

AMRITA VIDYALAYAM

FIRST TERMINAL 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. They are required to be answered in one sentence each.
3. Question numbers 5 - 6 and 17 - 18 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60 words each.
4. Question numbers 7 - 9 and 19 - 21 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 70 words each.
5. Question numbers 10 - 12 and 22 - 24 are long answer questions carrying 6 marks each. Answers to them should not normally exceed 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. Statistics deal with _____.
a) qualitative aspects b) quantitative aspects c) both a) and b) d) none of these
2. What is secondary source of data?
3. How do we calculate a mid-point?
4. An open-end class is the class, which lacks _____.
a) lower limit b) upper limit c) either lower limit or upper limit d) none of these
5. Distinguish between primary and secondary sources of data.

OR

What are the advantages of mail questionnaire?

6. Explain briefly cluster random sampling.
7. Arrange the following into a frequency distribution with class of 0-20, 21-40, etc. of the 20 students.

Marks obtained by students

44, 66, 93, 33, 66, 57, 72, 23, 21, 12, 95, 64, 76, 82, 47, 53, 64, 0, 10, 57

8. Following data shows the Gross domestic saving in India during 1995-96. Represent the data by means of Pie diagram.

Sectors	Gross Domestic Saving (` crores)
Households	20,000
Private Corporations	14,000
Public Sector	6,000
Total	40,000

9. Explain Stratified random sampling.

OR

Explain the difference between sample survey and census survey.

10. Explain precautions taken in the construction of a table.
11. Explain any four importance of Statistics.

OR

12. Explain any four limitations of statistics.
Construct a line graph by the data given below.

Year	Growth Rate (per cent)
1995-96	+ 6.4
1996-97	+ 5.8
1997-98	+ 3.6
1998-99	- 1.2
1999-2000	+ 2.6

SECTION - B

13. Which branch of economics studies aspects concerning people of the country as a whole?
14. What do you mean by exchange?
15. The central problems are called Central because these are faced by _____.
a) all the consumers b) all the producers c) all the investors d) all the countries
16. Define opportunity cost.
17. Explain the relation between microeconomics and macroeconomics.

OR

- Distinguish between microeconomics and macroeconomics.
18. Give reason why an economic problem arises.
19. Explain the problem 'how to produce'.
20. Explain the effect of upgradation of technologies on the production potential of the country. Use diagram.

OR

- There is unemployment in the country. The government launches employment guarantee schemes. Explain the effect of this action of the government using the Production Possibilities Curve.
21. Explain the conditions of equilibrium assuming that consumer consumes only two goods.
22. Welfare of the poor sections of the society is a big priority. If government decides to grant cash transfers to the households below the poverty line, what will be the likely changes in their consumption pattern? Explain with the help of Indifference Curve Analysis. Use diagram.
23. Explain the effect of the following on budget line.
a) Fall in price of good shown on the X-axis.
b) Rise in the price of the good shown on the Y-axis.
24. State and explain the Law of Diminishing Marginal Utility with the help of a diagram.

OR

Define the following.
Utility, Marginal Utility, Total Utility and Diminishing Marginal Utility with proper examples.