study Economics and Accountancy. He reallocates his study time so that the satisfaction gained from last hour spends on economics equals that from the last hour spent on Mathematics.

(A) Name the law being applied.

(B) Explain how this helps in maximizing total satisfaction.

34.(A)Rohit, the Production Manager has calculated total cost of production as shown in the following picture has he correctly calculated Total Fixed Cost?

(i) Factory Rent	Rs.30,000
(ii) Factory insurance premium	Rs. 12,000
(iii) Payment of Raw material	Rs. 15,000
(iv) Wages of Casual Labour	Rs.5,000
(v) Salaries of permanent staff	Rs.18,000
(vi) Payment of Power and Fuel	Rs.10,000
(vii) Interest on loan	Rs.5,000
Total Fixed Cost	Rs.95,000

(B) Why should MC curve cuts MR curve from below to achieve producer's equilibrium?