AMRITA VIDYALAYAM
ANNUAL EXAMINATION 2019 - 20

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. Questions 1-10 and 18-27 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. Questions 11-12 and 28 -29 are short answer questions carrying 3 marks each to be answered in not more than 60-80 words each.
4. Questions 13-15 and 30-32 are also short answer questions carrying 4 marks each to be answered in not more than 80-100 words each.
5. Questions 16-17 and 33-34 are long answer questions carrying 6 marks each to be answered in not more than 100-150 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.   The aggregate of data is called _____.
        (statistics, editing of date, analysis of data, collection of data)
2.   Define economic activity.
3.   _____ is a person who helps the investigator in collecting the data.
4.   Name any two important sources of secondary data.

                                    OR

        What will be the kind of data published by the railway department regarding the progress of railway for an investigator?
5.   _____ is the average value of the upper and lower limits.
        (Cumulative frequently, Mid value)
6.   In case of _____ ogive, the cumulative tends to increase.
7.   State whether the given statement is true or false.
        There is least effect of marginal values on arithmetic mean.
8.   Give the formula for estimating mode in case of continuous series.
9.   Which is the relative measure of dispersion?
        (Range, Mean Deviation, Coefficient of standard deviation, None of these)
10.   In case of the _____ correlation, two variables change in a constant proportion.
11.   Draw a multiple bar diagram to show the following data.

Student	A	B	C
Marks in Economics	40	35	30
Marks in English	30	15	25

12.   Find out the quartile deviation and coefficient of quartile deviation of the following series.

No	1	2	3	4	5	6	7	8	9	10	11
Marks	10	15	20	25	30	35	40	45	50	55	60

                                    OR

What is meant by standard deviation? What are its main merits?

13. Calculate Median of the following distribution of data.

Wage rate	0-10	10-20	20-30	30-40	40-50
Number of workers	22	38	46	35	20

14. What are the qualities of a good questionnaire?

OR

Explain about Direct Personal Investigation.

15. In a fancy-dress competition, two judges accorded following ranks to the 10 participants.

Judge X	1	2	3	4	5	6	7	8	9	10
Judge Y	10	6	5	4	7	9	8	2	1	3

Calculate coefficient of rank correlation.

16. Calculate mean deviation from mean and its coefficient for the following data.

Class interval	2-4	4-6	6-8	8-10
Frequency	3	4	2	1

17. For the data given in the following table, compute index number by
a) Laspeyre's Method.   b) Paasche's method.   c) Fisher's ideal method.

Commodity	Base year		Current years	
	Price (P_0)	Quantity (q_0)	Price (P_1)	Quantity (q_1)
A	10	30	12	50
B	8	15	10	25
C	6	20	6	30
D	4	10	6	20

OR

Mention the difficulties in construction of consumer price index.

SECTION - B

18. Define Micro Economics.
19. The sum total of both the substitution and income effects is called the _____.
20. When a good is called an 'inferior good'?
21. State whether the following statement is true or false.
    In measuring price elasticity, price is a dependent variable and quantity is an independent variable.
22. At the point of inflexion _____.
    (TP is maximum, MP is maximum, AP is maximum, MP is zero)

OR

The 2nd phase (diminishing return to a factor) is exhibited by the following total product sequence.
a) 50, 50, 50, 50   b) 50, 110, 180, 260   c) 50, 100, 150, 200   d) 50, 90, 120, 140

23. When price falls with rise in output TR is _____ when MR is zero.
24. What is the behavior of average revenue in a market in which a firm can sell more only by lowering the price?
25. A straight line supply curve cuts X-axis in its positive range. What can you say about the elasticity of supply?

26. The supply function of a produce X is given as Sx = 6 Px + 3, where Px stands for price. The supply at price of ` 5 will be _____.
(18, 9, 33, 14)

27. Producer's equilibrium under MR- MC approach is achieved when _____.
a) MR = MC   b) MC > MR after the equality between MR and MC
c) Either a) or b)   d) Both a) and b)

28. Explain the central problem of how to produce.

<div align="center">OR</div>

'Scarcity and choice go together'. Comment.

29. State the relation between total product and marginal product.

30. Explain four factors determining price elasticity of demand.

<div align="center">OR</div>

State properties of indifference curve.

31. Explain about the relationship between AVC and MC with the help of a diagram.

32. Discuss the concept of 'Price floor' with the help of a diagram.

33. Distinguish between Monopoly and Monopolistic competition.

34. Explain Law of Demand with a schedule and diagram.

<div align="center">OR</div>

Why does demand curve slopes downwards?