



Date: 10/11/23
GRADE: XI

MONTHLY TEST -02 (2023-24)
ECONOMICS

Max marks: 20
Time: 1 Hour

General Instructions:

1. There are 11 questions in the question paper. All questions are compulsory.

Qn. No		Marks allocated
1	Price of a good is determined at a point where a. Demand > Supply b. Demand < Supply c. Demand = Supply d. None of these	1
2	Perfect competition is an industry with a. A few firms producing identical goods b. Many firms producing goods that differ somewhat c. A few firms producing goods that differ somewhat in quality. d. Many firms producing identical goods	1
3	In a series the number of times an item occurs is known as a. Number b. Class frequency c. Frequency d. Cumulative frequency	1
4	Classification data based on the geographical differences of the data is a. Qualitative b. Quantitative c. Spatial d. chronological	1
5	If at a price, market supply is greater than market demand we say that there is an----- EXCESS SUPPLY	1
6	Market situation where there is only one buyer is a. monopoly b b.	1

	b.Monopsony c. Duopoly d. None of these	
7	What are the characteristics of a perfect competitive market? Large number of buyers and sellers Homogenous product Same price, free entry and exit	2
8	How are data classified ? Explain with examples Geographical/spatial, chronological , quantitative and qualitative	3
9	What are the parts of a table? Explain with a diagram Table number Table title Units Caption Stubs Body Footnote Source note	3

10	<p>Define the following</p> <ol style="list-style-type: none"> a. Equilibrium price b. Price mechanism c. Shift in demand curve when supply curve is constant <ol style="list-style-type: none"> a. Price at which demand is equal to supply b. The market in price is determined by forces of demand and supply c. When the demand curve shifts to the right the quantity demanded increases and the price decreases and vice versa 	3
11	<p>Explain the following with a diagram</p> <ol style="list-style-type: none"> a. Simple bar diagram b. Frequency polygon <ol style="list-style-type: none"> a. The width between the bar is same and the bar is of same size b. The midpoint of histogram is joined and they are extended to x axis in both the ends 	3
THE END		