THE VILLAGE
INTERNATIONAL SCHOOL
"We Nurture Dreams"

AIM HIGH, TOGETHER WE FLY

Date:22.08.23 GRADE: XI	SAMPLE QUESTION PAPER- TERM 1(2023-24) ECONOMICS	Max marks: 80 Time: 3 Hours

General Instructions:

*There are 35 questions in the question paper

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Qn. No	All Questions are compulsory	Marks allocated
1	Define Consumption	1
2	Define production	1
3	In random sampling a. Each element has equal chance of being selected b. Each element has unequal chance of being rejected c. Each element has equal chance of being rejected d. Both a and c	1
4	Non-sampling errors are related to collection of data(True/False)	1
5	Which of the following indicates a stage of statistical study? a. Collection of data b. Presentation of data c. Analysis of data d. All of these	1

6	The proper use of statistics can be made by a. Cheats b. Everyone c. Experts d. Common man	1
7	Personal bias is possible under a. Random sampling b. Purposive sampling c. Stratified sampling d. Quota sampling	1
8	1. Data collected for the first time from the source of origin is called a. Primary data b. Secondary data c. Internal data d. External data	1
9	------------------implies scarcity of limited resources with regards to unlimited want a. Production b. Consumption c. Economic activity d. Non-economic activity	1

10	Read the following statement given below and choose the correct alternative
	
	(a) Assertion - Statistics is life line of economics
	(b) Reason - Statistics helps to establish various statistical relationships
	    A. **Both assertion and reason is true and reason is the correct explanation of assertion**
	    B. **Both assertion and reason is true and reason is not the correct explanation of assertion**
	    C. **Assertion is true but reason is not**
	    D. **Reason is true but assertion is not**
		1

11	Distinguish between sampling and non-sampling error.	3

12	Write three demerits of census method.	3
13	Write briefly about the methods of sampling.	3
14	Distinguish between primary and secondary sources of data	4
15	What is the importance of Statistics in Economics?	4
16	Distinguish between census method and sampling method.	4
17	Write three merits and demerits of Census method.	6
	SECTION B	
18	An economic problem arises due to a. Unlimited human wants , unlimited resources b. Limited human wants and limited resources c. Limited human wants and unlimited resources d. Unlimited human wants and limited resources	1
19	Which of the following is not the property of indifference curve? a. Price of a given commodity b. Availability of substitute goods c. Price of substitute goods d. Price of complementary goods	1
20	Law of diminishing return operates in the long run (True/False)	1
21	Define Marginal revenue	1
22	Define average revenue	1
23	Which of the following explains the short run production function a. Law of demand b. Law of variable proportion c. Returns to scale	1

	d. Elasticity of demand	

24	Which of the following is correct?
	
	    a. TVC=TC-TFC
	    b. TC=TVC-TFC
	    c. TFC=TVC+TC
	    d. TC=TVC*TFC
		1

25	What happens when the production is shut down?
	
	    a. Fixed cost increases
	    b. Variable cost decline
	    c. Variable cost becomes zero
	    d. Fixed cost becomes zero
		1

26	Who gave the cardinal concept of utility?
	
	    a. Marshall
	    b. Pigou
	    c. Hicks
	    d. Samuelson
		1

27	State the mathematical presentation of the production function.	1
28	Distinguish between positive and normative economics	3
29	Distinguish between microeconomics and macroeconomics.	3

30	State the relationship between marginal and average cost.	3
31	Explain the difference between cardinal utility and ordinal utility.	4
32	Define long run production function. State the relation between total product and marginal product	4
33	Define the following with examples a. Inferior goods b. Substitute goods c. Normal goods d. Complementary goods	4
33	Explain the conditions of consumer's equilibrium under indifference curve approach	6
34	Explain three properties of an indifference curve.	6