

<b>Roll Number</b>		
--------------------	--	--

A



## INDIAN SCHOOL MUSCAT SECOND PERIODIC TEST

### ECONOMICS

CLASS: XI

Sub.Code:30

TimeAllotted:50mts.

6.01.2019

Max.Marks: 20

#### GENERAL INSTRUCTIONS:

- i. All questions of both the sections are compulsory.
- ii. Marks for questions are indicated against each.
- iii. Questions 1-3 and 6 to 8 are very short answer questions carrying 1 mark each. These are to be answered in one sentence each.
- iv. Questions 4 and 9 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60 words each.
- v. Questions 5 and 10 carry 4 marks each. Answers to them should not normally exceed 70 words each.
- vi. Answers should be brief and to the point and the above word limits to be adhered to as far as possible.

#### SECTION A

1. A firm is at equilibrium when it produces a level of output at which: 1
  - (i) Marginal Cost is equal to Marginal Revenue and Marginal cost is diminishing
  - (ii) Marginal Cost is equal to Marginal Revenue and Marginal cost is increasing.
  - (iii) Average Revenue is equal to Average Cost and Average cost is increasing
  - (iv) Average Revenue is equal to Average Cost and Average cost is diminishing
2. Draw a supply curve with price elasticity is infinity. 1
3. What could be the percentage change in quantity supplied of a good if its price increases by 10 percent and its elasticity of supply is unitary? 1
4. How supply of a commodity is influenced by change in prices of inputs in its production. Explain using diagram 3
5. How many units of a good will a profit maximizing firm produce to be at equilibrium? Explain using diagram 4

## SECTION B

6. Define mode. 1
7. Second quartile can also be called as: 1
- (i) Arithmetic Mean
  - (ii) Median
  - (iii) Mode
  - (iv) Range
8. State one demerit of Mode 1
9. Calculate lower quartile and upper quartile from the following 3
- Values: 10    18    11    8    20    21    19    17    12    25    22
- 10 Locate mode for the following and verify the result 4

Classes	20-25	25-30	30-35	35-40	40-45	45-50	50-55	55-60
frequencies	50	70	100	180	160	120	70	59

**END OF THE QUESTION PAPER**