

O.P.JINDAL SCHOOL, SAVITRI NAGAR

Periodic Test – 1 (Round –I) 2025-26

Class : XI Commerce

M.M : 20

Subject : Economics (030)

Time : 1 Hour

General Instructions: 1. All the questions are compulsory.

2. Question No. 1 to 4 carries 1 mark each.
3. Question No. 5 to 6 carries 3 marks each.
4. Question No. 7 carries 4 marks each.
5. Question No. 8 carries 6 marks each

1. Assertion (A): Scarcity of resources is a major cause of all economic problems in a country.

Reason (R): Human wants are unlimited while the resources have alternative uses as well.

- 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.

2. is an economic agent who produces various goods and services to maximize profits.

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|---------------------|---------------------|
| a) Service provider | b) Service receiver |
| c) Producer | d) Consumer |

3. Assertion (A): Economic activity always involves buying and selling of a good or services in the market to earn profits.

Reason (R): Any act of production of goods for self-consumption is a non-economic activity.

- 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.

4. Distrust of statistics is because of:

- | | |
|-------------------------------------|-----------------------------------|
| a) limitation of statistics | b) misuse of statistics |
| c) insufficient statistical methods | d) scope of statistics is limited |

5. Imagine you are starting a new business. How could you use functions of statistics to improve your chances of success?

6. Which of the following statement categories statistics in “Plural Sense” and “Singular Sense”.

(a) Statistics involves presentation of data.

(b) Statistics is collected for pre- determined purpose.

(c) Statistics should be collected with reasonable standard of accuracy.

7. The government and policy makers use statistical data to formulate suitable policies of economic development’. Illustrate with two examples.

8. (a) If you were a government advisor, how would your understanding of economics help you improve the country’s economy?

(b) “Statistical methods are no substitute for common sense”. Are you agreeing with this statement? Support your answer with two examples.