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B



INDIAN SCHOOL MUSCAT SECOND PERIODIC TEST

ECONOMICS

CLASS: XI

Sub.Code:030

TimeAllotted:50mts.

06.01.2019

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.

PART A

1. Define revenue 1
2. Draw a supply curve with price elasticity is zero. 1
3. Expansion of supply is due to: (choose the correct answer) 1
 - (i) Improvement in technology of production
 - (ii) Reduction in unit tax by the government
 - (iii) Decrease in prices of input
 - (iv) Increase price of the good
4. How is supply of a good influenced by changes in technology of production? Explain using diagram 3
5. Consider the following revenue and cost schedule of a firm. Find equilibrium level of output by the using Marginal Revenue and Marginal Cost. Why is it equilibrium? Also find profit at this level of output. Market price is Rs.8 per unit which is constant. 4

Output(Units)	1	2	3	4	5
Total Cost (Rs.)	10	18	23	31	41

PART B

6. Define Quartiles 1
7. When Mode is ill-defined it can be calculated using the formula: 1
- (i) Mode = 3 median – 2 mean
 - (ii) Mode = 3 mean – 2 median
 - (iii) Mode = 2 median – mean
 - (iv) Mode = (median + Mean)/2
8. State one demerit of Mode 1
9. Calculate lower quartile and upper quartile from the following values 3
- Values: 22 35 30 20 32 29 25 34 27 24 23
- 10 Locate mode on a graph and verify the result using formula 4

Classes	10-15	15-20	20-25	25-30	30-35	35-40	40-45	45-50
frequencies	25	35	50	90	70	60	35	30

END OF THE QUESTION PAPER