Roll Number | | |

A

INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT

ECONOMICS

CLASS: XI   Sub. Code: 030   Time Allotted: 50 Minutes

14.11.2019   Max. Marks: 20

General Instructions:

(i)   All the questions in both the sections are compulsory. Marks for questions are indicated against each question.
(ii) Question Number 1-3 and 6-8 are very short questions carrying 1 mark each. They are required to be answered in one work or one sentence each.
(iii) Question Number 4 and 9 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60-80 words each.
(iv) Question Number 5 and 10 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 80-100 words each.
(v)   Answer should be brief and to the point and the above word limit be adhered to as far as possible.

SECTION A- (STATISTICS FOR ECONOMICS)

1. Find third quartile (Q3) from the given data.   1

    25, 23, 55, 10, 45, 35, 40, 60

2. Define Median.   1

3. If mean of a series is 10 and median is 15, what would be the value of mode?   1

    (a) 15   (b) 25
    (c) 10   (d) 35

4. Calculate arithmetic mean from the following data.   3

Marks	30	40	50	60	70
No. of students	10	10	20	30	30

5. Find the median graphically from the following information and verify the result.   4

Price of pens	10-20	20-30	30-40	40-50	50-60	60-70
No. of pens	2	8	12	20	16	2

SECTION B (MICRO ECONOMICS)

6. When production is zero, total cost is: 1
   (a) Equal to zero   (b) equal to total variable cost
   (c) equal to total fixed cost   (d) equal to marginal cost

7. When average product is at its maximum: (choose the correct answer)   1
   A. average product is greater than marginal product
   B. average product is less than marginal product
   C. average product is equal to marginal product
   D. marginal product is also at its maximum

8. If total variable cost and total fixed cost of producing 10 units are Rs.500 and Rs.200, the   1
   value of average cost would be :
   (a) 50   (b) 35
   (c) 20   (d) 70

9. With the help of a diagram, explain the relationship between total cost (TC), total variable   3
   cost (TVC) and total fixed cost (TFC).

10. With the help of a schedule explain the different stages of change in total product and   4
    marginal product according to the law of variable proportion.

End of the Question Paper

| Roll Number | | | |

B

INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT

ECONOMICS

CLASS: XI   Sub. Code: 030   Time Allotted: 50 Minutes

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(iv)   Question Number 5 and 10 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 80-100 words each.

(v)   Answer should be brief and to the point and the above word limit be adhered to as far as possible.

SECTION A (STATISTICS FOR ECONOMICS)

1.   If mean of a series is 32 and median is 40, what would be the value of mode?   1
      (a) 38   (b) 72
      (c) 58   (d) 56

2.   Find the value of lower quartile (Q1) for the following series.   1
      14, 8, 6, 11, 15, 9, 18

3.   What do you mean by central tendency?   1

4.   Find arithmetic mean of the following frequency distribution.   3

Variable	20	30	40	50	60	70
Frequency	8	12	20	10	6	4

5.   Find median graphically from the following information and verify the result.   4

Mark in Economics	10-20	20-30	30-40	40-50	50-60	60-70
No. of students	4	6	10	20	18	2

SECTION B (MICRO ECONOMICS)

6. When average product is at its maximum: (choose the correct answer)   1
   A. average product is greater than marginal product
   B. average product is less than marginal product
   C. average product is equal to marginal product
   D. marginal product is also at its maximum

7. State the reason why Total Variable Cost (TVC) curve and Total Cost (TC) curve are parallel   1
   to each other

8. Which of the following is a variable cost? (choose the correct answer)   1
      (a) Minimum electricity bill   (b) Wages
      (c) Rent of the premises   (d) salary of permanent staff

9. Explain the relationship between marginal cost and average cost with the help of a diagram   3

10. With the help of a schedule explain the different stages of change in total product and   4
    marginal product according to the law of variable proportion.

End of the Question Paper

C

INDIAN SCHOOL MUSCAT
FIRST PERIODIC ASSESSMENT

ECONOMICS

CLASS: XI   Sub. Code: 030   Time Allotted: 50 Minutes

14.11.2019   Max. Marks: 20

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(v)   Answer should be brief and to the point and the above word limit be adhered to as far as possible.

SECTION A (STATISTICS FOR ECONOMICS)

1.   Define Quartiles.   1

2.   If mean of a series is 12 and median is 13, what would be the value of mode?   1

       (a) 15   (b) 25

       (c) 10   (d) 35

3.   Calculate upper quartile (Q3) from the following data.   1
     90, 100, 60, 30, 50, 80, 120.

4.   Find mean from the data given below: 3

X	3	9	15	21	27	33	30
F	14	12	21	22	15	10	6

5.   Find median graphically from the given data and verify the results.   4

Mark in Economics	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80
No. of students	5	15	18	12	20	10	7	3

SECTION B (MICRO ECONOMICS)

6. What is the behavior of average fixed cost as output increases?   1

7. Short run is a period of time when a firm can increase its output:

    (a) Only by increasing the application of a fixed factor

    (b) Only by increasing the application of a variable factor   1

    (c) By increasing the application of all factors

    (d) None of these

8. If total variable cost and total fixed cost of producing 10 units are Rs.500 and Rs.200, the value of average cost would be?

    (a) 50   (b) 70   1

    (c) 20   (d) 80

9. Explain relation between average variable cost and marginal cost with the help of a diagram.

    3

10. With the help of a schedule explain the different stages of change in total product and   4 marginal product according to the law of variable proportion

End of the Question Paper