

**O. P. JINDAL SCHOOL, SAVITRI NAGAR**

**Sample Paper**

**Annual Examination (2022-23)**

**Class: XI**

**MM: 80**

**Subject: Economics**

**Time: 3 Hrs.**

---

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

**General Instructions:**

1. This question paper contains two sections:

Section A – Statistics for Economics

Section B – Micro Economics

2. This paper contains 20 Multiple Choice Questions type questions of 1 mark each.

3. This paper contains 4 Short Answer Questions type questions of 3 marks each to be answered in 60 to 80 words.

4. This paper contains 6 Short Answer Questions type questions of 4 marks each to be answered in 80 to 100 words.

5. This paper contains 4 Long Answer Questions type questions of 6 marks each to be answered in 100 to 150 words.

---

**Section A – Statistics for Economics**

1 Direct personal investigation method suffers from : (1)

(a) Personal Bias (b) expensive expenses

(c) Time consuming (d) All of these

2. Assertion (A): Bivariate frequency distribution is also known as Two- ways frequency Distribution.

Reason (R): In case of “ Bivariate frequency distribution , data is classified on the basis of Two variables.

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

(b) Both (A) & (R) both are true and (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. Median can be located graphically using which of the following? (1)

- (a) less than ogive (b) more than ogive  
(c) Both less than and more than together (d) All of the above

4. \_\_\_\_\_ is placed just below the title. (1)

- (a) Source (b) Table Number  
(c) Head Note (d) Foot Note

5. When data is classified on the basis of time, It is known as \_\_\_\_\_. (1)

- (a) Conditional Classification (b) Geographical classification  
(c) Chronological Classification (d) None of these

6. Which of these indexes is used to tell the rate of inflation in the country? (1)

- (a) Consumer price index (b) Wholesale price index  
(c) Cost of living index (d) Both (a) and (c)

7. Assertion (A) : There are number of diagrams, which can be used to depict Statistical data.

Reason (R) : All types of diagram are appropriate for all types of data.

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

8. If the sum of N observation is 1260 and their mean is 36, then the value of N is :

- (a) 35 (b) 40  
(c) 30 (d) 25

9. If mean of a series is 32 and the median is 40. What will the value of Mode? (1)

- (a) 54 (b) 58  
(c) 56 (d) 38

10. Tick the incorrect statement.

- (a) Index numbers are specialized averages  
(b) Index numbers also consider qualitative changes.  
(c) Index numbers given perfect accuracy.  
(d) Both (b) and (c) (1)

11. What are the function of statistics explain it? (3)

12. What are the essential parts of a table? (3)

Or

What are the objectives of classification of data?

13. The following table shows birth and death rate in India according to the census Reports between 1921-30 to 1991-2000. Present the data in the form of multiple Bar diagram. Which value, according to you stands affected by this data? (4)

Year	1921-30	1931-40	1941-50	1951-60	1961-70	1871-80
Birth Rate	46	45	40	42	41	37
Death Rate	36	31	27	23	19	15

14. Find the Mode from following data :- (4)

10-19	20-29	30-39	40-49	50-59	60-69
2	6	12	8	7	7

Or

Find Median from following data:-

Marks	Less than 10	Less than 20	Less than 30	Less than 40	Less than 50
No. of Students	13	20	32	42	50

15. From the following data , calculate inter quartile range and quartile deviation. (4)

Marks	2	4	6	8	10	12
No. of students	3	5	10	12	6	4

16. Calculate coefficient of correlation between the X and Y variable. (6)

X	43	48	56	64	67	70
Y	128	120	138	143	141	152

Or

Calculate coefficient of rank correlation from the following data.

X	48	33	40	9	16	16	65	24	16	27
Y	13	13	24	6	15	4	20	9	6	19

17. The monthly per-capita expenditure incurred by works of an industrial centre for some Items are given below. The weights of these items are 75,10,5,6 and 4 respectively. Prepare A weighted index number for cost of living for 2015 with 2005 as base. (6)

Items	Food	Clothing	Fuel	House Rent	Miscellaneous
Price in 2005	100	20	15	30	35
Price in 2015	200	25	20	40	65

### SECTION B – MICROECONOMICS

18. Assertion (A) : Macroeconomics is also known as income as Income and Employment Theory.

Reason (R) : Macroeconomics aims to determine income and employment level of the Economy.

Alternatives :

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

19. If the Total Revenue of a firm increases by 45,000 due to an increase in sale of Good X from 50 units to 65 units, then marginal revenue will be .....? (1)

- (a) 3000
- (b) 4500
- (c) 5000
- (d) 6500

20. A Production Possibility Curve would be..... curve if all the available resources in an economy are equally efficient to produce both the goods.(Choose the correct alternative)

- (a) a straight line
- (b) convex to origin
- (c) concave to origin
- (d) upward sloping (1)

21. Which of the following is a variable cost? (1)

- (a) Salary of permanent staff
- (b) license fees
- (c) rent of premises
- (d) wages

22. If Total Variable Cost and Total Fixed Cost of producing 10 units are 500 & 200, the value of average cost would be? (1)

- (a) 50 (b) 70  
(c) 20 (d) 80

23. There will be a \_\_\_\_\_ in the demand curve of cars with an increase in the price of Petrol:

- (a) Rightward Shift (b) Upward movement  
(c) Leftward Shift (d) Downward movement (1)

24. With increase in price of burger by 22%, its demand fall by 25%. This indicates that Demand for burger is:

- (a) Elastic (b) Inelastic  
(c) Unitary elastic (d) Perfectly elastic (1)

25. Assertion (A) : Luxury goods often have high price elasticity of demand.

Reason (R) : When price of luxury goods increase, then their demand falls considerably As they are put to urgent uses only.

Alternatives :

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

26. The market supply of a commodity is affected by : (1)

- (a) state of technology (b) Number of Firms  
(c) Government policy (d) All of above

27. Producer's equilibrium under MR- MC Approach is achieved when: (1)

- (a) MR- MC (b) MC > MR after the equality between MR and MC  
(c) Either (a) or (b) (d) Both (a) and (b)

28. Explain MOC curve with suitable examples. (3)

Or

Why do central problems arise? Discuss briefly.

29. Mr. Atal Singh is consuming two goods X and Y. If he is facing a situation of  $MU_x/P_x > MU_y/P_y$ , discuss how would he reach the level of equilibrium. (3)

30. Calculate and comment on nature of price elasticity of demand, if, with a rise in price of Good X from 10 to 12, the quantity demanded falls by 40%. (4)

Or

‘As the price of a good falls, the resulting increased purchasing power may be a reason for increase in quantity demanded’. Do you agree with the given statement? Give reason for your answer.

31. Complete the following production schedule: (4)

Units of variable input	Total Physical Product (units)	Average Physical Product (units)	Marginal Physical Products (units)
1	10	10	--
2	--	11	12
3	--	--	8
4	35	--	--
5	--	--	- 5

32. Elaborate the price discrimination feature of monopoly with example. (4)

Or

Why number of firms is limited in an oligopoly market? Explain.

33. Suppose the market for Good X is in equilibrium. Explain the chain effect, if:  
 a) increase in market demand is less than the decrease in market supply.  
 b) increase in market demand is more than the increase in market supply. (6)

34. Examine the effects of the following on the supply curve of a Good X, using suitable diagram:  
 a) fall in own price of Good X.  
 b) rise in price of factor input producing Good X. (6)

Or

Define Producer’s Equilibrium. Discuss briefly, the conditions of producer’s equilibrium, assuming that the producer can sell more units of the good by lowering the price.