

Date:21/2/24 FINAL EXAMINATION (2023-24) Max marks: 80 GRADE: XI ECONOMICS (code 030) Time: 3 Hour

General Instructions:

i. The question paper contains two sections:Section A- StatisticsSection 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				
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				
3	The number of observations falling within a class is called a. Density b. Frequency 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				

5	The graph showing a Time Series is called a. Histogram c. Arithmetic Line Graphs b. Polygon d. Both a and c OR	1				
	Assertion (A) Primary data is original Reason (R) Primary data is collected by the investigator himself a. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A) b. Both Assertion (A) and Reason (R) are correct but Reason (R) is not the correct explanation of Assertion (A) c. Assertion (A) is true, but Reason (R) is false Assertion (A) is false, but Reason (R) is true					
6	Which of the following is a measure of central tendency? a. Mean b. Median c. Mode d. All of these OR Statistics is used by a. Businessmen Economist c. Government d. All of the above	1				
7	Read the following statement given and choose the correct alternative. Statement 1- In case of inclusive series, both the limits of a class interval are counted in the same class Statement 2- Exclusive series ensures continuity of data 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					
8	Read the following statement given and choose the correct alternative. Statement 1- Captions refers to headings of vertical columns, while stubs refer to headings of horizontal rows. Statement 2- Stubs are at the extreme right and are usually narrow than captions e. Both are correct f. Both are incorrect g. Statement 1 is correct and statement 2 is incorrect h. Statement 1 is incorrect and statement 2 is correct OR Assertion (A) Bar diagrams are one-dimensional Reason (R) In case of Bar diagram only the length of the bar is kept in mind not the width d. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A)	1				
9	e. Both Assertion (A) and Reason (R) are correct but Reason (R) is not the correct explanation of Assertion (A) f. Assertion (A) is true, but Reason (R) is false Assertion (A) is false, but Reason (R) is true Central point of a class interval is called as	1				

10	State True or False Histogram can be drawn for both equal and unequal class intervals						1
11	What is the impo	ortance of	Statistics	in Econom	nics?		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	Calculate the co- comment on the X -3 Y 9	efficient of	OR correlatio		n X and `	Y and 3 9	4
16	Discuss the merits and demerits of median. OR Discuss the difference between Census and sampling						6
17	Explain the merits and demerits of Spearman's rank correlation. OR Calculate Spearman's Rank correlation of coefficient from the following data. X 87 22 33 75 37 Y 29 63 52 46 48						6
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	Read the following statements carefully and choose the correct							
	alternative from the following Statement: All buyers and sellers in perfect competition							
	Statement1: All buyers and sellers in perfect competition possess perfect knowledge							
	Statement 2: In perfect competition goods and factors of							
	production are perfectly mobile							
	In the above question Statement 1 is followed by Statement 2.							
	Mark the correct choice a. Both the statements are true b. Both the statements are false c. Statement 1 is true and statement 2 is false							
	d. Statement 2 is true and statement 1 is false							
		1						
20	Law of variable proportion is the extension of							
	a. Law of demandb. Law of diminishing marginal utility							
	c. Law of diminishing returns							
	d. Law of supply							
	OR							
	Production function refers to functional relationship between							
	inputs and							
	a. Cost c. revenue							
21	b. Output d. profit	1						
21	State with reason whether the following statements are True or False	1						
	The supply curve of a good shift to the right when prices of							
	other goods rise							
22	Identify the good whose demand would not recover to vice in its	1						
22	Identify the good whose demand would not respond to rise in its price							
	a. Text books c. life saving drugs							
	b. Salt d. All of these							
23	refers to a period in which output can be changed by	1						
	changing all factors of production.							
	a. Long run c. short run							
	b. Fixed run d. Factor run							
	OR Road the following statement and identify the statement which							
	Read the following statement and identify the statement which is correct.							
	For the maximum satisfaction of consumer							
	a. Marginal utility of a good should be equal to its price.							
	b. Marginal utility of a good should be greater than its price							
	c. There is no relation between marginal utility and price.							
2.4	d. None of these							
24	In perfect competition in the long run	1						
	a. There are large profits for the firm							
	b. There is no profit and no loss for the firm.							
	c. There are negligible profits for the firm.							
	c. There are negligible profits for the firm.d. There are large losses for the firm							

25	Which one of the following is true for monopoly? a. Firm is price maker b. Demand curve slopes downward c. Price discrimination possibility arises d. All the above						1		
26	Price of a commodity is determined at a point where: a. Demand exceeds b. Supply exceeds c. Demand equals Supply d. none of these							1	
27	Assertion(A) In a perfect competition the firm is a price taker and not a price maker Reason (R) In a perfect competitive market there are large number of buyers and sellers. g. Both Assertion (A) and Reason (R) are correct and Reason (R) is the correct explanation of Assertion (A) h. Both Assertion (A) and Reason (R) are correct but Reason (R) is not the correct explanation of Assertion (A) i. Assertion (A) is true, but Reason (R) is false j. Assertion (A) is false, but Reason (R) is true						1		
28	What are the three central problems of an economy? Why do they arise?						3		
29	Explain the Production Possibility Frontier with the help of a diagram. OR What is budget line? Why is it downward sloping?						3		
30	Explain the degrees of price elasticity of demand.						4		
31	What are the characteristics of a perfectly competitive market?						arket?	4	
32	Explain what is shut down point and break-even point with a diagram OR Calculate Total Revenue, Average Revenue and Marginal Revenue from the following. Price 1 2 3 4 5 6 7						4		
	Units sold	100	90	80	70	60	50	40	
33	State and a suitable	-		w of vari	able pro	portion	with the	help of	6

34 Read the following article and answer the questions on the basis 6 of the same: 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. Price floor is used by the government in the interest of a. Consumers c. Both a and b d. None of the above b. Producers Minimum wage legislation is an example of ----ii. a. Price Ceiling c. Price floor b. Minimum Support Price d. Both a and b There is excess ----- in case of Price Floor iii. c. Both a and b a. Supply b. Demand d. None of these In case of Price Floor price is set at a level----iv. market determined price for these goods. a. Lower than c. equal to b. Higher than d. none of these What do you understand by price floor? What are the advantages of price floor? vi.