Roll Number				Code Number	**C**

INDIAN SCHOOL MUSCAT
FIRST TERM EXAMINATION

ECONOMICS

CLASS: XI   **Sub. Code: 030**   **Time Allotted: 3 Hrs**

23.09.2018   **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 **4** and **13** to **16** are very short answer questions carrying one mark each.
     They are required to be answered in one sentence each.
(iv) Question Nos. **5** to **6** and **17** to **18** are short answer questions carrying three marks each.
      Answer to them should not normally exceed **60** words each.
(v) Questions Nos. **7** to **9** and **19** to **21** are also short answer questions carrying
      four marks each. Answers to these should not normally exceed **70** words each.
(vi) Question Nos. **10** to **12** and **22** to **24** 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 an example of quantitative Data?   1
      a) Daily temperature
      b) Intelligence
      c) Income of individuals
      d) Both A and C

2   Define statistics in Plural sense.   1

3   NSSO does not provide the estimates of: 1
      a) School enrollment
      b) Size and composition of population
      c) Morbidity
      d) All of the above

4   What do you mean by Complete enumeration in statistics?   1

5   Discuss the nature of Random sampling method of data collection.   3

6   Statistics is an indispensable tool for an economist. Explain   3

7   By giving example, enumerate the meaning of simple and manifold classification.   4

OR

By giving example, explain the meaning of Temporal and Spatial classification of data.

8   What is class interval? How does the magnitude of class interval and class limits determined?   4

9   Enlist any four qualities of good questionnaire.   4

10   What is primary data? Discuss the merits and demerits of mailed questionnaire method of collecting data.   6

OR

What is secondary data? Discuss the merits and demerits of personal interview method of collecting data.

11   It is very difficult to minimize non sampling errors compared to sampling errors. In the light of this statement explain the various types of Non sampling errors.   6

12   Prepare a frequency distribution table for the following data by inclusive method by taking 40 as class interval.   6

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

SECTION B (MICRO ECONOMICS)

13   Which of the following is an assumption of Production Possibility Frontier?   1
    i)   Resources are not fully employed.
    ii)   Resources are not equally efficient for production of the two goods.
    iii)   Resources are not efficiently employed.
    iv)   Resources available are not fixed.

14   Ceteris Paribus, if the government provides subsidies on electricity bills, what would be the likely change in the market demand of desert coolers?   1

15   Give the meaning of an inferior good.   1

16   The demand curve shift to the left of the existing one when: 1
       i) Consumer buys the same quantity at the less price
       ii) Consumer buys the same quantity at higher price
       iii) Consumer buys more quantity at less price
       iv) Consumer buys less quantity at higher price

17   Distinguish between increase in demand and extension of demand   3

18   Draw demand curve for the following situations: 3
     i)   When demand is price elastic
     ii) Price elasticity of demand is zero
     iii) When demand is unitary elastic

19   Define Marginal Opportunity Cost. Explain the concept with a hypothetical numerical example.   4

20   State and explain any two central problems under 'problem of allocation of resources'.   4

OR

Stating the reason explain the problem What to produce? And How to Produce?

21   How does the demand curve of a normal commodity affect when there is   4
     i)   Rise in the price of substitute good
     ii) Fall in the income of the consumer. Use diagram

22   A consumer consumes two goods X and Y. Explain the condition of consumer equilibrium using   6
     cardinal utility analysis.
                                                    OR

Show diagrammatically the conditions for consumer's equilibrium, using ordinal utility analysis.

23   With reference to production possibility curve , answer the following questions: 6
     i)   Why does it shift to the right?
     ii) What happens to it when efficient use of resources becomes inefficient?
     iii) Why does it concave to the origin?

24   i)   Define price elasticity of demand.   6
     ii) A 5 % rise in price of a good leads to 20% fall in its demand. A consumer buys 80 units of
          that good at price Rs. 10 per unit. How many units will the consumer buy when price
          changes to Rs. 11. Calculate.

End of the Question Paper