

Roll Number

SET

A



INDIAN SCHOOL MUSCAT
FIRST PERIODIC TEST
ECONOMICS (030)

CLASS: XI

11.09.2022

Time Allotted: 50 Mins.

Max. Marks: 20

GENERAL INSTRUCTIONS

1. This question paper contains two parts:
Part A - Micro Economics (10 marks)
Part B – Statistics for Economics (10 marks).
2. Marks for questions are indicated against each question.
3. Question No. 1 – 3 and Question No. 6 – 8 are 1-mark questions and are to be answered in one word/sentence.
4. Question No. 4 and Question 9 are 3 Marks questions and are to be answered in 60 - 80 words each.
5. Question No.5 and Question No.10 are 4 Marks questions and are to be answered in 80-100 words each.
6. Answers should be brief and to the point and the above word limit be adhered to as far as possible.

SECTION A: MICROECONOMICS (10Marks)

1. The most fundamental economic problem is: (Choose the correct alternative) 1
(a) Stability
(b) Security
(c) Sensibility
(d) Scarcity
2. Which of the following central problem of an economy deals with selection of category of people who will ultimately consume the goods? (Choose the correct alternative) 1
(a) What to produce
(b) How to produce
(c) For whom to produce
(d) When to produce
3. Which of these is Normative Economics? (Choose the correct alternative) 1
(a) 25 percent population of India is below poverty line
(b) Equal distribution of income will make India poverty free
(c) Increase in FDI has increased the GDP of India
(d) Higher welfare spending by government increases the demand.
4. Explain the central problem of 'how to produce'. 3
5. (a) Define production possibility curve. Construct a production possibility curve and mark the following: 4
(i) Full and efficient utilisation of resources
(ii) Underutilisation of resources
(b) What is meant by 'marginal opportunity cost'?

SECTION B: STATISTICS FOR ECONOMICS (10 Marks)

6. In plural sense, which of the following is not a characteristics of Statistics? (Choose the correct alternative) 1
- (a) Aggregate of facts
 - (b) Only expressed in words
 - (c) Affected by multiplicity of causes
 - (d) Collected in a systematic manner.
7. Choose the appropriate word and fill in the blank:
Under mailing method, questionnaires are mailed to the _____. (Respondent\ Enumerator) 1
8. Census method is suitable for that investigation in which: (Choose the correct alternative) 1
- (a) The size of population is large
 - (b) High degree of accuracy is not required
 - (c) There are widely diverse items for investigation
 - (d) Intensive examination of diverse items is not required
9. Answer the following questions: 3
- (a) What is meant by sample?
 - (b) What is meant by random sampling?
 - (c) Define convenience sampling
10. a) Describe the mailing questionnaire method of collecting data.
b) What precautions should be taken while preparing a questionnaire for the following: 4
- (i) Number of questions
 - (ii) Simplicity of questions
- c) Define pilot testing

End of the Question Paper



8/12/22

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B



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SECTION A: MICROECONOMICS (10Marks)

- Scarcity requires that people must do which of the following things: (Choose the correct alternative) 1
 (a) Trade
 (b) Cooperate
 (c) Make choices
 (d) Competition
- Choose the appropriate word and fill in the blank: 1
 When you are in a job, working for some other person, and you get paid for it you are called an _____ (Employee. / Employer).
- Which of the following central problem of an economy deals with selection of category of people who will ultimately consume the goods? (Choose the correct alternative) 1
 (a) When to produce
 (b) What to produce
 (c) How to produce
 (d) For whom to produce
- Explain the central problem of 'what to produce'. 3
- (a) Define production possibility curve. Construct a production possibility curve and mark the following: 4
 (i) Full and efficient utilisation of resources
 (ii) Underutilisation of resources
 (b) What is meant by 'marginal opportunity cost'?

SECTION B: STATISTICS FOR ECONOMICS (10 Marks)

6. Census method is suitable for that investigation in which: (Choose the correct alternative)
- (a) There are widely diverse items for investigation
 - (b) Intensive examination of diverse items is not required
 - (c) The size of population is large
 - (d) High degree of accuracy is not required
7. In plural sense, which of the following is not a characteristic of Statistics? (Choose the correct alternative)
- (a) Aggregate of facts
 - (b) Affected by multiplicity of causes
 - (c) Only expressed in words
 - (d) Collected in a systematic manner.
8. Choose the appropriate word and fill in the blank:
Under mailing method, questionnaires are mailed to the _____. (Respondent/ Enumerator)
9. Answer the following questions:
- (a) What is meant by sample?
 - (b) What is meant by random sampling?
 - (c) Define convenience sampling
10. a) Describe the mailing questionnaire method of collecting data.
b) What precautions should be taken while preparing a questionnaire for the following:
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- c) Define pilot testing

End of the Question Paper



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C



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SECTION A: MICROECONOMICS (10Marks)

1. During the covid-19 pandemic, there was nationwide lockdown, which led to migration of labour across states. State government should have taken necessary steps to reduce the migration of people. This statement indicates: (Choose the correct alternative) 1
(a) Normative statement
(b) Positive statement
(c) General statement
(d) None of the above
2. Which of the following central problem of an economy deals with selection of category of people who will ultimately consume the goods? (Choose the correct alternative) 1
(a) For whom to produce
(b) When to produce
(c) What to produce
(d) How to produce
3. The most fundamental economic problem is: (Choose the correct alternative) 1
(a) Stability
(b) Security
(c) Scarcity
(d) Sensibility
4. Explain the central problem of 'for whom to produce'.

3

5. (a) Define production possibility curve. Construct a production possibility curve and mark the following:
(i) Full and efficient utilisation of resources
(ii) Underutilisation of resources
(b) What is meant by 'marginal opportunity cost'?

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SECTION B: STATISTICS FOR ECONOMICS (10 Marks)

6. In plural sense, which of the following is not a characteristic of Statistics? (Choose the correct alternative)
(a) Aggregate of facts
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(c) Affected by multiplicity of causes
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End of the Question Paper