INDIAN SCHOOL MUSCAT

CLASS: 11

FIRST PERIODIC ASSESSMENT

Economics(030)

SET – C

into four equal p	ose values that	JE POINTS t divide the so	eries or distribution	SPLIT UP MARKS 1	
into four equal p		t divide the so	eries or distribution	1	
(b) 100		15			
	(b) 100				
Mean = $\sum fx/\sum f = 1842/100 = 18.42$				3	
Median = 35.8				4	
AFC continuously decreases as output increases. But it never reduces to zero				1	
(b) only by increasing the application of a variable factor				1	
(b) 70				1	
When AVC is falling, AVC > MC When AVC is rising AVC < MC When AVC is minimum and constant AVC=MC AVC can fall even when MC is rising. (Diagram)				1+2	
10. Stage I: when Marginal product is rising total product is increasing at an increasing rate. MP reaches maximum, the first 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.				3+1	
Units of land 1 1 1 1 1	Labour 1 2 3 4 5	TP 4 10 18 24 28	MP 4 6 8 6 4		
1 1	7	30	0		
11 (AFC continuous reduces to zero (b) only by incre (b) 70 When AVC is far when AVC is riwhen AVC is many Stage I: when Mancreasing at an estage ends. This stage II: MP stage in the second stage diminishing rate of the second stage diminishing rate. Stage III: In this declining. This stage III: In this stage III: I	AFC continuously decreases areduces to zero (b) only by increasing the app (b) 70 When AVC is falling, AVC > When AVC is rising AVC < I When AVC is minimum and AVC can fall even when MC (Diagram) Stage I: when Marginal productoreasing at an increasing rate stage ends. This stage is called Stage II: MP starts falling but diminishing rate. When MP is The second stage ends where diminishing returns to a factor Stage III: In this stage MP bedeclining. This stage is called Units of land Labour 1 1 2 1 2 1 3 1 4 1 5 1 6 6 1 7	AFC continuously decreases as output increduces to zero (b) only by increasing the application of a (b) 70 When AVC is falling, AVC > MC When AVC is rising AVC < MC When AVC is minimum and constant AVC AVC can fall even when MC is rising. (Diagram) Stage I: when Marginal product is rising to increasing at an increasing rate. MP reachestage ends. This stage is called Increasing: Stage II: MP starts falling but positive, TP diminishing rate. When MP is zero TP reachestage is called stage ends where MP is zero. The second stage ends where MP is zero. Stage III: In this stage MP becomes negation declining. This stage is called Negative retermined. Units of land Labour TP 1 1 4 1 2 10 1 3 18 1 4 24 1 5 28 1 6 30 1 7 30	AFC continuously decreases as output increases. But it never reduces to zero (b) only by increasing the application of a variable factor (b) 70 When AVC is falling, AVC > MC When AVC is rising AVC < MC When AVC is minimum and constant AVC=MC AVC can fall even when MC is rising. (Diagram) Stage I: when Marginal product is rising total product is increasing at an increasing rate. MP reaches maximum, the first 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 1 6 30 2 1 7 30 0	