CBSE CLASS 11 ECONOMICS SAMPLE PAPER SET-3 (QUESTIONS)

SET - 3

Economics

Time allowed: 3 hours   **Maximum Marks: 80**

General Instructions:
1. This question paper contains two parts:
        Part A - Statistics (40 marks)
        Part B - Micro Economic (40 marks)
2. Marks for questions are indicated against each question.
3. Question No. 1-7 and Question No. 16 – 22 are 1 mark questions and are to be answered in one word/sentence.
4. Question No. 8-10 and Question No. 23 – 25 are 3 marks questions and are to be answered in 60 - 80 words each.
5. Question No. 11-13 and Question No. 26 – 28 are 4 marks questions and are to be answered in 80-100 words each.
6. Question No. 14-15 and Question No. 29 – 30 are 6 marks questions and are to be answered in 100-150 words each.
7. Answers should be brief and to the point and the above word limit be adhered to as far as possible.

Questions

Q	PART - A (STATISTICS)	Marks

1	If the variance if 361, then standard deviation is:
	    (a) 17
	    (b) 19
	    (c) 19.5
	    (d) 18
	OR
	
	_____ of dispersion are expressed in the unit of Variable itself. Like, Kilograms, Rupee Centimeters, Marks etc.
		1

2	Fill in the blanks: _____ activities refer to those activities, which are not undertaken to earn money.	1

3	_____ of the table has to be very clear, brief and carefully worded so that it narrates about the contents of the table. (a) Body (b) Source note (c) Title (d) Footnote	1
4	Generally, inflation is measured with the help of: (a) Consumer price index (b) Welfare price index (c) Wholesale price index (d) Both (b) and (c)	1
5	Match the following from the given information:	1

(i) Paasche's method	(a) $$q_{01} = \frac{\sum q_1 p_0}{\sum q_0 p_0} \times 100$$
(ii) Laspeyre's method	(a) $$q_{01} = \sqrt{\frac{\sum q_1 p_0}{\sum q_0 p_0} \times \frac{\sum q_1 p_1}{\sum q_0 p_1}} \times 100$$
(iii) Fisher's method	(c) $$q_{01} = \frac{\sum q_1 p_1}{\sum q_0 p_1} \times 100$$

    a.   (i) (c)
           (ii) (b)
           (iii) (a)

    b.   (i) (b)
           (ii) (a)
           (iii) (c)

    c.   (i) (c)

	(ii) (a)
	(iii) (b)
	
	   d. (i) (a)
	       (ii) (b)
	       (iii) (c)	

6	True or False: When two variables move in the same direction i.e., when one increases the other also increases and when one decreases the other also decreases, then such a relation is called positive correlation?	1
7	Which of the following is methods of collecting primary data? (a) Direct personal investigation (b) Information from correspondents (c) Telephonic Interview (d) All of the above	1
8	Explain any three requirements of good measure of central tendency.	3
9	What do you understand by mode? Give any two merits of mode? Or Calculate arithmetic mean by direct method from the given data.	3
10	Find the missing value, if mean of the series is 6	3
11	The size of land holdings of 760 families in a village is given below. Find the median size of land holdings.	4

Question 9 table:

Marks	10	20	30	40	50
No. of students	10	30	40	35	25

Question 10 table:

X	40	?	80	100	120
f	16	20	12	8	4

Question 11 table:

Size of Land Holdings (in acres)	Less than 100	100 - 200	200 - 300	300 - 400	400 and above
Number of families	80	178	296	128	78

12	Draw a pie diagram to represent the following data of expenditure of an average working-class family.	4

Items of Expenditure	Food	Clothing	Housing	Fuel and Lightning	Miscellaneous
% of Total Expenditure	60	15	10	12	3

OR

Write a short note on:
(a) Simple bar diagram
(b) Multiple bar diagram

13	If the coefficient of variation of X-series is 29.2% and that of Y-series is 73.8% and their means are 202.4 and 202.5 respectively, find their standard deviation.	4

14	If the covariance between X and Y variables is + 24.6 and variances of X and Y are respectively 27.6 and 32.8. Find the Karl Pearson's coefficient of correlation between them. OR Find the missing frequency, if mean of the series is 50.	6

Class Interval	0 - 10	10 - 20	20 - 30	30 - 40	40 - 50	50 - 60
Frequency (f)	10	?	24	36	10	6

15	From the following distribution calculate: (a) Mean; and (b) Standard deviation	6

Marks	0 - 4	4 - 8	8 - 12	12 - 16
No. of Students	8	16	4	2

	Microeconomics	

16	Which of the following are the causes of economics problems?
	
	       (a) Unlimited human wants
	       (b) Scarcity of resources
	       (c) Alternative uses
	       (d) All of the above
		1

17	_____ is a market situation where there are very large numbers of sellers selling homogeneous product at a uniform price.	1

18	_____ states as we consume more and more units of a commodity, additional utility derived from successive units goes on diminishing or falling.
	
	       (a) Marginal utility
	       (b) Total Utility
	       (c) Law of diminishing marginal utility
	       (d) Utility
	
	        OR
	
	A set of indifference curves or a family of indifference curves when placed together in a diagram is known as_____. It is also known as collection of indifference curves corresponding to different levels of income.
	
	    (a) Indifference set
	    (b) Indifference map
	    (c) Indifference curve
	    (d) Budget line
		1

19	True or false Budget line refers to a line of attainable combinations of two goods, given market price of goods and income of the consumer. It includes all the combinations on the budget line as well as inside the budget line.	1
20	_____ is that market situation or structure in which there are a few large (giant) firms which are interdependent especially for price and output decisions. _____ is that market situation or structure in which there are a few large (giant) firms which are interdependent especially for price and output decisions.	1
21	What is the relationship between price curve and MR curve, when price remains the same at all the levels of output?	1
22	What is the slope of the demand curve?	1
23	Difference between microeconomics and macroeconomics. OR What is 'marginal rate of transformation'? Explain with the help of the example.	3

24	Explain the properties of indifference curves?	3
25	The market demand for a good at ₹8 per unit is 200 units. The price rises and as a result its market demand falls to 150 units. Find out the new price if the price elasticity of demand of that good is (-)1 .	3
26	State and explain the law of demand with the help of a hypothetical schedule and a diagram.	4
27	State any three factors that cause an 'increase' in demand of a commodity	4
28	Complete the following table, when output increases by more than one unit and the difference of increase is equal: **4**	4

Output(units)	AR (Rs.)	MR (Rs.)	TR (Rs.)
5	10	-	-
10	20	-	-
15	30	-	-
20	40	-	-
25	50	-	-

29	Explain the relationship between marginal cost and average cost with the help of the cost schedule.	6
30	Answer the following questions: (a) What do you mean by total revenue? (b) What do you mean by explicit cost and implicit cost? (c) What are the reasons for negative returns to a factor?	6