



**Date: 21/2/24**  
**GRADE: XI**

**FINAL EXAMINATION (2023-24)**  
**ECONOMICS (code 030)**

**Max marks: 80**  
**Time: 3 Hour**

**General Instructions:**

- i. The question paper contains two sections:  
Section A- Statistics  
Section B – Microeconomics
- ii. This paper contains 20 Multiple Choice Questions type questions of 1 mark each.
- iii. This paper contains 4 Short Answer Questions type questions of 3 marks each to be answered in 60 to 80 words.
- iv. This paper contains 6 Short Answer Questions type questions of 4 marks each to be answered in 80-100 words.
- v. This paper contains 4 Long Answer Questions type questions of 6 marks each to be answered in 100 to 150 words.

Qn. No	SECTION A	Marks allocated
1	The word statistics is used as a. Singular b. Plural c. Both a and b d. None of these	1
2	Read the following statement given and choose the correct alternative. Statement 1- In case of census method data is collected from each and every element of the population. Statement 2- Census method is generally adopted when intensive study of population is required a. Both are correct b. Both are incorrect c. Statement 1 is correct and statement 2 is incorrect d. Statement 1 is incorrect and statement 2 is correct	1
3	The number of observations falling within a class is called a. Density b. Frequency c. Both a and b d. None of these	1
4	For tabulation 'caption' is a. The lower part of the table b. The main part of the table c. The upper part of the table d. The upper part of the table that describes the column and sub-column	1



10	State True or False Histogram can be drawn for both equal and unequal class intervals	1														
11	What is the importance of Statistics in Economics?	3														
12	Explain the following a. Statistics in singular sense b. Statistics in plural sense c. The different types of data  OR Discuss the methods of collecting data.	3														
13	What do you mean by sampling method? Discuss the merits and demerits of sampling method.	1 3														
14	What are the uses and limitations of Index numbers	4														
15	Discuss the various types of correlation. <b>OR</b> Calculate the coefficient of correlation between X and Y and comment on their relationship <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>X</td> <td>-3</td> <td>-2</td> <td>-1</td> <td>1</td> <td>2</td> <td>3</td> </tr> <tr> <td>Y</td> <td>9</td> <td>4</td> <td>1</td> <td>1</td> <td>4</td> <td>9</td> </tr> </table>	X	-3	-2	-1	1	2	3	Y	9	4	1	1	4	9	4
X	-3	-2	-1	1	2	3										
Y	9	4	1	1	4	9										
16	Discuss the merits and demerits of median. <b>OR</b> Discuss the difference between Census and sampling	6														
17	Explain the merits and demerits of Spearman's rank correlation. <b>OR</b> Calculate Spearman's Rank correlation of coefficient from the following data. <table border="1" style="margin-left: auto; margin-right: auto;"> <tr> <td>X</td> <td>87</td> <td>22</td> <td>33</td> <td>75</td> <td>37</td> </tr> <tr> <td>Y</td> <td>29</td> <td>63</td> <td>52</td> <td>46</td> <td>48</td> </tr> </table>	X	87	22	33	75	37	Y	29	63	52	46	48	6		
X	87	22	33	75	37											
Y	29	63	52	46	48											
<b>SECTION B</b>																
18	If there is no change in demand for commodity X even after rise in its price then its demand is a. Perfectly elastic b. Less elastic c. Perfectly inelastic d. Highly elastic	1														

19	<p>Read the following statements carefully and choose the correct alternative from the following</p> <p>Statement1: All buyers and sellers in perfect competition possess perfect knowledge</p> <p>Statement 2: In perfect competition goods and factors of production are perfectly mobile</p> <p>In the above question Statement 1 is followed by Statement 2. Mark the correct choice</p> <ol style="list-style-type: none"> <li>Both the statements are true</li> <li>Both the statements are false</li> <li>Statement 1 is true and statement 2 is false</li> <li>Statement 2 is true and statement 1 is false</li> </ol>	1
20	<p>Law of variable proportion is the extension of-----</p> <ol style="list-style-type: none"> <li>Law of demand</li> <li>Law of diminishing marginal utility</li> <li>Law of diminishing returns</li> <li>Law of supply</li> </ol> <p style="text-align: center;"><b>OR</b></p> <p>Production function refers to functional relationship between inputs and -----</p> <ol style="list-style-type: none"> <li>Cost</li> <li>Output</li> <li>revenue</li> <li>profit</li> </ol>	1
21	<p>State with reason whether the following statements are True or False</p> <p>The supply curve of a good shift to the right when prices of other goods rise</p>	1
22	<p>Identify the good whose demand would not respond to rise in its price</p> <ol style="list-style-type: none"> <li>Text books</li> <li>Salt</li> <li>life saving drugs</li> <li>All of these</li> </ol>	1
23	<p>----- refers to a period in which output can be changed by changing all factors of production.</p> <ol style="list-style-type: none"> <li>Long run</li> <li>Fixed run</li> <li>short run</li> <li>Factor run</li> </ol> <p style="text-align: center;"><b>OR</b></p> <p>Read the following statement and identify the statement which is correct.</p> <p>For the maximum satisfaction of consumer</p> <ol style="list-style-type: none"> <li>Marginal utility of a good should be equal to its price.</li> <li>Marginal utility of a good should be greater than its price</li> <li>There is no relation between marginal utility and price.</li> <li>None of these</li> </ol>	1
24	<p>In perfect competition in the long run-----</p> <ol style="list-style-type: none"> <li>There are large profits for the firm</li> <li>There is no profit and no loss for the firm.</li> <li>There are negligible profits for the firm.</li> <li>There are large losses for the firm</li> </ol>	1



34	<p>Read the following article and answer the questions on the basis of the same:</p> <p>Price floors are usually the least /minimum prices which are determined by the government for some of the products and services which they believe can create a problem in the economy by selling them at the unfair market with excessive low prices. Price floors takes place when the prices set by the government exceed equilibrium prices as such determination do not give up any effect market even if they set less than clearing prices of the market.</p> <ol style="list-style-type: none"> <li>i. Price floor is used by the government in the interest of       <ol style="list-style-type: none"> <li>a. Consumers</li> <li>b. Producers</li> <li>c. Both a and b</li> <li>d. None of the above</li> </ol> </li> <li>ii. Minimum wage legislation is an example of -----       <ol style="list-style-type: none"> <li>a. Price Ceiling</li> <li>b. Minimum Support Price</li> <li>c. Price floor</li> <li>d. Both a and b</li> </ol> </li> <li>iii. There is excess ----- in case of Price Floor       <ol style="list-style-type: none"> <li>a. Supply</li> <li>b. Demand</li> <li>c. Both a and b</li> <li>d. None of these</li> </ol> </li> <li>iv. In case of Price Floor price is set at a level----- market determined price for these goods.       <ol style="list-style-type: none"> <li>a. Lower than</li> <li>b. Higher than</li> <li>c. equal to</li> <li>d. none of these</li> </ol> </li> <li>v. What do you understand by price floor?</li> <li>vi. What are the advantages of price floor?</li> </ol>	6
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