

JB Academy, Ayodhya
Annual Examination 2024-25
Class – XI, Sub: Economics (030)

Time: 03 hrs.

MM=80

General Instructions:

- (i) All questions are compulsory.
- (ii) Question No. 1-10 and 18-27 are very short-answer questions carrying 1 mark each. They are required to be answered in one sentence.
- (iii) Question No.11-12 and 28-29 are short-answer questions carrying 3 marks and are to be answered in 60-80 words.
- (iv) Question No. 13-15 and 30-32 are short-answer questions carrying 4 marks and are to be answered in 80-100 words.
- (v) Question No. 16-17 and 33-34 are long-answer questions carrying 6 marks and are to be answered in 100-150 words.
- (vi) Word limit does not apply to numerical/ definition-based question.

(SECTION - A)

1. Which value of quartile is equal to 75th Percentile? (1)
 (i) P10 (ii) Q1 (iii) Q3 (iv) Mode
2. Arrangement of data according to some logical order is termed as: (1)
 (i) Sample series (ii) Statistical series (iii) Collection series (iv) None of the above
3. What is Organization of Data? (1)
OR
 Define Loss of information.
4. Calculate the value of Mean from the following data: (1)

Wages	180	220	120	135	600
-------	-----	-----	-----	-----	-----
5. Value of absence of correlation..... (1)
6. What should be the Normal year like? (1)
7. What are captions in a table? (1)
8. Calculate Median from the following data: (1)

100	120	160	220	165	170	180	140	150
-----	-----	-----	-----	-----	-----	-----	-----	-----
9. Index numbers are expressed in: (1)
 (i) Average (ii) Percentage (iii) Both (a) and (b) (iv) None of these.
10. Define Price relatives. (1)
11. Find the co-efficient of correlation between X and Y series from the given data: (3)

	X	Y
No. of items	15	15
Arithmetic Mean	25	18
Sum Square of Deviations from Mean	136	138
Sum of product of deviations of X and Y from their respective means	122	

12. Calculate Mode by Grouping method. (3)

Size	125	175	225	275	325	375
Frequency	3	8	21	6	4	2

OR

Differentiate between CPI & WPI.

13. Find out the value of Q3 & P85 from the following data: (4)

Marks	0-2	2-4	4-6	6-8	8-10
No. of Students	1	4	3	7	3

14. Calculate Spearman coefficient of correlation from the following data: (4)

X	65	37	74	40	50	75	85
Y	70	40	81	46	60	76	73

15. Define Pie- Diagram. Represent the following data by Pie- diagram. (4)

Items of Expenditure	Amount Spent (in Rs.)
Food Items	20
Rent of the House	25
Fuel and Lighting	30
Miscellaneous	15
Clothes	10

OR

Calculate Simple Average of Price Relatives Method from the following data:

Commodities	A	B	C	D	E
Price in 2015 (Rs.)	20	25	12	25	20
Price in 2016 (Rs.)	25	30	15	30	35

16. Construct Index Number of prices in the year 2017 from the following data using (i) Laspeyre's method (ii) Paasche's method (iii) Fisher's method.: (6)

Commodities	Price in 2004	Quantity in 2004	Price in 2017	Quantity in 2017
A	2	8	4	6
B	5	10	6	5
C	4	14	5	10
D	2	19	2	15

17. What is Frequency distribution series? Explain its various types with the help of an example. (6)

OR

Differentiate between:

- (i) Census and sample.
- (ii) Stratified sampling and Quota Sampling.

(SECTION - B)

18. Why is it that on one hand coal is found in plenty, yet it is scarce, while a rotten food is rare but not scarce? (1)
19. The demand curve slopes downwards because of- (1)
- (i) Law of DMU (ii) Income effect (iii) Substitution effect (iv) All of these
20. Define Price elasticity of demand. (1)
21. Equation of budget set (1)
22. When a firm sells more at the uniform price, TR: (1)
- (i) Increases at falling rate (ii) Increases at rising rate
- (iii) Increases at constant rate (iv) None of these.
23. Calculate TFC, if AC and AVC are Rs. 72 and Rs. 48 respectively, at output of 20 units.? (1)
24. Mention one determinant of supply for a commodity other than price. (1)

OR

What does the upward sloping supply curve indicate?

25. Define Market equilibrium price. (1)
26. Production function during very short-run period (1)
27. Through the minimum wage legislation, the government protect the interest of (1)
28. Explain the shift in budget line. (3)
29. A consumer buys 80 units of a good at a price of Rs 4 per unit. When price fall, he buys 100 units. If Price elasticity of demand is (-)1, find out new price. (3)

OR

“In a Perfectly competitive market, do firms have the power to set prices? Explain Why.”

30. (i) Define economic problem. (4)
- (ii) Differentiate between positive economics & normative economics.
31. Explain the concept of Price ceiling **OR** Price floor with a suitable diagram. (4)
32. Explain the relationship among TC, TFC & TVC with the help of a diagram. (4)
33. Explain the Law of Variable proportion with the help of a total and marginal product with the help of a diagram. (6)

OR

Explain the producer equilibrium with the help of TR & TC approach. Use diagram.

34. How does a consumer attain equilibrium using Indifference Curve analysis? Explain with the help of necessary conditions and a diagram. (6)