INDIAN SCHOOL AL WADI AL KABIR

UNIT-TEST-I -2023-24

ECONOMICS (030)

Date:01.6.2023   **Time: 1 Hour**

Class: XI   **Marks: 30**

General Instructions:
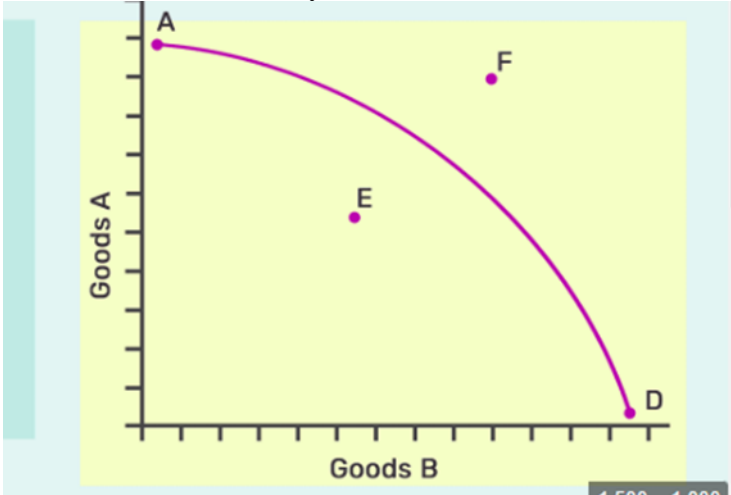
1) *All questions in both the sections are compulsory.*

2) *Marks for questions are indicated each.*

3) *All parts of a question should be answered at one place.*

Q. No.	**SECTION – A: STATISTICS**	Marks
1	According to Prof. Robbins, economic problems arises due to ……… (a) Resource scarcity (b) Unlimited human wants (c) Resources can be put to various uses (d) All of the above	**1**
2	……… is an economic agent who produces various goods and services to maximise profits. (a) Service provider (b) Service receiver (c) Producer (d) Consumer	**1**
3	Data collected from a local newspaper is an example of primary data. Choose the most appropriate option from the given below. (a) True (b) False (c) Partially true (d) Incomplete statement	**1**
4	During the Corona outbreak in India, the entire country was locked down initially for 21 days except for essential services. Different news channels are reporting from different parts of the country. This is an example of (a) Indirect oral investigation	**1**

	(b) Information received from local correspondents (c) Information from government official source (d) None of the above	
5	Classification of data based on time period is known as ……… (a) Chronological classification (b) Geographical classification (c) Qualitative classification (d) None of the above	1
6	Read the following statements: Assertion (A) and Reason (R) Choose one of the correct alternatives given below: **Assertion (A):** Classification of data is required for further statistical analysis. **Reason (R):** Classification helps in simplifying data and enhances understanding. **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

7	Case-Based questions:
	Statistics does not recognise individual items. Consider the statement, "the weight of Mr X in the college is 70 KG". This statement does not constitute statistical data. Statistical methods are not going to investigate anything about this statement. Whereas, if the weights of all the students of the college are given, statistical methods may be applied to analyse that data.
	Statistics is both a science and an art. It is systematic and finds applications in studying problems in economics, business, astronomy, physics, medicine etc. Statistical methods are sophisticated in nature. Everyone is not expected to possess the intelligence required to understand and to apply these methods to practical problems. This is the job of an expert, who is well-versed with statistical methods.
	
	    i. Statistical laws are universal. True/ False
	    ii. The average marks scored by Mohan in mathematics is not a statistics. True/False?
	    iii. Choose correct answer:
	   . Statistics are:
	a) Aggregate of facts
	b) Numerically expressed
	c) Collected for a pre-deter mind purpose
	d) All of these
		3

8	a. Differentiate between Sample and census Method. b. *Read the following table carefully and answer questions on the basis of the same.*	3 +3

Weight in kg (Class interval)	Tally Marks	No. of students (Frequency)
44-48	III	3
49-53	IIII	4
54-58	IHÍ	5
59-63	IHÍII	7
64-68	IHÍIIII	9
69-73	IHÍIII	8

1. The above series is an example of ………… series.
   (a) Inclusive
   (b) Exclusive
   (c) Both (a) and (b)
   (d) Neither (a) nor (b)

2. The above situation shows which of the following types of presentation of data?
   (a) Chronological classification
   (b) Spatial classification
   (c) Qualitative classification
   (d) Quantitative classification

3. How many students have weight less than 58 kgs?
   (a) 12
   (b) 15
   (c) 7
   (d) 10

	SECTION – B: MICRO ECONOMICS	
9	Read the following statements carefully and choose the correct alternative from the following. **Statement 1**- Positive economics avoids economic value judgements. **Statement 2**- Normative statements can be verified as true or false. **Alternatives:** a. Both the statements are true. b. Both the statements are false. c. Statement 1 is true and statement 2 is false. d. Statement 1 is false and statement 2 is true.	1

10	Define a market economy.	1
11	Read the following statements: Assertion (A) and R (Reason). From the given alternatives choose the correct one: **Assertion (A):** Micro Economics is the study of an individual unit of a commodity. **Reason (R):** Micro Economics is also called the theory of price. **Alternatives:** a. Both Assertion (A) and Reason are true and Reason is the correct explanation of Assertion (A). b. Both Assertion (A) and Reason are true and Reason is not the correct explanation of Assertion (A). c. Assertion (A) is True but Reason is false. d. Assertion (A) is false but Reason is true.	1
12	The ability of satisfying human want in a goods is called its: a. Productivity b. Satisfaction c. Profitability d. Utility	1
13	Read the following statements carefully and choose the correct alternative from the following. **Statement 1**- Utility derived from an additional unit of a commodity is the marginal utility. **Statement 2**- Marginal utility can never be negative. **Alternatives:** a. Both the statements are true. b. Both the statements are false. c. Statement 1 is true and statement 2 is false. d. Statement 1 is false and statement 2 is true.	1
14	Read the following statements: Assertion (A) and R (Reason). From the given alternatives choose the correct one: **Assertion (A):** Marginal Utility diminishes as the person consumes more unit of a commodity. **Reason (R):** Utility derived from each unit of a commodity is less than that of the previous one. **Alternatives:** a. Both Assertion (A) and Reason are true and Reason is the correct explanation of Assertion (A). b. Both Assertion (A) and Reason are true and Reason is not the correct explanation of Assertion (A). c. Assertion (A) is True but Reason is false. d. Assertion (A) is false but Reason is true.	1

15	Explain the relation between Total Utility and Marginal Utility with a diagram.	3
16	a. Define a production possibility curve and its MRT with the mathematical formula. b. Refer to the following diagram and comment about points E and F with respect to the PPC denoted by AD. c. How will the production possibility curve change if there is an improvement in technology of producing good B? (Draw diagram)	2+2+2