ANANDALAYA
ANNUAL EXAMINATION
Class : XI

Subject: Economics

Date : 10/02/2019

M.M: 80

Time: 3 Hours

General Instructions:
1. Please check that this question paper contains 34 questions.
2. All the questions in both the sections are compulsory.
3. Marks for questions are indicated against each question.
4. One mark questions are required to be answered in one word or one sentence each.
5. Three marks questions should be answered in about 60 -80 words each.
6. Four marks questions should be answered in about 80-100 words each.
7. Six marks questions should be answered in about 100-150 words each.

SECTION – A (Statistics)

1. Coefficient of correlation always lies between _____.(Choose the correct alternative) (1)
   (a) 0 and +1
   (b) -1 and 0
   (c) -1 and +1
   (d) none of these

2. Index number for the base year is always taken as _____.(Choose the correct alternative) (1)
   (a) 100
   (b) 50
   (c) 1
   (d) 200

3. When r = 1, all the points in a scatter diagram would lie _____.(Choose the correct alternative) (1)
   (a) on a straight line directed from lower left to upper right.
   (b) on a straight line directed from upper left to lower right.
   (c) both a and b.
   (d) none of the above.

4. The row headings of a statistical table are also called _____.(Choose the correct alternative) (1)
   (a) captions
   (b) stubs
   (c) title
   (d) none of these

5. Give the formula for calculating coefficient of quartile deviation. (1)

6. State whether the given statement is true or false: (1)
   'Quartiles divide the data into three equal parts.'

7. State whether the given statement is true or false: (1)
   'Census method needs less number of enumerators than sample method.'

8. A consumer price index measures changes in _____ (wholesale/ retail) prices. (Fill up the (1)
   blank with correct alternative)

9. If a person is employed by some other person and gets paid for it in the form of wages or salary, he is (1)
   called _____. (service holder/ service provider) (Fill up the blank with correct alternative)
   OR
   A mother teaching her child is a _____ activity, while a teacher teaching the students is
   an _____ activity. (Fill up the blanks with correct words.)

10. Match the terms given in column I with the suitable statements under column II. (1)

Column I	Column II
1. Census Method	(a) Data which is not directly collected but rather obtained from published sources such as newspaper, books etc.
2. Sampling Method	(b) Data is collected from each and every element of the population.
3. Primary Data	(c) Only some representative items of a population are selected and data collected form these items are used for analysis.
4. Secondary Data	(d) Data originally collected by an investigator or agency for the first time for some specific purpose.

11. Prepare a frequency array from the following data related to the size of thirty pair of shoes sold by a showroom on a particular day. (3)

8	9	5	8	6	7	9	10	8	7	8	6	7	10	7
5	8	5	6	7	9	8	6	10	8	7	7	8	9	8

12. From the following data, calculate mean deviation from mean: (3)

Marks in Hindi	10	12	16	20	25	27	30

OR

(a) Compute mode from the following data:

Height (in inches)	61	62	63	64	65	66	67	68	69	70
No. of Persons	5	13	18	20	21	30	23	12	4	2

(b) Find range from the daily wages (in `) of ten workers of a factory:

310	350	420	105	115	290	245	450	300	375

13. In a Fancy-dress competition, two judges accorded the following ranks to eight participants: (4)

Judge 1	8	7	6	3	2	1	5	4
Judge 2	7	5	4	1	3	2	6	8

Calculate coefficient of rank correlation.

14. Calculate the median age of workers, from the following data showing the age of workers employed in a factory: (4)

Age	20-25	25-30	30-35	35-40	40-45	45-50	50-55	55-60
No. of workers	50	70	100	180	150	120	70	60

15. From the following data, find out which batsman is more consistent in his performance: (4)

	Batsman A	Batsman B
Average Score	46	50
Standard Deviation	25.5	24.43

OR

Calculate the standard deviation from the following data:

16	20	18	19	20	20	28	17	22	20

16. Represent the following data relating to Import and Export of a country for a period of five years using a multiple bar diagram: (6)

Year	2010	2011	2012	2013	2014
Import (` in crores)	80	89	149	145	170
Export (` in crores)	72	93	150	165	150

17. For the data given in the following table, compute Index numbers by: (6)
    (a) Laspeyre's Method
    (b) Paasche's Method

Commodity	Base Year (2012)		Current Year (2019)	
	Price (`)	Quantity (units)	Price (`)	Quantity (units)
A	2	100	3	100
B	8	200	10	50
C	10	300	15	100
D	6	400	10	50

OR

(a) Distinguish between price index and quantity index.
(b) State the desirable properties of the base year.
(c) Construct index number for 2019-20, taking 2011-12 as the base year, from the following data by simple aggregative method:

Commodity	A	B	C	D	E	F
Price in 2011-12 (`)	200	60	350	100	60	80
Price in 2019-20 (`)	240	90	600	110	62	90

SECTION –B (Micro Economics)

18. The total utility derived by Shyam by eating 6 apples is 300 utils. Marginal utility of the 7th apple is 30 utils. The total utility for 7 apples will be _____ utils. (Choose the correct alternative) (1)
    (a) 330   (b) 270
    (c) 300   (d) 30

19. The shape of total fixed cost curve is _____. (Choose the correct alternative) (1)
    (a) U-shaped   (b) Downward sloping
    (c) Inversely S-shaped   (d) Horizontal straight line parallel to x-axis

20. In the following schedule, producer's equilibrium is at _____. (Choose the correct alternative) (1)

Output (units)	1	2	3	4	5
MR (`)	10	10	10	10	10
MC (`)	12	10	8	10	15

    (a) 2 units   (b) 4 units
    (c) 3 units   (d) 5 units

21. Which of these is not a property of indifference curve? (Choose the correct alternative) (1)
    (a) Indifference curve slopes downwards.
    (b) Indifference curve is concave to the origin.
    (c) Two indifference curves cannot intersect each other.
    (d) Higher indifference curve represents higher level of satisfaction.

22. In monopolistic competition, there are_____. (Choose the correct alternative) (1)
    (a) Few firms selling differentiated products.
    (b) Large number of firms selling differentiated products.
    (c) Large number of firms selling homogeneous products.
    (d) Few firms selling homogeneous products.

23. If total revenue is ` 1,00,000 when 20,000 units are sold, then average revenue = _____. (Fill (1) up the blank with correct answer)

24. Law of demand states the _____ relationship between price and quantity demanded, (1) keeping other factors constant. (Fill up the blank with correct answer)

25. Classify the following as positive statements and normative statements: (1)
    (a) People should save money for their future.
    (b) In India, pollution is increasing at an alarming rate.
    (c) The Government should impose heavy taxes on rich people.
    (d) High taxes on cigarettes discourage smoking.

26. State whether the given statement is true or false: (1)
    'The bundles of budget set lie either on or below the budget line.'

    OR

    Give an example of complementary goods.

27. Match the following changes given in column I with the corresponding effect on demand curve given (1)
    in column II:

Column I	Column II
1. Increase in price of substitute good.	(a) Downward movement along the same demand curve.
2. Increase in price of given commodity.	(b) Leftward shift in demand curve.
3. An unfavourable change in taste of the buyer for the commodity.	(c) Upward movement along the same demand curve.
4. Decrease in price of given commodity.	(d) Rightward shift in the demand curve.

28. Explain the central problem of ''how to produce''. (3)

    OR

    Distinguish between microeconomics and macroeconomics.

29. Explain any two features of monopoly market. (3)

30. (a) The coefficient of price elasticity of demand for Good X is (-) 0.2. If there is a 5 % increase in the (3)
    price of the good, by what percentage will the quantity demanded for the good fall?
    (b) Arrange the following coefficients of price elasticity of demand in ascending order: (1)
    (-) 3.1   (-) 0.2   (-) 1.1

31. When price of a good falls from ` 20 to ` 10 per unit, the producer reduces supply from 100 units to (4)
    50 units. Calculate price elasticity of supply.

    OR

    Identify different phases of the Law of Variable Proportions from the following schedule. Give
    reasons for your answer:

Variable input (Units)	1	2	3	4	5	6
TPP (Units)	50	110	150	180	180	150

32. A consumer consumes only two goods X and Y. Marginal utilities of X and Y are 5 and 4 (4)
    respectively. The prices of X and Y are ` 4 per unit and ` 5 per unit respectively. Is the consumer in
    equilibrium? What will be the further reaction of the consumer? Explain.

33. Distinguish between 'change in quantity supplied' and 'change in supply' of a commodity. (use (6)
    diagrams)

34. What is maximum price ceiling? Explain any one of its implications with the help of a diagram. (6)

    OR

    Market for a good is in equilibrium. The supply of the good 'increases'. Explain the chain of effects
    of this change.