



**DELHI PUBLIC SCHOOL SURAT
ECONOMICS**

Roll No:

Class: XI

Marks: 80

Time Allowed: 3Hrs

Instruction:

1. All questions are compulsory.
2. Questions 1-4 and 13-16 are very short answer questions carrying 1 mark. They should be answered in one sentence each.
3. Questions 5-6 and 17-18 are short answer questions carrying 3 marks each. Answer to them should not normally exceed 60 words each.
4. Questions 7-9 and 19-21 are also short answer questions of 4 marks each. Answer to them should not normally exceed 70 words each.
5. Questions 10-12 and 22-24 are long answer questions of 6 marks each. Answer to them should not normally exceed 100 words each.
6. Question 23 is to be drawn on graph paper.
7. Answers should be brief and to the point and the above word limits to be adhered to as far as possible.
8. All parts of the questions should be answered one place only.

Section – A

1. When supply curve is vertical straight line parallel to Y-axis, elasticity of supply will be equal to: [1]
 - a. Zero
 - b. One
 - c. Greater than one
 - d. Less than one
2. When TP of 1st unit of labour is 10 and MP of 2nd unit of labour is 15, then TP of 2nd unit of labour is: [1]
 - a. 10
 - b. 15
 - c. 20
 - d. 25
3. A firm is able to sell any quantity of a good at a given price. The firm's marginal revenue will be: [1]
 - a. Greater than AR
 - b. Less than AR
 - c. Equal to AR
 - d. Zero
4. A seller cannot influence market price under: [1]
 - a. Perfect competition
 - b. Monopoly
 - c. Monopolistic competition
 - d. All of the above

5. When the price of a commodity falls by ₹2 per unit, its quantity demanded increases by 10 units. Its price elasticity of demand is -2. Calculate its quantity demanded at the price before change which was ₹10 per unit. [3]

OR

Explain Law of Diminishing Marginal Utility with the help of a diagram.

6. Explain implication of price floor ?Use diagram. [3]
7. Differentiate between Positive and Normative Economics. [4]
8. A consumer has total money income of ₹250 to be spent on two goods X and Y with prices of ₹25 and ₹10 per unit respectively. On the basis of the information given, answer the following questions: [4]
- Give the equation of the budget line for the consumer.
 - What is the value of slope of the budget line?
 - How many units can the consumer buy if he is to spend all his money income on good X?
 - How does the budget line change if there is a fall in price of good Y?
9. Explain with the help of a diagram relationship between AC,AVC and AFC. [4]

OR

Explain relationship between TP and MP with the help of a diagram.

10. Explain with the help of diagram the effect of the following changes on the demand of a commodity. [6]
- A rise in the price of substitute goods
 - A fall in the income of consumers if the commodity is normal
11. The market for commodity A is in equilibrium. The price of its input rises. Explain its chain of effect on equilibrium price, quantity demanded and supplied with the help of a diagram. [6]

OR

Explain the implications of the following :

- Product differentiation in monopolistic competition
 - Freedom of entry and exit in perfect competition
12. Explain the following: [3+3]
- Determinants of individual supply
 - Differentiate between movement along the supply curve and shift in supply curve.

Section – B

13. Construction of cumulative frequency table is useful in determining the: [1]
- Mean
 - Median
 - Mode
 - All of the above
14. If a data set has an even number of observations then the median: [1]
- Cannot be determined
 - Is the average value of the two middle items
 - Must be equal to mean
 - Is the average value of the middle items when all items are arranged in ascending order
15. Relationship between price of a commodity and its demand is an example of: [1]
- Negative correlation
 - Positive correlation
 - Linear correlation
 - No correlation
16. A consumer price index is also known as: [1]
- Weighted index
 - Welfare index

- c. Cost of living index
d. None of the above

17. Explain any three uses of index number.

[3]

OR

In a singing competition, two judges rank the seven contestants as follows:

Judge 1	5	4	7	3	1	2	6
Judge 2	6	5	2	1	3	4	7

Calculate coefficient of rank correlation.

18. Calculate interquartile range and quartile deviation from the following data.

[3]

S. No.	1	2	3	4	5	6	7	8	9	10	11
Marks	10	15	20	25	30	35	40	45	50	55	60

19. Draw a format of a table showing all the parts.

[4]

OR

Differentiate between census and sampling method.

20. Calculate Karl Pearson's coefficient of correlation between X and Y and comment on the relationship (using direct method).

[4]

X	-3	-2	-1	1	2	3
Y	9	4	1	1	4	9

21. Calculate Index number using:

[2+2]

- a. Simple aggregative method
b. Simple average of price relative method

Commodities	Price (2011) (₹)	Price (2012)(₹)
Wheat	50	70
Rice	20	25
Pulses	2	3
Ghee	5	5
Oil	3	3

22. Calculate Standard Deviation for the following data:

[6]

Age (in years)	18-28	28-38	38-48	48-58
Number of employees	5	8	10	7

23. The following table shows the estimated sectoral real growth rates (percentage change over the previous year) in GDP at factor cost.

[6]

Year	Agricultural and allied sectors	Industry	Service
2002-2003	10	15.5	12
2003-2004	-1	18	16
2004-2005	9.5	6	7
2005-2006	-2	4.9	9
2006-2007	7.5	4	8.3
2007-2008	0.8	6.9	8

Represent the data as multiple time series graph(use graph paper).

24. Calculate index number of the following data by:

[6]

- Laspeyre's method
- Paasche's method

Commodity	Base year		Current year	
	Price (₹)	Quantity	Price (₹)	Quantity
A	2	40	3	20
B	1.5	30	2.5	40
C	1	50	1.5	30
D	2.5	20	2	80

OR

What do you mean by CPI? Explain steps of constructing CPI.

End of Examination