

**CBSE**  
**Class XI Economics**  
**Sample Paper - 4**

**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. **1-4** and **13-16** are very short answer questions carrying **1** mark each. They are required to be answered in one sentence.
- iv. Question Nos. **5-6** and **17-18** are short answer questions carrying **3** marks each. Answers to them should normally not exceed **60** words each.
- v. Question Nos. **7-9** and **19-21** are also short answer questions carrying **4** marks each. Answers to them should normally not exceed **70** words each.
- vi. Question Nos. **10-12** and **22-24** 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: Introductory Microeconomics**

1. At the break-even point for a firm: [1]
  - a.  $TR = TC$
  - b.  $TR > TC$
  - c.  $TR < TC$
  - d.  $TR = \text{Zero}$
  
2. The demand curve of a firm would be a horizontal straight line under [1]
  - a. Perfect competition
  - b. Monopoly
  - c. Oligopoly
  - d. Monopolistic competition
  
3. Define oligopoly. [1]
  
4. Why does the Indian government believe in fixing the 'support price' for crops? Give reason. [1]
  
5. Because of a fall in price of a commodity, the quantity demanded rises by 10%. The price elasticity of demand is given as (-0.5). What is the percentage fall in price of the

- commodity? [3]
6. State the differences between fixed costs and variable costs. [3]
7. What is meant by market demand? What is market demand curve? How is it derived from the individual demand curve? [4]
8. With a 10% rise in the price a commodity, the quantity supplied rises from 500 units to 550 units. Calculate the price elasticity of supply. [4]
9. a. What is meant by production possibility curve?  
b. What is the slope of PPC? What does it indicate? Why is PPC concave to the origin? [4]
10. With the help of a diagram, explain the impact of the following on the demand for a normal good. [6]  
a. Rise in income of the consumer  
b. Change in taste and preferences away from the good
11. Explain the following terms: [6]  
a. Break-even point  
b. Shut-down point
12. Explain the implications of the following features of perfect competition: [6]  
a. Large number of buyers and sellers  
b. Homogeneous products

### SECTION B: Statistics for Economics

13. Statistical data is essential for formulating policies of economic development. Illustrate with an example. [1]
14. Give the meaning of frequency polygon. [1]
15. Which of the following case is not suitable for the method of collecting information from local source of primary data? [1]  
a. Field of investigation is large.  
b. Information is required on regular basis.  
c. Information collected from educated respondents.  
d. Information accuracy is essential.
16. Distinguish between univariate and bivariate frequency distribution. [1]

17. The following table shows the estimates of cost of production of Goods A, B, C and D. Present the data in the form of a sub-divided bar diagram: [3]

Estimate of Cost	Goods			
	A	B	C	D
Raw material	60	45	50	50
Wages	40	40	40	35
Fixed cost	10	12	15	10
Office expenses	10	8	10	5
Total	120	105	115	100

18. In the following frequency distribution, if the arithmetic mean is 42, find the missing frequency. [3]

Salaries (Rs)	5-15	15-25	25-35	35-45	45-55	55-65	65-75
Number of Employees	5	6	7	X	4	3	9

19. Estimate the coefficient of variation of the following data: [4]

Weight (kg)	0-10	10-20	20-30	30-40	40-50
Number of persons	42	20	32	28	8

20. Distinguish between price index and quantity index. [4]

21. Calculate the median, given the following data: [4]

Mid-Value	15	25	35	45	55	65
Male (c.f.)	10	25	44	48	50	52

22. Calculate the mode of the following distribution: [6]

Marks	10-14	15-19	20-24	25-29	30-34	35-39	40-44	45-49	50-54
Number of students	28	84	182	248	261	131	42	9	2

23. Determine the median value of the following series by using the less than ogive graphic method: [6]

Marks	0-5	5-10	10-15	15-20	20-25	25-30	30-35	35-40
Number of students	3	5	10	10	26	22	18	4

24. What are the precautions needed to be taken while drafting a questionnaire? Prepare five 'multiple choice' questions relating to a questionnaire for collecting primary data on the level and composition of expenditure of the people in your area. [6]