



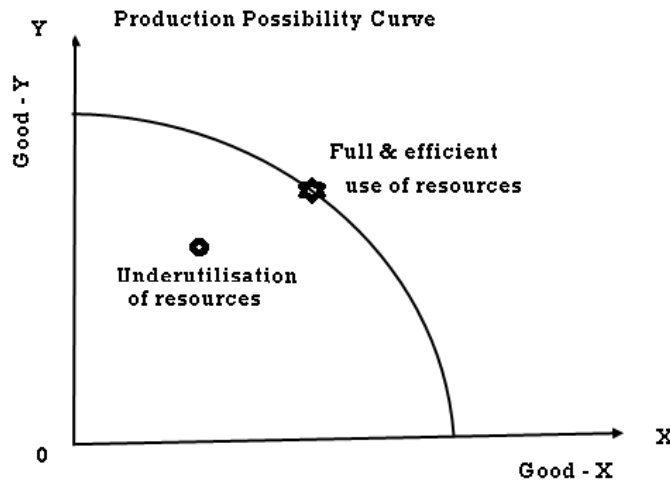
MARKING SCHEME
INDIAN SCHOOL MUSCAT
FIRST PERIODIC TEST
Economics (030)

CLASS: XI

Max. Marks: 20

11.09.2022

SECTION A: MICROECONOMICS				
QN.NO	SET	VALUE POINTS	MARKS SPLIT UP	
1.	A	(d) Scarcity	1	
	B	(c) Make choices		
	C	(a) Normative statement		
2.	A	(c) For whom to produce	1	
	B	Employee		
	C	(a) For whom to produce		
3.	A	(b) Equal distribution of income will make India poverty free	1	
	B	(d) For whom to produce		
	C	(c) Scarcity		
4.	A	<p>The central problem of 'how to produce' is the problem relating to the choice of technique of production. It means that which technique of production should be used in producing different goods and services selected. Broadly, the choice is between the two types of techniques which are labour intensive technique and capital intensive technique.</p> <ul style="list-style-type: none">• The technique which uses more labour and less capital (machines) is labour intensive technique.• The technique which uses more capital and less labour is capital intensive technique.	3	
	B	<p>What to Produce is the first central problem encountered by an economy is to decide which goods and services are to be produced and in what quantities. A country has to decide whether to produce luxury goods or necessary goods, capital goods or consumer goods, as all the goods cannot be produced in desired quantities. This problem has two dimensions</p> <ul style="list-style-type: none">• Kinds of goods to be produced.• Quantity of goods to be produced.		

	C	For Whom to Produce is a problem concerning the distribution of goods and services among factors of production in an economy. This central problem has two dimensions <ul style="list-style-type: none">• Distribution of income among the factors of production.• Distribution of income within the factors of production.	
5.	A	<p>Production possibility curve is a diagrammatic representation of all possible combinations of two goods that an economy can produce with given resources and technology</p> <div><p>Production Possibility Curve</p></div> <p>Marginal opportunity cost is the ratio between loss of output of Good Y and gain a unit of output of Good – X when some resources are shifted from Good Y to Good X</p>	1+1+1+1 4 Marks
	B	SAME AS SET - A	
	C	SAME AS SET - A	
	SECTION B: STATISTICS FOR ECONOMICS		
QN.NO	SET	VALUE POINTS	MARKS SPLIT UP
6.	A	(b) Only expressed in words	1
	B	(a) There are widely diverse items for investigation	
	C	(b) Only expressed in words	
7.	A	Respondent	1
	B	(c) Only expressed in words	
	C	(b) There are widely diverse items for investigation	
8.	A	(c) There are widely diverse items for investigation	1
	B	Respondent	

	C	Respondent	
9.	A	<p>(a) Sample is a group or a collection of items from the population wherein the characteristics of the sample represent the characteristics of the population.</p> <p>(b) Random sampling is a method of sampling in which each and every item of the universe has an equal chance of being selected and the items that are not selected are just like the ones that are selected.</p> <p>(c) Sampling is done by the investigator in such a manner that best his/her convenience</p>	1 X 3 1 mark each
	B	SAME AS SET - A	
	C	SAME AS SET - A	
10.	A	<p>Questionnaires are mailed to the respondents with a letter stating the purpose of enquiry and request to complete and return the questionnaire with a given time period. (1)</p> <p>(i) The number of questions should be limited and should relate only to the purpose of enquiry. (1)</p> <p>(ii) The question should be simple, clear and should be easy to respond. (1)</p> <p>Once the questionnaire is ready, it is advisable to conduct a try-out with a small group which is known as Pilot Survey or Pre-testing of the questionnaire. The pilot survey helps to know the shortcomings and drawbacks of the questions, assessing the suitability of questions, clarity of instructions, performance of enumerators and the cost and time involved (1)</p>	1 X 4 4 Marks
	B	SAME AS SET - A	
	C	SAME AS SET - A	