AMRITA VIDYALAYAM
ANNUAL EXAMINATION 2018 -'19

Class : XI **Marks : 80**
 Time : 3 hrs

ECONOMICS

GENERAL INSTRUCTIONS:

1. There are two sections, A and B. All questions in both sections are compulsory.
2. Question numbers 1 - 4 and 13 - 16 are very short answer questions carrying 1 mark each to be answered in one word or in one sentence each as the case may be.
3. Question numbers 5 - 6 and 17 - 18 are short answer questions carrying 3 marks each to be answered in not more than 60 words each.
4. Question numbers 7 - 9 and 19 - 21 are also short answer questions carrying 4 marks each to be answered in not more than 70 words each.
5. Question numbers 10 - 12 and 22 - 24 are long answer questions carrying 6 marks each to be answered in not more than 100 words each.
6. Answers should be brief and to the point and the above word limits to be adhered to as far as possible.

SECTION - A

1. What is called a statistical enquiry?
2. NSSO was set up in the year _____.
3. What is called discrete variable?
4. What is meant by an Index number?
5. Calculate simple mean and weighted mean of the prices obtained by weighing each price by the quantity demanded.

Goods	Price per unit	Demand
A	10	100
B	54	50
C	3	500
D	27	100
E	21	200

OR

Calculate the average marks from the following table.

Marks	0-20	20-40	40-60	60-80	80-100
No. of students	8	17	27	18	10

6. What is called median and what are the characteristics of it?
7. Explain the importance of statistics in economics.
8. Prepare a histogram and frequency polygon from the following data.

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of students	5	8	15	11	6	4

OR

Given below are the marks of 10 students in an examination. Calculate first and third quartiles.

90, 64, 79, 33, 85, 59, 60, 70, 40, 95.

9. Find mode from the following distribution.

Wage	0-100	100-200	200-300	300-400	400-500
No. of workers	20	30	35	40	20

10. What is called sampling and explain its two major divisions?

11. Calculate coefficient correlation between marks in mathematics and marks in economics obtained by 10 students.

No	Marks in Maths	Marks in Economics
1	20	18
2	5	10
3	15	15
4	12	11
5	18	16
6	4	8
7	8	9
8	14	15
9	9	10
10	0	5

12. Calculate coefficient of mean deviation.

Wage	0-100	100-200	200-300	300-400	400-500
No. of workers	20	30	35	45	20

OR

Calculate standard deviation by short cut method.

Marks	0-20	20-40	40-60	60-80	80-100
No. of students	12	21	31	22	14

SECTION - B

13. Macro Economics deals with _____.
    a) pricing of a product b) general price level
    c) pricing of a factor of production d) none of these
14. In 'returns of a factor' the word returns refer to _____.
    a) units of output b) value of output c) total profit d) per unit profit
15. As output is increased the difference between TVC and TC _____.
    a) increases b) remains unchanged
    c) decreases d) initially increase then decrease
16. _____ measures the degree of response of supply to change in price.
17. Giving example explain the central problem of how to produce.
    OR
    What happens to PPC when
    a) resources increase? b) resources decrease?
18. Explain change in quantity demanded with the help of a diagram.

2 - XI Eco

19.   A consumer consumes only two goods X and Y and is in equilibrium. If the price of X falls, explain the reaction of consumer through the utility analysis.
20.   Complete the following table.

Variable input units	TP	AP	MP
0	0	—	—
1	—	—	20
2	—	—	26
3	66	—	—
4	—	19	—
5	—	—	4

OR

Distinguish between supply curve of a firm and Market supply curve. Show diagrammatically the derivation of Market supply curve.

21.   Explain the determination of equilibrium price under perfect competition with the help of a schedule.
22.   Explain the conditions of Consumer Equilibrium in the indifference Curve analysis. Use diagram.
23.   Explain the law of variable proportion and the reasons behind it. Use diagram.

OR

What is producer's equilibrium? State the conditions necessary for it. Use diagram.

24.   Explain maximum price ceiling and it implications. Use diagram.