

2023-24

HALF YEARLY EXAM

**NCERT BASED
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HALF YEARLY EXAMINATIONS, 2023-24

- Please check that this question paper contains **6** printed pages.
- Check that this question paper contains **34** questions.
- Write down the Serial Number of the question in the left side of the margin before attempting it.
- 15 minutes time has been allotted to read this question paper. The question paper will be distributed 15 minutes prior to the commencement of the examination. The students will read the question paper only and will not write any answer on the answer script during this period.

CLASS XI ECONOMICS (030)

Time: 3 Hours

Maximum Marks : 80

General Instructions:

- This question paper contains two sections:
Section A – STATISTICS
Section B – MICROECONOMICS
- This paper contains 20 Multiple Choice Questions of 1 mark each.
- This paper contains 4 Short Answer Questions of 3 marks each to be answered in 60 to 80 words.
- This paper contains 6 Short Answer Questions of 4 marks each to be answered in 80 to 100 words.
- This paper contains 4 Long Answer Questions of 6 marks each to be answered in 100 to 150 words.



SECTION A – STATISTICS

- 1 Read the following statements carefully:** **1**
- Statement 1:** Direct personal investigation is suitable when area of enquiry is limited and direct contact with the informants is necessary.
- Statement 2:** Direct personal investigation method is elastic as the investigator can adjust the questions and language of communication.
- In the light of the given statements, choose the correct alternative from the following:
- (a) Statement 1 is true and statement 2 is false.
- (b) Statement 1 is false and statement 2 is true.
- (c) Both statement 1 and 2 are true.
- (d) Both statement 1 and 2 are false.
- 2 Technique which gives every item of the universe an equal chance of being selected is ____** **1**
- (a) Convenient Sampling (b) Random Sampling
- (c) Judgment Sampling (d) Non –random Sampling

- 3 Data collected from 'The Hindu' is an example of : 1
 (a) Census (b) Sample survey (c) Primary data (d) Secondary data
- 4 Census method is suitable for that investigation in which : 1
 (a) The size of population is large.
 (b) High degree of accuracy is not required.
 (c) There are widely diverse items.
 (d) Intensive examination of diverse items is not required.
- 5 Identify the statement which is not an example of Statistics 1
 (a) Birth rate in India is 18 per thousand as compared to 8 per thousand in USA.
 (b) Minu has Rs 100 in her purse.
 (c) Over the last 10 years, India has won 60 test matches in cricket and lost 50.
 (d) Average pocket money of the students in class XI is Rs 100.
- 6 The frequency distribution of two variables is known as: 1
 (a) Univariate distribution (b) Bivariate distribution
 (c) Multivariate (d) None of the above
- 7 The series in which the upper limit of a class interval is same as the lower limit of the next class is called: 1
 (a) Inclusive series (b) Exclusive series
 (c) Unequal class interval series (d) Cumulative frequency series
- 8 From the set of the facts given in column I and corresponding concepts given in Column II, choose the correct pair of statements: 1

	Column I		Column II
A.	One dimensional diagram	I.	Attractive and impressive
B.	Represents two or more sets of data simultaneously	II.	Bar diagram
C.	Advantage of graphic presentation	III.	Pie diagram
D.	Also known as angular circle diagram	IV.	Multiple bar diagram

Alternatives:

- (a) A-I, B-II, C-IV, D-III (b) A-IV, B-III, C-II, D-I
 (c) A-II, B-IV, C-I, D-III (d) A-I, B-II, C-IV, D-III
- 9 The column headings of a table are known as _____; 1
 (a) Stubs (b) Sub-titles (c) Reference note (d) Captions
- 10 _____ is used only to determine median. 1
 (a) Pie-charts (b) Bar-diagram (c) Ogive (d) Frequency-curve
- 11 "Statistics is full of advantages and does not suffer from a single limitation." Do you agree? Comment. 3

OR

- "Economics without statistics is of no use." Do you agree? Comment.
- 12 "Histogram and bar diagram are the same method of presentation of data." Do you agree? Comment. 3



- 13 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

- 14 The average weight of a group of 25 boys was calculated to be 52 kg. It was later discovered that one weight was misread as 45kg instead of 54kg. Calculate the correct average weight. 4

OR

Calculate the mode from the following data:

Marks	10-19	20-29	30-39	40-49	50-59
No. of students	3	5	9	3	2

- 15 Analyse the image given below and justify how classified data is better than raw data? Give four arguments in favour of your justification. 4



- 16 (a) Describe the questionnaire method of collecting data. What precautions must be taken while preparing a questionnaire (any 2 points)? 3+3
 (b) When was National Sample Survey set up and who chaired it? Write about any two activities taken up by NSSO.

- 17 If the arithmetic mean of the data given below is 28, find (a) missing frequency (b) median of the series 3+3

Class	0-10	10-20	20-30	30-40	40-50	50-60
Frequency	12	18	27	?	17	6

OR

- (a) The mean wage of 100 workers is Rs 284. The mean wage of 70 workers is Rs 290. Find the mean wage of remaining 30 workers.
 (b) Calculate the median of the following distribution of data:

Class interval	0-10	10-30	30-60	60-80	80-90
Frequency	5	15	30	8	2

SECTION B MICROECONOMICS

- 18 Choose the Correct Pair from the following; 1

Column I	Column II
1. Where to produce	1. central problem of an economy
2. Macro Economics	2. A narrow concept
3. MRT	3. Slope of the Production possibility Curve
4. Centrally planned economy	4 decisions made by firms

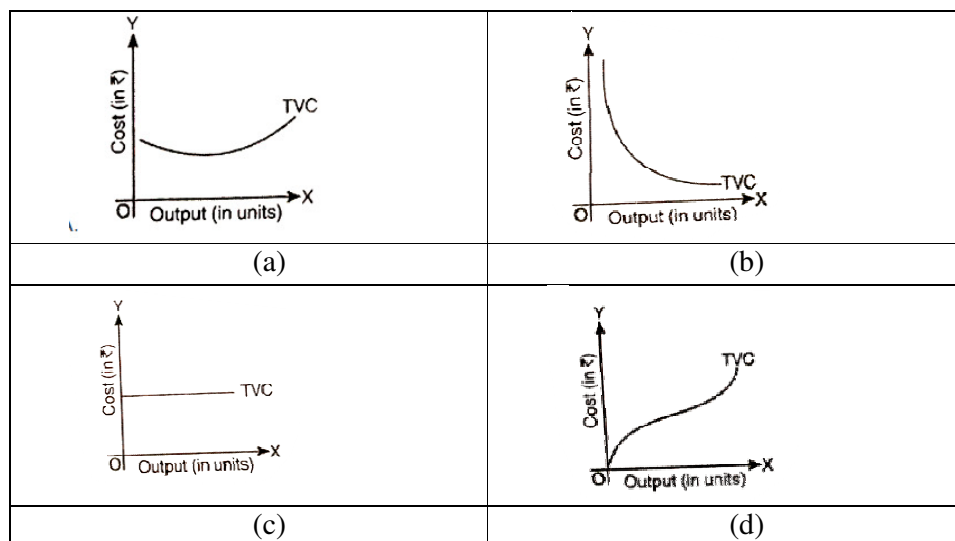
ALTERNATIVES

(a) (1,1) (b) (2,2) (c) (4,4) (d) (3,3)

- 19** Identify the normative statement. **1**
 (a) People work harder, if the wage is higher.
 (b) Large government deficits cause an economy to grow more slowly.
 (c) Reducing inequality should be a major priority for mixed economy.
 (d) Printing too much money cause inflation.
- 20** A milkman uses his 20 litres milk production for the production of butter, cheese, and curd every day. Which of the following feature of resources is shown in this example? **1**
 (a) Unlimited wants (b) Limited resources
 (c) Alternative uses (d) Both (b) and (c)
- 21** Which of the following is an assumption of Production Possibility Frontier? **1**
 (a) Resources are not fully employed.
 (b) Resources are not equally efficient for production of the two goods.
 (c) Resources are not efficiently employed.
 (d) Resources available are not fixed.
- 22** 'Fit India movement' launched by the Indian Government will lead to: **1**
 (a) Leftward shift in PPC (b) Rightward rotation
 (c) Rightward shift in PPC (d) No change in PPC
- 23** Salary of Permanent Staff is _____ type of cost. **1**
 (a) Variable and Implicit Cost (b) Fixed and Implicit Cost
 (c) Fixed and Explicit Cost (d) Variable and Explicit Cost
- 24** Read the following statements carefully and choose the correct alternative from the following. **1**
 Statement 1: Variable cost does not influence MC.
 Statement 2: Marginal cost is an inverse U-shaped curve.
 Alternatives:
 (a) Both the statements are true.
 (b) Both the statements are false.
 (c) Statement 1 is true and Statement 2 is false.
 (d) Statement 2 is true and statement 1 is false.
- 25** Read the following statements: Assertion (A) and Reason (R). Choose one of the correct alternatives given below: **1**
 Assertion (A) : TFC curve is a vertical straight line parallel to the Y-axis
 Reason (R) : TFC remains same at all levels of output, even if the output is zero
 (a) Both Assertion and Reason are true and Reason (R) is the correct explanation of Assertion (A).
 (b) Both Assertion and Reason are true and Reason (R) is not the correct explanation of Assertion (A)
 (c) Assertion (A) is True but Reason (R) is False
 (d) Assertion (A) is False but Reason (R) is True
- 26** MC curve intersects AC curve at its _____ points and AVC curve at its _____ point. **1**
 (a) maximum, minimum (b) minimum, minimum
 (c) minimum, maximum (d) maximum, maximum



- 27 Which diagram correctly depicts total variable cost curve? 1



- 28 Explain the properties of Production Possibility Curve. 3

OR

Explain the central problem of “How to produce”.

- 29 Given the $TFC = \text{Rs.}60$, complete the following table: 3

Output (units)	AVC(Rs)	TC (Rs.)	MC(Rs.)
1	20	---	---
2	15	---	---
3	20	---	---



- 30 Explain the ‘Law of Variable Proportion’ with a suitable diagram and mention the reasons behind the operation of increasing returns to factor. 4

- 31 A consumer Mrs. Sharma is in a state of equilibrium consuming two goods X and Y, with given prices P_x and P_y . Explain what will happen if Marginal Utility of 1 rupee spent on good X is more than marginal utility of 1 rupee spent on good Y. 4

OR

The price elasticity of demand of good X is half of the price elasticity of demand of Good Y. A 25% rise in the price of good Y reduces its demand from 400 units to 300 units. Calculate percentage rise in demand of Good X when its price falls from Rs. 10/- to Rs.8/- per unit.

- 32 Although the gap between average cost and average variable cost in the short run goes on diminishing, still they never intersect one another. Justify with suitable diagram showing the relationship of AC, AVC and AFC. 4

- 33 (a) ‘The producers always want to remain in the second phase of ‘Law of Variable Proportion’. Do you agree with the given statement? Give valid reasons in support of your answer and explain with diagram. 6
- (b) Explain the relationship between TP and MP with a suitable diagram.

OR

State and elaborate, whether the following statements are true or false. Explain with diagram.

- (a) Increase in total product always indicates that there are increasing returns to factor
- (b) When marginal product falls, average product will also fall.

34 Read the following text carefully and answer the given questions on the basis of the same and common understanding: (3+3) **6**

Economists use the term demand which refers to the amount of some goods or services that consumers are willing and able to purchase at each possible price. Demand is based on needs and wants—a consumer may be able to differentiate between a need and a want, but from an economist's perspective they are the same thing. Demand is also based on ability to pay. If you cannot pay for it, you have no effective demand. What a buyer pays for a unit of the specific good or service is called price. The total number of units purchased at that price is called the quantity demanded. A rise in price of a good or service almost always decreases the quantity demanded of that good or service. Conversely, a fall in price will increase the quantity demanded.

Law of demand fails when consumer judge the quality of a commodity by its price. It is an irrational judgement. Perhaps, it is owing to a huge price difference between organic and Non Organic products in the market. The richer section of the society consider organic products as of very high quality. Accordingly, the quantity demand for these products have tended to rise even when their prices are extremely high.

- (a) Discuss the effect of rise in income on quantity demand of 'Normal goods'.
(Use diagram)
- (b) Discuss the effect of rise in price of organic potato on the quantity demand of the non- organic potato. (Using diagram)



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