INDIAN SCHOOL MUSCAT

CLASS: 11

FIRST PERIODIC ASSESSMENT

ECONOMICS(030)

SET - B

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VALUE POINTS				SPLIT UP MARKS
Mode = $3 \text{ median} - 2 \text{ mean} = 120-64=56$				1
Arrange the series in ascending order. Then use $(N+1)/4^{th}$ item Lower Quartile = $7+1/4 = 2^{nd}$ item. = 8				em 1
It is a single value which represents the entire set of data.				1
4. Mean = $A + \sum fd/N = 41$				3
Median = 45				2+2
C. average product = marginal product				1
7. TC= TVC + TFC and TFC remains constant at all levels. Therefore TC and TVC are parallel to each other.				1
B. wages				1
9. When AC is falling, AC > MC When AC is rising AC < MC When AC is minimum and constant AC=MC Both AC and MC curve are U –shaped AC can fall even when MC is rising.				3
increasing at an stage ends. This Stage II: MP stadiminishing rate The second stag diminishing retustage III: In this	increasing rates stage is call arts falling but. When MP see ends where arms to a factors stage MP be	ate. MP reached Increasing at positive, TP is zero TP reache MP is zero. 'or.	es maximum, the foreturn to a factor. increases at a ches its maximum. This stage is called ve and TP starts	1.
1	7	30	0	
	Arrange the seric Lower Quartile It is a single value of the seric Lower Quartile It is a single value of the seric late of the series late of the serie	Mode = 3 median − 2 mean and Arrange the series in ascend Lower Quartile = 7+1/4 = 2 ^T It is a single value which represent the single value when a single value when AC is falling, AC > Mode when AC is falling, AC > Mode when AC is minimum and continuous and MC curve are AC can fall even when MC is stage II: when Marginal production increasing at an increasing restage ends. This stage is called the stage III: In this stage II	Mode = 3 median − 2 mean = 120-64=56 Arrange the series in ascending order. The Lower Quartile = 7+1/4 = 2 nd item. = 8 It is a single value which represents the en Mean = A+∑fd/N = 41 Median = 45 C. average product = marginal product TC= TVC + TFC and TFC remains constate Therefore TC and TVC are parallel to each B. wages When AC is falling, AC > MC When AC is minimum and constant AC=N Both AC and MC curve are U −shaped AC can fall even when MC is rising. Stage I: when Marginal product is rising to increasing at an increasing rate. MP reached stage ends. This stage is called Increasing Stage II: MP starts falling but positive, TP diminishing rate. When MP is zero TP reached the second stage ends where MP is zero. The second stage ends where MP is zero. Stage III: In this stage MP becomes negating declining. This stage is called Negative retermines. The second stage is c	Mode = 3 median − 2 mean = 120-64=56 Arrange the series in ascending order. Then use (N+1)/4 th ite Lower Quartile = 7+1/4 = 2 nd item. = 8 It is a single value which represents the entire set of data. Mean = A+∑fd/N = 41 Median = 45 C. average product = marginal product TC= TVC + TFC and TFC remains constant at all levels. Therefore TC and TVC are parallel to each other. B. wages When AC is falling, AC > MC When AC is rising AC < MC When AC is minimum and constant AC=MC Both AC and MC curve are U −shaped AC can fall even when MC is rising. Stage I: when Marginal product is rising total product is increasing at an increasing rate. MP reaches maximum, the stage ends. This stage is called Increasing return to a factor. Stage II: MP starts falling but positive, TP increases at a diminishing rate. When MP is zero TP reaches its maximum The second stage ends where MP is zero. This stage is called diminishing returns to a factor. Stage III: In this stage MP becomes negative and TP starts declining. This stage is called Negative returns to a factor. Units of land Labour TP MP 1 1 4 4 4 1 2 10 6 1 3 18 8 1 4 24 6 1 5 28 4