Pratap Public School, Karnal

Mid-Term Examination (2023)

Class - XI

Subject - Economics

Time : 3 Hours **M.M : 80**

Name ..... Roll No. ..... Section .....

General Instructions:-

i) All questions are compulsory.

ii) Marks for questions are indicated against each questions.

(PART-A) (34 MARKS)

1. Match The statements given under A with the correct options given under B. (1)

A	B
i) Plural sense	a) It does not study qualitative phenomena
ii) Collection of data	b) Statistics as method
iii) Distrust of statistics	c) Statistics as numerical set of data
iv) Limitations of statistics	d) First step in a statistical enquiry
v) Singular sense	e) Lack of confidence in statistical methods and statements.

2. State whether the following statements is true or false? Give reason. (1)
'Systematic Sampling is 'also known as Quasi random sampling.

3. Read the following statements , Assertion (A) and Reason (R) choose one of the correct alternatives. (1)
Assertion (A) " Primary data is original
Reason (R) : Primary data is collected by the investigator himself.
Alternatives :
   i) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)
   ii) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
   iii) Assertion (A) is True but Reason (R) is false.
   iv) Assertion (A) is false but Reason (R) is true.

4. Data collected from ' The Times of India ' is an example of : (1)
   a) Primary data b) Secondary data
   c) None of these d) Census

5. What do you mean by a questionnaire? (1)

6. The class marks of a distributives are 26, 31, 36, 41, 46 and 51. Then the first interval is - (1)
   a) 23.5-28.5 distribution b) 23-28
   c) 22.5-27.5 d) none of these

7. Statistics is full advantage and does not suffer from a single limitations. Do you agree?

8. Out of census method and sampling method, which one is suitable in the following case (3)

i) When population, is heterogeneous, in nature.

ii) It is comparatively easy to organize and supervise

iii) Under this results are less reliable and accurate

iv) Only error that may arise in the collection of data is error of bias.

v) It requires relatively less money, time and labour.

vi) When population is homogeneous in nature.

9. State whether the following statements are true or false. Give reason. (3)

i) There are many sources of data.

ii) Data collected by investigator is called the secondary data.

iii) There is a certain bias involved in the non-random selection of samples.

10. Represent the data given below by percentage ~~based~~ bar diagram. (3)

	family A (25,000)	family B (40,000)
food	10,000	12,000
clothing	5,000	10,000
House Rent	4,000	6,000
Misce	4,500	8,000
Savings	1,500	4,000

OR

Prepare histogram for the following data

Marks	0-10	10-20	20-30	30-60	60-80	80-90	90-100
no. of students	5	10	4	18	4	3	9

11. Calculate arithmetic mean by step deviation method. (4)

Marks (more than)	0	10	20	30	40	50
No. of students	50	45	38	26	10	4

OR

Find arithmetic mean of the following by step deviation method.

Class interval :	50-59	40-49	30-39	20-29	10-19	0-9
Frequency:	1	3	8	10	15	3

12. Marks scored by 30 students are give below: (6)

41	55	42	53	42	31	42	31	42	55	42	35	65	65	74
74	41	53	42	55	42	20	31	42	35	53	35	25	35	25

a) Arrange the marks in ascending order and descending order.

b) Represent the marks in the form of ~~describe resource~~ discrete frequency distribution.

c) Construct a frequency distributions when class intervals are inclusive, taking the lowest class as 20-29.

d) convert the inclusive series construed (constructed) in (c) into exclusive series.

e) construct a frequency distribution when class intervals are

f) Convert the exclusive series constructed in [e] .

~~e~~) into less than and more than cumulative frequency distribution.

13. a) An incomplete distribution is given below.

Marks	10-20.	20-30	30-40	40-50	50-60	60-70	70-80	Total
No. of students ~~24~~	24	60	f1	130	f2	50	36	458

You are given that the median value is 47% using the median formula fill up missing frequencies.

b) Find out the median for the following data.

Age	10-20	10-30	10-40	10-50	10-60	10-70
No of persons	8	32	54	58	66	80

OR

Find out the mode in the following service (grouping method)

size (below)	5	10	15	20	25	30	35
frequency	1	3	13	17	27	36	38

(PART-B) INTRODUCTORY MICROECONOMICS

14. Match the statements given under A with correct option given under B

A	B
i) Position Economics (Positive)	a) it is suggestive in nature
ii) Normative economics	b) it is not suggestive ~~innate~~ in nature

15. Which economic problem involves selection of category of people who will ultimately consume the goods. (1)

a) How to produce
b) For whom to Produce
c) What to produce
d) none of these

16. Marginal utility :- (1)

a) is always positive
b) is always negative
c) can be positive or negative but not zero
d) can be positive or negative or zero

17. Total utility is _____ at the point of satiety. (1)

18. "Card inality" means Utility can be : Cardinality (1)

a) Measured
b) Ranked
c) Not measured
d) None of these

19. ~~Define~~ Derive Total Utility. (1)

Units Consumed	1	2	3	4	5	6
Marginal Utility	14	10	8	6	0	-2

20. If the price of good X rises and this leads to a fall in the demand for good Y ,how are the two goods related (1)

curve is generally _____. (1)

22. The demand function of a product X is given as DX = 12-2 Px. Where Px stands for price. The demand at price of Rs2 will be ..... . (1)

23. In a typical demand schedule quantity demanded (1)

a) Varies directly with price

b) ~~Various~~ Varies proportionately with price

c) ~~Various~~ Varies inversely with price

d) Is independent of price

24. When price rises from Rs8 to Rs 10, then demand falls from 5 units to 4 units. Now elasticity of demand will be _____. (1)

25 15. Price elasticity of demand for flowers and toys are respectively (-) 0.9 and (-) 0.5. Demand for which one is more elastic and why? (1)

26. If a good takes up significant share of consumer budget, it will be_____ elastic. (1)

27. A 5% fall in the price of X leads to a 10% rise in its demand. In case of good Y , a 2% rise in price leads to a 6% fall in its demand. In the given case _____ is more elastic. (1)

a) X b) Y

c) Both X and Y are equally elastic d) Both X and Y are inelastic

28. State the conditions of consumer's equilibrium in the indifference curve analysis and explain the rationale behind these conditions. (4)

29. Complete the following table, draw and connect possibility curve

possibilities	Good X	Good Y	MPT
A	0	20	-
B	1	-	6Y:1X
C	2	9	-
D	3	-	4Y :1X
E	4	2	-
F	5	-	2Y : 1X

OR PPF

a) What does the slope of PDF indicate?

b) Massive unemployment shift PPC tot he left to the left. Defend or refute. (2+2)

30. A consumer wants to consume two goods. Good A and Good B. Good A is priced at Rs2 per unit and Good B at Rs4 per unit. The income of the consumer is fixed at Rs20. *On the basis of this information. Answer the following questions:*

a) Mention all the bundles which come under the Budget set. (4)

b) Find out the bundles which cost exactly Rs 20.

c) How many units of good A can be purchased if the entire income is spent on that good?

d) Determine the slope of the budget line.

31. a) Law of diminishing marginal utility will operate even if consumption takes place in intervals. "Defend or refute.

b) A consumer consumes only two goods X and Y and is in equilibrium. Price of 'X' falls. Explain the reaction of consumer through the Utility Analysis

32. a) What is the behaviour of total utility (TU) when (use diagram)
   i) MU curve remains above X axis.
   ii) MU curve touches X axis
   iii) MU curve lies below X-axis
   b) How utility can be measured? (3+1)

33. a) The demand function of a commodity X is given by $Qx = 12 - 2Px$. Prepare the demand schedule and also demand curve, if its price varies from Rs 6 to 1.
   b) With the help of demand function Qd = 40 - 5P, answer the following questions:
   i) Calculate demand at price of Rs2
   ii) Calculate price, when demand will be 0.
   iii) Calculate demand, when price will be 0. (3+3)

OR

34. a) The price of a commodity X decreases by 10%, as a result, the quantity demanded doubles. Calculate coefficient of price elasticity of demand. Comment upon the likely shape of the demand curve.
   b) A consumer buys 80 units of a good at a price of Rs 5 per unit. Suppose, the price elasticity of demand is (–) 2. At what price will he buy 64 units? (3+3)

OR

a) The price of commodity is Rs 15 per unit and its quantity demanded is 500 units. Its quantity demanded rises by 80 units as a result of fall in its price by 20 percent. Calculate is price elasticity of demand. Is its demand in elastic? Give reason for your answer.

b) The price elasticity of demand of good X is half the price elasticity of demand of good Y. A25% rise in the price of good Y reduces its demand from 400 units to 300 units . Calculate percentage rise in demand of good X when its price falls from Rs10 to Rs8 per unit.

(3+3)

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