JB Academy, Ayodhya
Half-Yearly Examination (XI)
Economics-(030)

TIME:3hrs **MM:80**

General Instructions:

(i) **All questions are compulsory.**
(ii) **Question No. 1-10 & 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 & 28-29 are short-answer questions carrying 3 marks each. Answers to them should not normally exceed 80 words each.**
(iv) **Question No. 13-15 & 30-32 are short-answer questions carrying 4 marks each. Answers to them should not normally exceed 100 words each.**
(v) **Question No. 16-17 & 33-34 are long-answer questions carrying 6 marks each. Answers to them should not normally exceed 150 words each.**
(vi) **Word limit does not apply to numerical/ definition-based question.**

(SECTION-A STATISTICS)

1. Differentiate between Data and Datum. (1)
2. Define Stratified sampling **OR** Purposive sampling. (1)
3. In which method of primary data collection, the investigator does not contact the persons directly concerned with the problem but obtains information from others who are closely related to them or have knowledge about the issue. Which method of data collection is being referred to? (1)
4. Define Loss of information. (1)
5. State the qualities of good Questionnaire. (Any two) (1)
6. State the different stages of statistics in the process of statistical study. (1)
7. Non-Economic activities refer to …………………………………….. (1)
8. ……………………………. is the mother of all economic problems. (1)
9. Differentiate between Stubs & Caption. (1)
10. What is the formula to find the lower limit and upper limit of a class interval? (1)
11. Make a format of table presenting all its parts. (3)
12. Identify the type of sampling from the given example. (3)
    (a) In this method of primary data collection, the investigator does not contact the persons directly concerned with the problem but obtains information from others who are closely related to them or have knowledge about the issue. Which method of data collection is being referred to?
    (b) During Durga Puja, a lottery is organized where winners are selected for prizes like cars or bikes. Each ticket holder has an equal chance of winning. This is an example of which type of sampling?
    (c) A teacher selects students for an inter-school music competition on the basis of their singing talent. This situation is an example of which type of sampling?

13. What are statistical Errors? Explain its types. (4)
14. Statistics can be either a devil or a God—it entirely depends on the data.' Critically explain this statement with suitable examples. How can the same statistical information be used to mislead people or to make important decisions? (4)

OR

What do you mean by classification of table? Explain the types of classification of data with the help of suitable examples.

15.Present the data on the monthly expenditure of students in the form of Circular diagram: (4)

Items of Expenditure	Food	Rent	Transport	Education	Miscellaneous
Percentage of Income spent	3000	2000	1000	2000	2000

16. The marks obtained by **20** students in an Economics test are as follows: (6)

2, 15, 8, 10, 12, 15, 15, 20, 22, 24, 26, 28, 30, 5, 10, 15, 20, 15, 30, 12

(a) Prepare an individual series of the data.
(b) Prepare a discrete frequency distribution of the marks.
(c) Convert it into a cumulative frequency distribution. (use tally bar)

OR

What is a Cumulative Frequency Series? Explain the different types of cumulative frequency series with suitable examples.

17.What is the Graphic location of Median? Determine the value of Median with the help of Graphical presentation. (6)

Marks	0-5	5-10	10-15	15-20	20-25	25-30	30-35	35-40
No. of Students	7	10	20	13	17	10	14	9

(SECTION-B MICRO ECONOMICS)

18. Define Monotonic preference. (1)

19. Which type of utility refers to the utility derived from the consumption of the first unit of a Commodity? (1)
20. Which type of economy is one where all major economic decisions are taken by the government with the objective of social welfare? (1)
21.Who is the father of Economics? (1)
22.Wantlessness definition **OR** Scarcity definition of Economics given by ………………… (1)
23.Formula of the equation of budget Set……………… (1)
24.What are the tools of microeconomics? (1)
25.IC map refers ……………………… (1)
26. State four factor inputs in an economy. (1)
27. Statement 1: According to Gossen's First Law of Consumption, as a consumer consumes more units of a commodity, the marginal utility of each additional unit decreases.
Statement 2: The Law of Diminishing Marginal Utility is applicable only to services and not to goods.

Answer Choices:
(a)Both statements are true
(b)Both statements are false
(c)Statement 1 is true, Statement 2 is false
(d) Statement 1 is false, Statement 2 is true (1)
28.Explain the attainable and unattainable combination on PPC **OR** Budget line. (3)
29.Is it possible that two IC's can intersect with each other? Justify your answer with the help of diagram. (3)

OR

Why does an economic problem arise in every economy? Explain with reasons.
30. Explain the conditions of Consumer's Equilibrium with the help of Ordinal Utility Approach. Illustrate your answer with a diagram showing how equilibrium is achieved. (Single Commodity) (4)

OR

Explain the conditions of Consumer's Equilibrium using Cardinal Utility Approach. How does a rational consumer allocate income between two goods to maximize satisfaction? Support your answer with the necessary condition and example.

31. Critically examine the relationship between Total Utility (TU) and Marginal Utility (MU). How does the behavior of MU influence the shape of the TU curve? Illustrate your answer with the help of a diagram. (4)

32. Economics as a science should focus only on "what is" and not on "what ought to be." Critically evaluate this statement in the context of Positive and Normative Economics. (4)

33. **A consumer has an income of ₹600. The price of good X is ₹20 per unit and the price of good Y is ₹30 per unit**. (6)
    On the basis of this information, answer the following:
    a) Write the equation of the budget line.
    b) Find the horizontal intercept (when the consumer spends all income on good X).
    c) Find the vertical intercept (when the consumer spends all income on good Y).
    d) Calculate the slope/price ratio of the budget line.

34. Under what circumstances does a budget line shift and when does it rotates? Explain with suitable diagrams. (6)

OR

Case Study: Production Possibility Curve (PPC)

A country produces only two goods: Guns and Butter. The following table shows the possible production combinations when all resources are fully and efficiently utilized: (6)

Combinations	Guns (units)	Butter (units)
A	0	50
B	10	47
C	20	43
D	30	36
E	40	26
F	50	13
G	60	0

Answer the following questions:

(a) What is meant by the Production Possibility Curve (PPC)?
(b) How is the shape of the PPC determined?
(c) Why is the PPC generally concave to the origin?
(d) Under what condition can PPC be convex to the origin?
(e) Why does the PPC slope downwards from left to right?
(f) When will the PPC be a downward sloping straight line?