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| | **INDIAN SCHOOL AL WADI AL KABIR**<br>**DEPARTMENT OF COMMERCE** | |

**CLASS XI ASSESSMENT- I -2022-23**

**DATE: 22/09/22**                **ECONOMICS (030)**                **M.M: 80**

*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.*

| | **SECTION A: STATISTICS** | |
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| 1 | "Economics is the study of economic welfare" who said this:<br>(a) Alfred Marshall<br>(b) Prof. Pigou<br>(c) J. K. Mehta<br>(d) Keynes | 1 |
| 2 | Who is known as service provider? | 1 |
| 3 | Which of the following statements is incorrect?<br>a. Resource have alternative uses<br>b. All numbers are statistics<br>c. Macroeconomics studies large aggregates<br>d. Statistics studies only the aggregates of quantitative facts. | 1 |
| 4 | In ------- sense, statistics refers to information in terms of numerical data. | 1 |
| 5 | What will be the kind of data published by the railway department regarding the progress of railway for an investigator? | 1 |
| 6 | Which of the following factors are considered when comparison between sampling and census method is made?<br>a. Area of survey<br>b. Accuracy of data<br>c. Cost of collection<br>d. All of these | 1 |
| 7 | What is meant by Random sampling? | 1 |
| 8 | The data collected on the height of a group of students after recording their heights with measuring tape are: | 1 |

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| | a. Primary data<br>b. Continuous data<br>c. Discrete data<br>d. Secondary data | |
| 9 | Which of the following is a merit of a good questionnaire?<br>a. Difficulty<br>b. Less number of questions<br>c. Not in proper order<br>d. Invalid questions | 1 |
| 10 | An -------- series is that series which includes all items up to its upper limit. | 1 |
| 11 | Distinguish between Qualitative and Quantitative data and give examples of both. | 3 |
| 12 | The following are the marks obtained by 30 students of Class XII in Economics.<br>15, 20,0,8,24,10,12,5,16,28,8,14,4,18,26,7,16,7,19,25,6,18,9,20,29,11,13,17,0,4<br>Prepare a frequency distribution with a class interval of 5 on exclusive basis. | 3 |
| 13 | **Read the following Case Study carefully and answer the questions on the basis of the same:**<br>Unpublished data or literature is known as grey literature in research. (The term 'grey literature' also includes data published in a non-commercial form, such as a conference proceeding.) These data are collected by the government organisations and others, generally for their self-use or office record. Unpublished data is useful mainly in secondary research, such as literature reviews and systematic reviews. It provides pointers to new research and perhaps also research paths to avoid. Preprints are a growing form of unpublished data these days and have proved very useful in guiding research in critical areas such as COVID-19. Published sources of secondary data are government publications, semi-government publications, publications of research institutions, international publications etc.<br>    1.  _____ data are collected from published or unpublished reports. (Primary/ Secondary)<br>    2.  The most common type of instrument used in surveys is -------(Questionnaire/ Schedule)<br>    3.  Pre-testing the questionnaire is known as ------------------<br>    4.  Primary data is obtained by:<br>       a. personal interview<br>       b. Mailing questionnaires<br>       c. Telephone interviews<br>       d. All of these | 4 |
| 14 | Explain the four ways of classifying the raw data. | 4 |
| 15 | Define statistics. Explain the functions of statistics. | 4 |
| 16 | a. Distinguish between Sample method and Census method.<br>b. Explain the merits and demerits of Mailing Questionnaire. | 3+3 |

| 17 | a. Prepare a frequency distribution for the following raw data by taking a class interval of 4 on exclusive basis.<br><br>5,6,8,10,11,13,6,8,5,13,8,10,3,18,6,8,5,16,11,8,5,8,5,8,6<br><br>b. Define Frequency array. Twenty students of class XI have secured the following marks:<br><br>11,12,14,11,16,11,17,16,17,14,17,18,20,14,20,17,20,17,14,20<br><br>Present the data as a frequency array (use tally marks) | 6 |
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| | **SECTION B: MICRO ECONOMICS** | |
| 18 | What is the basic reason for economic problems in all economies? | 1 |
| 19 | Which of the following is a part of microeconomics?<br><br>    a. Factor pricing<br>    b. National income<br>    c. Both a and b are correct<br>    d. Both a and b are incorrect | 1 |
| 20 | Fill in the blank:<br><br>The statement 'rich people are taxed more is an example of _____ economic analysis. | 1 |
| 21 | Define a production possibility curve. | 1 |
| 22 | If a point falls inside the production possibility curve, it indicates that there is adequate employment in the economy. True or false? | 1 |
| 23 | The ability of satisfying human wants in a goods is called its:<br>    a. Productivity<br>    b. Satisfaction<br>    c. Utility<br>    d. Profitability | 1 |
| 24 | What is meant by consumer's equilibrium? | 1 |
| 25 | State the law of diminishing marginal utility. | 1 |
| 26 | Fill in the blank:<br>Consumer is a _-----------human being. | 1 |

| 27 | How is total utility derived from marginal utility? | 1 |
|---|---|---|
| 28 | Post Covid, production in the Indian economy is below its potential due to massive unemployment problem. Govt creates more employment opportunities through Atmanirbhar Bharat. Explain its effect on the Indian economy using PPC. | 3 |
| 29 | How many chocolates will a consumer have, if they are available free of cost? | 3 |
| 30 | Do you agree? Give reasons for your answer.<br>    a. Production Possibility Frontier' (PPF) is always represented as a upward sloping curve.<br>    b. Because of destruction caused by war, a country's PPF will shift to the left. | 4 |
| 31 | a. With the following data, draw the Production possibility curve.<br>    b. What will be the shape of the PPC?<br>    **c.** Calculate the Marginal opportunity cost. | 4 |

| Bundle | Good X | Good Y |
|---|---|---|
| A | 0 | 5 |
| B | 1 | 4 |
| C | 2 | 3 |
| D | 3 | 2 |
| E | 4 | 1 |
| F | 5 | 0 |

| 32 | Explain with diagram, the relationship between TU and MU. | 4 |
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| 33 | a. Explain the basic three economic problems common to all societies.<br>b. How do you classify the various types of economies as per the control of the economic activities? Explain. | 6 |
| 34 | a. State any two assumptions of the law of diminishing marginal utility.<br>b. Refer to the following schedule and calculate marginal utility. | 2 |

| Units of apples | Total Utility | Marginal Utility | 1 |
|---|---|---|---|
| 1 | 12 | ? | |
| 2 | 18 | ? | |
| 3 | 22 | ? | |
| 4 | 24 | ? | |
| 5 | 24 | ? | |
| 6 | 22 | ? | |

2

c. Draw the Total utility and the marginal utility curve as per the given schedule.  1

d. At which level of consumption, the consumer will stop his consumption?