

**PREBOARD EXAMINATION – 2020-21**

Class: XI (CBSE)

Total Marks: 80

Date.....

**SUBJECT - ECONOMICS**

Time: 3 hrs.

**General Instructions:**

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|---|
| 1. Question paper comprises two sections-A and B. All questions are compulsory.   |
| 2. Question number 1-10 and 18-27 are objective type questions carrying 1 mark each.  |
| 3. Question number 11-12 and 28-29 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60-80 words each.       |
| 4. Question number 13-15 and 30-32 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 80-100 words each. |
| 5. Question number 16-17 and 33-34 are long answer questions carrying 6 marks each. Answers to them should not normally exceed 100-150 words each.      |
| 6. Answer should be brief and to the point also the above word limits to be adhered as far as possible.   |

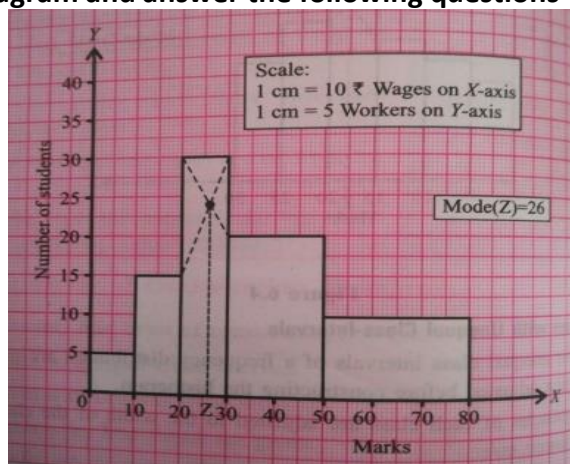
**PART -A (STATISTICS FOR ECONOMICS)**

1. The word statistics derived from the Latin word: 1
- a. Status
  - b. Stats
  - c. Statistical
  - d. Stata

**Or**

Who is known as father of Economics?

**Study the following diagram and answer the following questions (2 & 3):**



2. Find the mode value of the graphical representation. 1
3. Write the name of this graphical presentation. 1
4. In a bivariate frequency distribution the number of variables is : 1
- One
  - Two
  - Three
  - Four

5. The class mid-point is equal to: 1
- The average of the upper class limit and lower class limit
  - The product of upper class limit and the lower class limit
  - The ratio of the upper class limit and the lower class limit
  - None of the above
6. **Read the following statements – Assertion (A) and Reason (R). Choose one of the correct alternative given below:** 1
- Assertion:** Under mailed questionnaire method, a well-designed questionnaire is mailed to the informants with a request to fill it up and return the same within the specific time schedule.
- Reason:** It is pointed out in the covering letter to the respondents that information supplied by them in the questionnaire will be kept strictly confidential.
- Assertion (A) is true, but Reason (R) is false
  - Assertion (A) is false, but Reason (R) is true
  - Both (A) and (R) are true and (R) is the correct explanation of (A)
  - Both (A) and (R) are true and (R) is not the correct explanation of (A)
7. Find out Arithmetic mean of the following data: 1  
7, 6, 10, 4, 3
8. Which average is affected most by the presence of extreme values? 1
9. Correlation coefficient lies between: 1
- 1 and +1
  - 1 and 0
  - 0 and 1
  - 0 and  $\infty$
10. In general, inflation is calculated by using: 1
- Wholesale price index
  - Consumer price index
  - Producers price index
  - Cost of living index

11. Distinguish between primary data and secondary data. 3

**Or**

Write a short note on (a) random sampling (b) Census method.

12. From the following data compute arithmetic mean. 3

<b>Marks</b>	0-10	10-20	20-30	30-40	40-50
<b>No. of students</b>	4	7	10	5	4

13. Construct a pie diagram to represent the cost of construction of a house in Ajmer. 4

<b>Items</b>	<b>Percentage of expenditure</b>
<b>Labour</b>	<b>20</b>
<b>Bricks</b>	<b>15</b>
<b>Cement</b>	<b>25</b>
<b>Steel</b>	<b>10</b>
<b>Timer</b>	<b>20</b>
<b>Supervision</b>	<b>10</b>

**Or**

From the following distribution draw 'Less than' ogive curve.

Wages (Rs.)	0-100	100-200	200-300	300-400	400-500
No of workers	6	5	33	14	6

4

14. Calculate upper and lower quartile from the following data:

X	0-10	10-20	20-30	30-40	40-50
f	2	4	15	4	5

4

15. Compute cost of living index by using Aggregate expenditure method.

Commodity	2010		2015
	Price (Rs.)	Quantity (units)	Price (Rs.)
A	2	10	4
B	10	15	15
C	8	30	10
D	4	20	10
E	4	10	5

6

16. (a) Define Standard Deviation.

(b) Calculate Standard Deviation from the following data:

Size	0-10	10-20	20-30	30-40	40-50
Frequency	1	2	3	3	1

6

17. Find Karl Pearson's coefficient of correlation by assumed mean method.

X	1	2	3	4	5	6	7	8
Y	8	7	6	5	4	3	2	1

Or

Calculate the missing frequencies in the following distribution. If  $N = 100$  and median of the distribution is 40.28.

Class	0-10	10-20	20-30	30-40	40-50	50-60	60-70
Frequency	5	?	14	20	?	15	1

### **PART-B (INTRODUCTORY MICROECONOMICS)**

18. When  $P_x \neq P_y$ , then consumer is at equilibrium when  $MU_x = MU_y$ . (True/False) 1

19. Ceteris Paribus, if the government provides subsidies on electricity bills, what would be the likely change in the market demand of desert coolers? 1

20. **Read the following statements – Assertion (A) and Reason (R). Choose one of the correct alternative given below:** 1

Assertion (A): Elasticity of demand explains that one variable is influenced by another variable.

Reasoning (R): The concept of elasticity of demand indicates the effect of price and changes in other factors on demand.

**Alternatives**

- a. (A) is true but (R) is false  
b. (A) is false but (R) is true

- c. (A) and (R) both are true and (R) is the correct explanation of (A)
- d. (A) and (R) both are true and (R) is not the correct explanation of (A)

**Read the following news report and answer Questions 21-22 on the basis of the same:**

Firms try to maximize production with the resources available at a particular period of time. They try to gain maximum benefits from the combination of their fixed and variable factors of production. The relationship that explains the combination of the variables and the output can be referred to as the production function. There are three concepts of product – total, average and marginal product. Total product refers to the total amount of output produced using a given quantity of the factor, assuming other factors to be constant.

- 21. \_\_\_\_\_ refers to addition to total product, when one more unit of variable factor is employed. 1
  - 22. TP, MP and AP are U-shaped curves (True/False) 1
  - 23. If TR = Total Revenue and Q = Quantity sold, then  $TR \div Q$  refers to: 1
    - a. Zero revenue
    - b. Average revenue
    - c. Marginal revenue
    - d. None of these
  - 24. Which of the following is an example of a Positive Economy? 1
    - a. India should take steps to control rising prices
    - b. There are inequalities of income in our economy
    - c. India should not be an overpopulated country
    - d. Income inequalities should be reduced
  - 25. A perfectly competitive firm has no control over the price of the product. (True/False) 1
  - 26. \_\_\_\_\_ refers to the minimum price (above the equilibrium price), fixed by the government, which the producers must be paid for their produce. 1
  - 27. What happens to equilibrium price of a commodity if there is an 'increase' in its demand and 'decrease' in its supply? 1
  - 28. State any three characteristics of a perfectly competitive market. 3
  - 29. Distinguish between microeconomics and macroeconomics. 3
- Or**
- Explain the central problem of choice of technique.
- 30. **Diagrammatically represent the Change in equilibrium price and equilibrium quantity:** 4
    - a. Decrease in demand < Increase in supply
    - b. Increase in demand > Increase in supply
    - c.
  - 31. A consumer, Mr. Karun is in state of equilibrium consuming two goods X and Y, with given prices  $P_x$  and  $P_y$ . What will happen if  $(M_{ux}/P_x) > (M_{ux}/P_x)$ ? 4

**Or**

Suppose the value of demand and supply curves of a Commodity-X is given by the following two equations simultaneously:

$Q_d = 200 - 10p$ ;  $Q_s = 50 + 15p$

- i) Find the equilibrium price and equilibrium quantity of commodity X.
- ii) Suppose that the price of a factor inputs used in producing the commodity has changed, resulting in the new supply curve given by the equation  $Q_s' = 100 + 15p$ .

Analyze the new equilibrium price and new equilibrium quantity as against the original equilibrium price and equilibrium quantity.

32. Find out the missing figure from the table given below:

4

Output (units)	0	1	2	3	4	5	6
TC (₹)			100			130	
TFC (₹)					60		
TVC (₹)	0	20		51	56		90

33. Explain the law of variable proportion with the help of a diagram.

6

**Or**

- (a) Define price elasticity of supply. Explain the percentage method for measuring price elasticity of supply.
- (b) At a price of ₹ 8 per unit, the quantity supplied of a commodity is 200 units. Its price elasticity of supply is 1.5. If its price rises to ₹ 10 per unit, calculate its quantity supplied at the new price.

(c)

34. Using indifference curve approach, explain the conditions of consumer's equilibrium.

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**-END-**