



Date:02.12.24 GRADE: XI	TERM 2 Examination(2024-25) ECONOMICS(030)	Max marks: 80 Time: 3 Hours
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General Instructions:

- I. This question paper contains two sections:
Section A- Statistics
Section B- Microeconomics
- II. This paper contains 20 Multiple Choice Type Questions of 1 mark each.
- III. This paper contains 4 Short Answer Type Questions of 3 marks each to be answered in 60-80 words.
- IV. This paper contains 6 Short Answer Type questions of 4 marks each to be answered in 80-100 words.
- V. This paper contains 4 Long Answer Type Questions of 6 marks each to be answered in 100 to 150 words.

Qn. No	SECTION A- STATISTICS	Marks allocated
1	<p>Read the following statements carefully and choose the correct alternative from the following statements with Alternatives:</p> <p>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.</p> <p>Statement 1: Interviews can provide more in-depth information than questionnaires. Statement 2 Interviews allow for follow-up questions that can clarify responses.</p>	1
2	<p>A good questionnaire should have/be</p> <p>a) Minimum questions b) Concise c) Clear d) All the above</p>	1
3	<p>Which of the following is not a step in the organization of data?</p> <p>a) Coding the data b) Tabulating the data c) Presenting the data d) Storing the data</p>	1

4	In a classroom of 11th class the height of the 5 student is in centimeter is 5, 6, 4.5, 5.5 and 6. Find the average height of the 5students. a) 5.3 b) 5.4 c) 5 d) 5.5	1
5	Read the following statements carefully, and choose the correct alternative from the following: Statement 1: The arithmetic mean is an all-purpose average. Statement 2: The arithmetic mean is obtained by dividing the sum of the values of all observations in the given data set by the number of observations in the set. 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
6	Read the following statements carefully, and choose the correct alternative from the following: Statement 1: The arithmetic mean is not affected by extreme values in the series. Statement 2: Arithmetic mean is based on all vales of the variables. 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
7	Read the following statements Assertion(A) and Reason (R) Assertion (A): Average is a value in a series which is typical of representative of a set of data i.e., it is a single which represents an entire set of data. Reason(R): A measure of central tendency is a value which reads the characteristics of the complex and diversified set of given data. It is the value to which most of the observation in the series fall closer than to any other value of the series. From the alternatives given below, choose the correct one: Alternatives: a) Both Assertion (A) and Reason(R) are true and Reason(R) is the correct explanation of Assertion (A). b) Both Assertion (A) and Reason(R) are true but Reason(R) is not the correct explanation of Assertion (A). c) Assertion (A) is true but Reason(R) is false. d) Assertion (A) is false but Reason(R) is true.	1
8	A reputed tuition center in Bengaluru conducted a test for the students of class XI, who are enrolled in the tuition. The students scored marks (out of 80) as given below: $X = 38, 70, 48, 40, 42, 55, 63, 46, 54$ and 44 Using the information given above, find the mean of the mark	1

9Publish data relating to education, health, births and deaths. (Govt. pub/Private org)	1												
10	Identify the methods in which entire population surveyed? a) Sampling b) Random sampling c) Census d) Stratified sampling	1												
11	Read the following case carefully and answer the questions on the basis of same: Classification is the grouping of related facts into classes. Facts in one class differ from those of another class with respect to some characteristics is called classification. classification of data is a function very similar to that of sorting letters in a post office. Classification condenses mass data in such a manner that similarity and dissimilarity can be readily apprehend. It helps in comparison. Classification can be done on the basis of location, time quality or measurement. a) Under which stage classification of data comes? b) What are the uses of classification of data c) Why data are classified?	3												
12	(a) Define data.	1												
	(b) What are the limitations of Secondary data?	2												
13	(A) Write any four difference between census and sample survey method.	4												
	OR													
	(B) State the two merits and demerits of collection data by 'personal interview method'	4												
14	(A) As a Project Leader you have start a project work in the class. Project work is to be done in the group of five. In order to ensure inclusivity which sampling technique would you use? State its three benefits	4												
	OR													
	(B) From the following data, calculate the lower limit of the first class and upper limit of the last class. Calculate the arithmetic mean using direct method?	4												
	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Daily Wages</th> <th style="text-align: left;">No. of workers</th> </tr> </thead> <tbody> <tr> <td>Less than 120</td> <td>35</td> </tr> <tr> <td>120–140</td> <td>12</td> </tr> <tr> <td>140–160</td> <td>10</td> </tr> <tr> <td>160–180</td> <td>40</td> </tr> <tr> <td>Above 180</td> <td>13</td> </tr> </tbody> </table>	Daily Wages	No. of workers	Less than 120	35	120–140	12	140–160	10	160–180	40	Above 180	13	
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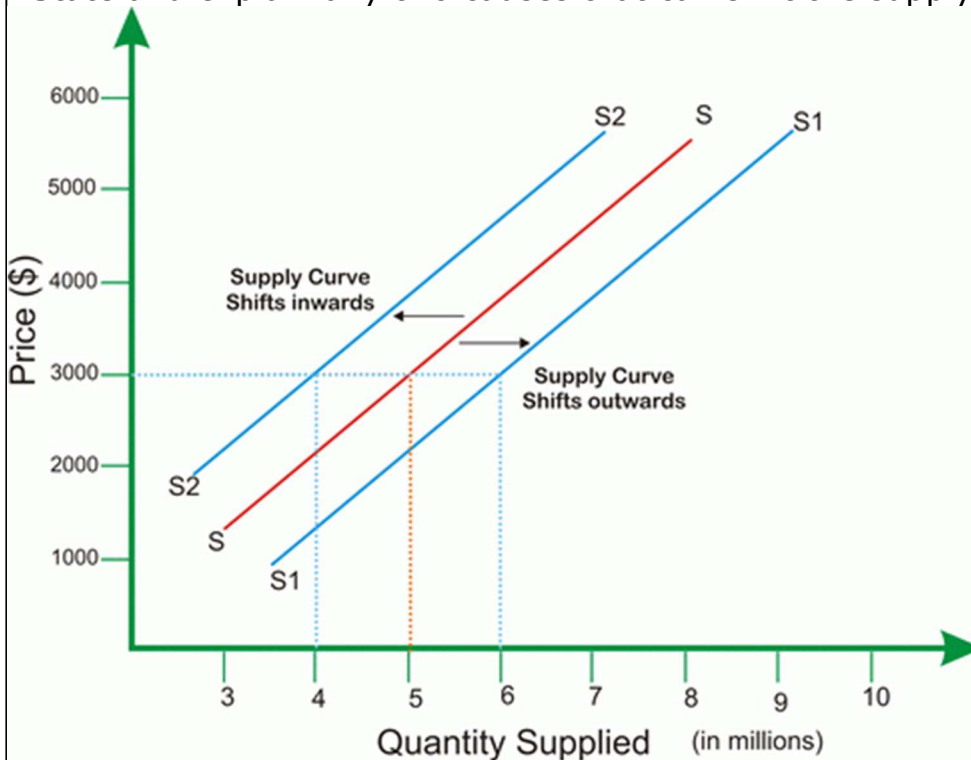
15	What are the essentials of a good average OR Explain the merits and demerits of Arithmetic mean	4 4																												
16	(A) Explain the 'exclusive' and 'inclusive' methods used in classification of data. (B) Define Classification of Data. Bring out the difference between Qualitative & Quantitative classification of data	3+3																												
17	(A) Calculate arithmetic mean using step deviation method <table border="1" style="margin-left: 20px;"> <tr> <th>Class interval</th> <th>frequency</th> </tr> <tr> <td>5-10</td> <td>3</td> </tr> <tr> <td>10-15</td> <td>5</td> </tr> <tr> <td>15-20</td> <td>9</td> </tr> <tr> <td>20-25</td> <td>15</td> </tr> <tr> <td>25-30</td> <td>18</td> </tr> </table> (B) Calculate arithmetic mean using short cut method <table border="1" style="margin-left: 20px;"> <tr> <th>Marks</th> <th>No. of students (Frequency)</th> </tr> <tr> <td>10</td> <td>2</td> </tr> <tr> <td>20</td> <td>3</td> </tr> <tr> <td>30</td> <td>5</td> </tr> <tr> <td>40</td> <td>8</td> </tr> <tr> <td>50</td> <td>4</td> </tr> <tr> <td>60</td> <td>3</td> </tr> <tr> <td>70</td> <td>5</td> </tr> </table>	Class interval	frequency	5-10	3	10-15	5	15-20	9	20-25	15	25-30	18	Marks	No. of students (Frequency)	10	2	20	3	30	5	40	8	50	4	60	3	70	5	3+3
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Section – B MICROECONOMICS																														
18	Assertion (A): Consumer is willing to sacrifice less and less units of a good to gain an additional unit of the other good. Reason (R): The utility that the he gets from consuming an additional unit of a good goes on diminishing From the alternatives given below, choose the correct one: Alternatives: a) Both Assertion (A) and Reason(R) are true and Reason(R) is the correct explanation of Assertion (A). b) Both Assertion (A) and Reason(R) are true but Reason(R) is not	1																												

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19	According to IC approach, at the point of equilibrium: (a) Slope of IC > slope of price line (b) Slope of IC < slope of price line (c) Slope of IC # slope of price line (d) Slope of IC = slope of price line	1										
20	The law of demand holds only when: a. Price remains constant b. Quantity remains constant c. Other things remain constant d. All the above.	1										
21	Classify the following into substitute goods and complementary goods a. Shoe polish and shoe brush b. Tea and coffee c. Bread and butter d. Pen and pencil	1										
22	Write the correct sequence of alternatives given in column II by matching them with respective terms in column I <table style="width: 100%; border: none;"> <tr> <td style="width: 50%;">Column I</td> <td style="width: 50%;">Column II</td> </tr> <tr> <td>A Movement along the demand curve</td> <td>i Decrease in demand</td> </tr> <tr> <td>B Leftward shift in demand curve</td> <td>ii Expansion in demand</td> </tr> <tr> <td>C Normal goods</td> <td>iii Negative income effect</td> </tr> <tr> <td>D Inferior goods</td> <td>iv Positive income effect</td> </tr> </table> <p>Alternatives a) A (i), B (iii), C (iv), D (ii) b) A (ii), B (iv), C (i), D (iii) c) A (ii), B (i), C (iv), D (iii) d) A (i), B (iii), C (iv), D (ii)</p>	Column I	Column II	A Movement along the demand curve	i Decrease in demand	B Leftward shift in demand curve	ii Expansion in demand	C Normal goods	iii Negative income effect	D Inferior goods	iv Positive income effect	1
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23	During COVID 19 we all have experienced that how bacteria and other organisms cause and spread disease, will the demand curve for soap be more elastic or less elastic now a days?	1										
24	In the short run, when a firm produces zero output, its total cost is equal to: (a) Zero. (b) Variable cost. (c) Fixed cost. (d) Marginal cost	1										
25	The formula to calculate Marginal Product from Total Product is: (a) $MP_n = TP_{n+1} + TP_n$ (b) $MP_n = TP_n - TP_{n-1}$ (c) $MP = TP$ (d) $MP = TP / \text{units of variable factor}$	1										
26	Statement 1: When marginal product falls, average product also falls. Statement 2: When marginal product increases, average product also increases. (a) Statement 1 is true and statement 2 is false.	1										

	(b) Statement 1 is false and statement 2 is true. (c) Both statements 1 and 2 are true. (d) Both statements 1 and 2 are false	
27	Assertion (A): Estimated rental value of owner's own building is an explicit cost. Reason (R): Explicit cost is the actual expenditure on hiring different factors of production from outside. (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A). (c) Assertion (A) is true but Reason (R) is false. (d) Assertion (A) is false but Reason (R) is true.	1
28	(A) Define indifference curve. Write its major properties OR (B) Discuss the meaning of budget line with a hypothetical schedule and diagram	3 3
29	(A) What is the relation between Good X and Good Y, if with rise in the price of Good X, demand for Good Y rises? Explain. OR (B) The following news was printed in the Economic Times "Petrol and Diesel prices were cut by 2 per litre as international oil prices slumped into a 5-year low" Use a diagram and economic theory to analyze the impact on the demand for cars in India .	3 3
30	(A) Differentiate between Short run and long run production function OR Explain the diagram given below stating the relationship between AP and MP	4 4

31 . State and explain any two causes that can shift the supply curve

4



Shift in Supply Curve
OR

Giving reasons whether the following statements are true or false
 a. If a fall in price of good X leads to a rise in demand for good Y, then X and Y are substitute goods.
 b. Demand for a good always increases with the increase in income of its buyers.

4

32 Explain the following:
 a) Movement along the same indifference curve
 b) Shift from lower to a higher indifference curve

4

33 Complete the following table

Units of labor	Total product	Average product	Marginal product
1	-	-	2
2	-	4	-
3	-	-	4
4	17	-	-

6

34 Read the following passage and answer the questions that follows:
 Short-run production is the process of utilizing one or more inputs to produce output over a period of time where at least one input is fixed. Companies usually have several input factors that they use to produce their output. These input factors can include things such

1+5=6

as land, labor, capital, and raw materials. Typically, the main inputs in short-run production are capital and labor. Some input factors are considered to be fixed inputs, which means they do not change during production.

Meanwhile, other inputs are variable inputs that can be changed. For example, large machines and buildings are usually considered fixed inputs, while the number of workers hired is usually considered a variable input. Within the context of short-run production, at least one of the inputs must be fixed while the other inputs are variable. Short-run production can be related to a company's current contracts, a production that a company can complete given certain variable inputs, or a company can do without capital upgrades to its fixed inputs, such as factories.

a. Define production function

b. State the law of variable proportion. Explain the behaviour of Total product and Marginal Product in the different stages of production with the help of a diagram

