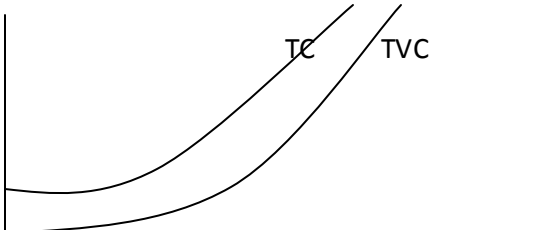


CLASS: XI	INDIAN SCHOOL MUSCAT FIRST PERIODIC TEST											SUBJECT: ECONOMICS																							
	SET - C																																		
QP.NO.	VALUE POINTS											SPLIT UP MARKS																							
1.	A. Constant and Maximum																																		
2.	Rs. 20																																		
3.	C. As out increases Average Fixed Cost diminishes																																		
4	<p>Total cost is the sum of cost of fixed inputs and variable inputs. TVC is cost incurred on variable inputs only TVC is zero at zero unit of output. TC is equal to TFC at zero unit of output</p> <div><p>TC</p><p>TVC</p><p>Quantity of output</p></div>																																		
5	<table><tr><td>Units of Variable input</td><td>0</td><td>1</td><td>2</td><td>3</td><td>4</td><td>5</td><td>6</td><td>7</td><td>8</td><td>9</td></tr><tr><td>Total Product</td><td>0</td><td>5</td><td>15</td><td>30</td><td>50</td><td>65</td><td>75</td><td>80</td><td>80</td><td>75</td></tr><tr><td>MP</td><td>-</td><td>5</td><td>10</td><td>15</td><td>20</td><td>15</td><td>10</td><td>5</td><td>0</td><td>-5</td></tr></table> <p>Stage I: Up to 3rd unit of input, MP increases. TP increases at an increasing rate. Firm is in the stage of increasing returns Stage II: From 4th unit to 8th unit of input, MP decreases but positive. TP increases at a diminishing rate. At 8th unit of input MP is zero TP reaches maximum and constant. Firm is in the stage of diminishing returns. Stage III: Beyond 8th unit, MP is negative. TP falls. Firm is in the stage of negative returns.</p>	Units of Variable input	0	1	2	3	4	5	6	7	8	9	Total Product	0	5	15	30	50	65	75	80	80	75	MP	-	5	10	15	20	15	10	5	0	-5	4
Units of Variable input	0	1	2	3	4	5	6	7	8	9																									
Total Product	0	5	15	30	50	65	75	80	80	75																									
MP	-	5	10	15	20	15	10	5	0	-5																									
	SECTION B																																		
6	The sum of deviation taken between the values and its mean will be zero											1																							
7	B. Title given to columns in the table											1																							
8	Multiple bar diagram consist of different sets of rectangles of equal width. Histogram is a set of rectangles of different width according to width of the classes (any one difference)											1																							
9	Multiple bar diagramDiagram											3																							
												Labeling-1 Construction-1 Accuracy-1																							
10	<table><tr><td>Classes</td><td>0-4</td><td>4-8</td><td>8-12</td><td>12-16</td><td>16-20</td><td>20-24</td><td>24-28</td><td>28-32</td><td>32-36</td><td>36-40</td></tr></table>	Classes	0-4	4-8	8-12	12-16	16-20	20-24	24-28	28-32	32-36	36-40																							
Classes	0-4	4-8	8-12	12-16	16-20	20-24	24-28	28-32	32-36	36-40																									

	Frequencies	3	7	10	16	24	14	10	8	5	3	4
	C.F	3	10	20	36	60	74	84	92	97	100	
	<p>M = (N/2) th item; $100/2 = 50^{\text{th}}$ item</p> <p>Median class = 16-20</p> <p>M = L + (N/2-CF/f) x h</p> <p>= 16 + (50-36)/24 x 4</p> <p>= 16 = 14/24 x 4</p> <p>= 14 + 2.3 = 16.3</p> <p>Ogive and location</p> <p>On graph 16.5 approximate</p>											
