Roll Number		

INDIAN SCHOOL MUSCAT
HALF YEARLY EXAMINATION

ECONOMICS

CLASS: XI   Sub. Code: 030   Time Allotted: 3 hours

16.09.2019   Max. Marks: 80

General Instructions:

(i) All questions in both the sections are compulsory.

(ii) Marks for questions are indicated against each.

(iii) Question Nos. **1** to **10** and **18** to **27** are very short answer questions carrying one mark each.
They are required to be answered in one sentence each.

(iv) Question Nos. **11** & **12** and **28** & **29** are short answer questions carrying three marks each.
Answer to them should not normally exceed **60** words each.

(v) Questions Nos. **13** to **15** and **30** to **32** are also short answer questions carrying four marks each. Answers to these should not normally exceed **70** words each.

(vi) Question Nos. **16** & **17**and **33** & **34** are long answer questions carrying six marks each. Answer to them should not normally exceed **100** words each.

SECTION A (STATISTICS FOR ECONOMICS)

1. Which of the following is not related the statistics?   1

   a) Statistics can be defined in singular and plural sense.

   b) It explain the reason for business fluctuation

   c) It shows qualitative and quantitative data

   d) Diagrams and graphs are part of statistics

2. Pilot survey helps in :   1

   a) Assessing the suitability of questions

   b) Performance of the enumerators

   c) Cost and time involved in actual survey

   d) All of the above

3. The raw data consists of observations on ------------- (frequency / variables)   1

4. Class mark is the difference between upper limit and lower limit. (True / false) Give reason.   1

5. Choose the correct match:

   a) Manifold classification   - More than one attribute is included

   b) Range   - The average of highest and lowest value   1

   c) Frequency array   - distribution in continuous series

   d) Relative frequency   - Frequency of the given class

6. Which among the following is related to frequency polygon?

   a) It is a single straight line

   b) It is drawn using free hand   1

   c) It can be drawn with the help of bar diagram

   d) It is an alternate to histogram

7. What are bar diagrams?

   OR   1

   Define frequency curve.

8. Assertion : a) Arithmetic graph can be called as Time series graph

   Reason: b) It helps in understanding the trend and periodicity.

   (i) 1 is correct but 2 is not the correct reason

   (ii) 1 is correct and 2 is correct reason   1

   (iii) Reason is correct but assertion is wrong

   (iv) Both 1 and 2 is wrong

9. Width of bars in a bar diagram need not be equal (True /false) give reason.   1

10. For small data --------------- presentation serves the purpose. (Graphical / Textual)

11. Prepare a frequency distribution table for the following data by exclusive method by taking 40 as class interval.   3

115	265	212	135	271	229	335	278	234	238
241	196	144	223	173	310	238	169	220	245
159	298	205	172	256	220	129	243	184	238

12. Distinguish primary and secondary Data.   3

    OR

    Distinguish random sampling and non-random sampling method of collection of data.

13. "Statistics is an indispensable for an economist". Explain   4

14. Explain the parts of table briefly.   4

15. Write the steps to prepare a frequency distribution table.   4

16. Draw less than Ogive from the following data.   6

class	35-39	40-44	45-49	50-54	55-59	60-64
frequency	5	12	18	14	6	5

OR

Draw a sub divided bar diagram for the following data.

The result of class12 board exam.

Year	Above 80%	Above 60%	Above 50%	Above 40%
2009	12	30	30	60
2010	14	40	70	55
2011	10	55	40	50
2012	11	40	30	40

17. Distinguish sampling and non - sampling error. Explain the error in Data acquisition and sampling Bias. 6

SECTION B (MICRO ECONOMICS)

18. ---------------- is an arrangement for buyer and seller to agree to exchange something. 1

    (Industry /Market)

19 Marginal rate of Transformation increases when, 1

   a) Resources are transportable

   b) Resources are scarce

   c) Resources are not equally efficient in the production of all goods

   d) Resources are evenly distributed

20. In a planned economy all decision are taken by ----------------- (Consumers / Government) 1

21. Which of the following is not an economic problem faced by a country? 1

   a) Alternative uses of resources

   b) Scarce wants

   c) Limited resources

   d) All of the above

22. Define opportunity cost. 1

23. We must attach negative sign with Elasticity of Demand (True / False) Give reason. 1

24 Choose the correct match from the following: 1

   a) Total utility   -   sum of average utility

   b) Indifference curve   -   Different level of satisfaction

   c) Monotonic preferences   -   Higher levels of satisfaction

   d) Marginal utility   -   slope of indifference curve

25. Elasticity of demand becomes inelastic when : 1

   a) A 5% fall in price results 4 % fall in quantity demand

   b) There is an equal and proportionate change in price and demand

   c) Price elasticity is equal to zero

   d) Demand curve become parallel to the 'x' axis.

26. Give the meaning of marginal rate of substitution. 1

27.   Assertion : When income increases demand for a commodity always rises   1

Reason : Income and demand are always directly related

   a) Both assertion and reason is correct

   b) Assertion is correct but reason is wrong

   c) Reason is correct but assertion is wrong

   d) Both assertion and reason is wrong

28.   Explain the problem How to Produce.   3

OR

Explain the problem What to produce.

29.   Distinguish substitute good and complimentary good with an example.   3

30   Explain the shift of Production possibility Curve. Use diagram.   4

OR

Discuss the features of production possibility curve using diagram.

31.   A consumer buys 20 units of a commodity at Rs.10 per unit. The price elasticity of demand is   4
       (-) 1.Calculate the quantity demanded by the consumer when price falls to Rs.8 per unit.

32.   A consumer buys two goods and in equilibrium. Price of one good rises. Explain the reaction   4
       of the consumer using cardinal utility analysis.

33.   Why must Price ratio be equal to Marginal rate of substitution for attain consumer   6
       equilibrium?

34   How do the following factors influence the demand for a commodity?   6

   a)   Price of related goods

   b)   Income of the consumer

OR

Distinguish changes in demand and changes in quantity demand using diagram.

End of the Question Paper