

CBSE
Class XI Economics
Sample Paper – 2

Time: 3 hrs

Max. Marks: 80

General Instructions:

- i. **All** questions are **compulsory**.
- ii. Marks for questions are indicated against each question.
- iii. Question Nos. **1–10** and **18–27** are objective type questions /MCQ carrying **1** mark each. They are required to be answered in one sentence.
- iv. Question Nos. **11–12** and **28–29** are short answer questions carrying **3** marks each. Answers to them should normally not exceed **60** words each.
- v. Question Nos. **13–15** and **30–32** are also short answer questions carrying **4** marks each. Answers to them should normally not exceed **70** words each.
- vi. Question Nos. **16–17** and **33–34** are long answer questions carrying **6** marks each. Answers to them should normally not exceed **100** words each.
- vii. Answers should be brief and to the point, and the above word limits should be adhered to as far as possible.

SECTION A: Statistics for Economics

1. Define Statistics in singular sense. [1]

2. What is meant by tabulation? [1]

OR

Which of the following is called the aggregate of data? (Choose the correct alternative)

- a. Collection of data
- b. Statistics
- c. Analysis of data
- d. Organisation of data

3. If the data of class intervals are unequal, then the width of rectangles will be: (Choose the correct alternative) [1]

- a. different
- b. uniform
- c. raising upward
- d. falling downward

4. Give the meaning of range. [1]

5. Which of the following is a drawback of the direct personal interview method?

(Choose the correct alternative)

[1]

- a. Time consuming
- b. Personal bias
- c. expensive
- d. All of the above

6. In a scattered diagram, if all the points fall on a straight line with positive slope then the correlation will be: (Choose the correct alternative) [1]

- a. Positive correlation
- b. Zero correlation
- c. Perfect positive correlation
- d. Negative Correlation

7. Which of the following is calculated with the help of upper limit of class intervals? (Choose the correct alternative) [1]

- a. Relative frequency
- b. Less than cumulative frequency
- c. More than cumulative frequency
- d. None of the above

8. A diagram which is based on two or more sets of data and useful to have comparative study between two sets of series is: (Choose the correct alternative) [1]

- a. Multiple bar diagram
- b. Percentage bar diagram
- c. Sub-divided bar diagram
- d. Simple bar diagram

9. Name the error which is considered more serious. [1]

10. Give the meaning of bar diagram? [1]

11. Find the missing class intervals from the following distribution: [3]

Classes	Frequency
Less than 20	14
20–60	12
60–100	9
120–200	6
Above 200	3
Total	44

12. Is rank correlation coefficient different from Pearson correlation coefficient? Explain with reason. [3]

OR

‘Standard deviation is the best measure of dispersion’. Comment on it.

13. Construct index number of industrial production from the following data: [4]

Industry	Number of Items		Weight
	Base Year	Current Year	
Iron and steel	45	108	15
Cotton and jute	412	1230	80
Sugar	20	28	5

14. Calculate the median from the following cumulative series data: [4]

Less than 10	6
Less than 20	14
Less than 30	30
Less than 40	50
Less than 50	62
Less than 60	70

OR

Find the quartile deviation and the coefficient of quartile deviation of the following series: [4]

Marks of 9 students:

82, 64, 75, 48, 90, 60, 78, 88 and 52

15. The quantities purchased and prices paid by a household in the base and current years are given in the following table: [4]

Product	Base Year		Current Year	
	Price (in Rs)	Quantity	Price (in Rs)	Quantity
A	25	9	35	7
B	40	6	42	5

- Find the additional dearness allowance for the household to compensate them for the price rise by using Laspeyres and Paasche's index number.
- Distinguish between price and quantity index.

16. Scores in the IPL series of an Indian and Australian batsman are given in the following data. Identify the following: [6]

Indian Batsman	82	18	73	52	70	74	58	42	38	34
Australian Batsman	30	68	32	10	48	98	101	18	8	92

- 17.a. Does the sample method give better results than the census method? Give reasons for your answer.
b. Explain sampling and non-sampling errors in detail. [6]

OR

State any 4 methods of collecting the primary data. Explain any one method along with its two merits and two demerits.

SECTION B: Introductory Microeconomics

18. Define cost. [1]
19. State any **two** factors that affect the supply of a commodity. [1]
20. A rational producer operates in which stage of the law of variable proportion?
(Choose the correct alternative) [1]
- a. Stage 2
 - b. Stage 3
 - c. Stage 1
 - d. After Stage 3
21. When production is zero, total cost will be: (Choose the correct alternative) [1]
- a. equal to marginal cost
 - b. equal to variable cost
 - c. equal to fixed cost
 - d. zero
22. Which of the following measure followed by the government to control prices of essential goods? (Choose the correct alternative) [1]
- a. Price floor
 - b. Subsidies
 - c. Price ceiling
 - d. None of the above
23. What is meant by marginal cost? [1]

OR

Suppose there is change in own price of a good then the supply curve will be represented as? (Choose the correct alternative)

- a. Movement along the supply curve
- b. Rightward shift of the supply curve
- c. No change
- d. horizontal line parallel to X axis

24. Which of the following statement is **not correct** in the context of producer's equilibrium? (Choose the correct alternative) [1]
- Revenue is maximised
 - Profit is maximised
 - MR is equal to MC
 - TR minus TC is maximised
25. Under perfect competition, AR is: (Choose the correct alternative) [1]
- Downward sloping
 - Upward sloping
 - Horizontal straight line
 - Rectangular hyperbola
26. What is meant by increasing returns to a factor? [1]
27. How does an increase in output affect the behaviour of total variable costs? [1]
28. A consumer purchases 10 units of a commodity when the price is Rs 10 per unit. He can purchase 8 units of the commodity with an expenditure of Rs 80. Calculate the price elasticity of demand using the percentage method. [3]
29. Explain why the chain reaction in the market price is higher than the equilibrium price. [3]

OR

Explain excess supply of a good in a market and its chain of effects on the market of that good by using diagram.

30. What is meant by production possibility curve? What will be the shape of the production possibility curve based on the following schedule? [4]

<i>Good X (units)</i>	<i>Good Y (units)</i>
0	10
1	8
2	5
3	1

31. Explain the difference between extension of demand and increase in demand. [4]
32. Using the MR–MC approach, find at which level of output will the producer strike equilibrium? Give reasons. [4]

Output (units)	Marginal Revenue (Rs)	Marginal Cost (Rs)
1	5	10
2	5	5
3	5	3
4	5	5
5	5	9

OR

From the following information about a firm, find the firm's equilibrium output in terms of marginal cost and marginal revenue. Give reasons. Also find profit at this output.

Output (units)	Total Revenue (Rs)	Total Cost (Rs)
1	8	10
2	16	18
3	24	23
4	32	31
5	40	41

33.How is elasticity of demand affected by the following factors:

[6]

- Nature of commodity
- Availability of substitutes
- Variety of uses

OR

What is the effect of fall in prices of related goods on demand? Explain with diagram.

34.What can be said about products sold under perfect competition? How does it differ from products sold under monopolistic competition?

[6]