



Delhi Public School, Howrah

FINAL EXAMINATION - (2024-2025)

Class-XI

Care must be taken not to write anything on the question paper. All the questions must be attempted in the correct sequence.

Time Allowed - 3 Hours

SUBJECT: ECONOMICS (CODE-30)

Maximum Marks - 80

General Instructions:

1. This question paper contains two sections:
Section A – Statistics for Economics
Section B – Micro Economics
2. This paper contains 20 Multiple Choice Questions type questions of 1 mark each.
3. This paper contains 4 Short Answer Questions type questions of 3 marks each to be answered in 60 to 80 words.
4. This paper contains 6 Short Answer Questions type questions of 4 marks each to be answered in 80 to 100 words.
5. This paper contains 4 Long Answer Questions type questions of 6 marks each to be answered in 100 to 150 words.

PART -A

STATISTICS FOR ECONOMICS

- | | | |
|----|--|---|
| 1. | Read the following statement given below and choose the correct alternative.
Statement 1- The population of India classified in terms of years is a time series.
Statement 2- Descriptive statistics refers to the methods by which conclusions are drawn.
A. Both are correct.
B. Both are incorrect.
C. Statement 1 is correct and statement 2 is incorrect.
D. Statement 1 is incorrect and statement 2 is correct. | 1 |
| 2. | A rational producer operates in which stage of the law of variable proportion?
A. Stage II
B. Stage III
C. Stage I
D. After Stage III | 1 |
| 3. | Read the following statement given below and choose the correct alternative.
Assertion (A)- If your class teacher estimates average height of the whole class on the basis of average height of four or five students he/she is using inferential Statistics.
Reason (R)- Inferential statistics refers to all such methods by which conclusion can be drawn relating to the population of a given sample.
A. Both Assertion and reason are true and Reason is the correct explanation of assertion.
B. Both assertion and reason are true but Reason is not the correct explanation of assertion.
C. Assertion is true but reason is not.
D. Reason is true but assertion is not. | 1 |
| 4. | Which of the following is not a limitation of statistics?
A. Statistics study numerical facts only.
B. Statistical results are true only on averages.
C. Heterogeneous data is required.
D. Statistics study aggregates only. | 1 |

5. In a scattered diagram, if all the points fall on a straight line with positive slope then the correlation will be:
- Positive correlation.
 - Zero correlation.
 - Perfect positive correlation.
 - Negative Correlation.

1

6. Choose the correctly matched pair from the following:

1

Column A	Column B
a. Collection, organization, presentation, analysis and interpretation of data	1. Removing distrust
b. Use of standard techniques for statistical study	2. Stages of statistical study in singular sense
c. Biases in collecting data	3. Statistical tools
d. Application by experts	4. Distrust in statistics

Alternatives:

- a-3
 - b-4
 - c-2
 - d-1
7. Which of the following is not considered as importance of statistics?
- Study of numerical facts only.
 - Quantitative expression of economic problem.
 - Inter-sectoral and inter-temporal comparisons.
 - Working out cause and effect relationship.

1

8. Read the following statement given below and choose the correct alternative
 Assertion- Correlation helps in the formation of laws and concepts.
 Reason- Correlation sometimes suggest a cause-and-effect relationship between two or more variables.
- Both Assertion and Reason are true and the reason is the correct explanation of the assertion.
 - Both Assertion and Reason are true but the reason is not the correct explanation of the assertion.
 - Assertion is true but the reason is not.
 - Reason is true but the assertion is not.

1

9. Read the following statements given below and choose the correct alternative.
- Statement 1- The consumer price index is the number that measures the average change and prices paid by the specific laws of consumers for goods and services consumed by them in the current year in comparison with the base year.
- Statement 2- Consumer price index doesn't indices the cost of living.
- Both are correct.
 - Both are incorrect.
 - Statement 1 is correct and statement 2 is incorrect.
 - Statement 1 is incorrect and statement 2 is correct.

1

10. The mean value of the marks obtained by 25 students in a class is 30 marks. If 15 marks added to every students, then new mean is:
- A. 30
B. 35
C. 45
D. 55

1

11. A Is rank correlation coefficient different from Pearson correlation coefficient? Explain with reason.

3

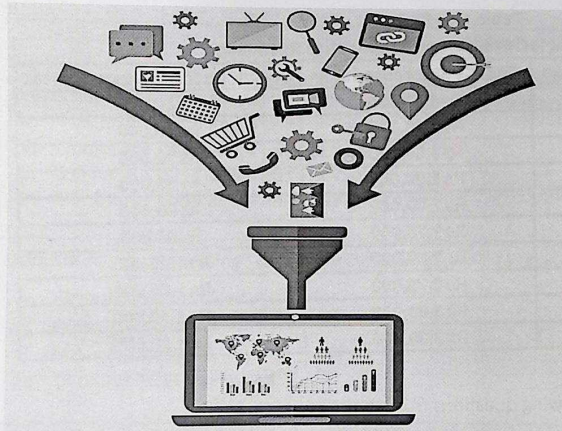
OR

11. B Calculate the correlation coefficient between X and Y and comment on their relationship.

X	-3	-2	-1	1	2	3
Y	9	4	1	1	4	9

- 12.

3



Interpret the above picture by analysing the concepts depicted.

13. A Construct index number of industrial production from the following data:

4

Industry	Number of Items		Weight
	Base Year	Current Year	
Iron and Steel	45	108	15
Cotton and Jute	412	1230	80
Sugar	20	28	5

OR

13. B The monthly per capita expenditure incurred by workers for an industrial centre during 1980 and 2005 on the following items are given below. The weights of these items are 75, 10, 5, 6 and 4 respectively.

Prepare a weighted index number for cost of living for 2005 with 1980 as the base.

Items	Price in 1980	Price in 2005
Food	100	200
Clothing	20	25
Fuel and Lighting	15	20
House rent	30	40
Miscellaneous	35	65

14.

Table No- 12.3

Income tax calculator for Income from Rs 16 lakh to Rs 25 lakh

Total Income	Tax as per existing slab	Tax as per proposed slab	Benefit under new proposed tax
Rs 16 lakh	Rs 1,70,000	Rs 1,20,000	Rs 50,000
Rs 17 lakh	Rs 2,00,000	Rs 1,40,000	Rs 60,000
Rs 18 lakh	Rs 2,30,000	Rs 1,60,000	Rs 70,000
Rs 19 lakh	Rs 2,60,000	Rs 1,80,000	Rs 80,000
Rs 20 lakh	Rs 2,90,000	Rs 2,00,000	Rs 90,000
Rs 21 lakh	Rs 3,20,000	Rs 2,25,000	Rs 95,000
Rs 22 lakh	Rs 3,50,000	Rs 2,50,000	Rs 1,00,000
Rs 23 lakh	Rs 3,80,000	Rs 2,75,000	Rs 1,05,000
Rs 24 lakh	Rs 4,10,000	Rs 3,00,000	Rs 1,10,000
Rs 25 lakh	Rs 4,40,000	Rs 3,30,000	Rs 1,10,000

Sources of data :Ministry of Finance

Check the above table and answer the following questions from the same:

- a. Why is table number assigned to a table?
 b. The headings or designations of vertical columns are called -----.
 c. In which part of the table numerical information are shown?
 d. What is the importance of source in a table?

15. Mode of the following frequency distribution is 65 and sum of all the frequencies is 70. Find the missing frequencies x and y.

Class	0-20	20-40	40-60	60-80	80-100	100-120	120-140	140-160
Frequency	8	11	X	12	Y	9	9	5

16. Graph the following data in the form of 'less than' and 'more than' ogives; and calculate the median value through the graph:

Marks	0-5	5-10	10-15	15-20	20-25	25-30	30-35	35-40
Number of Students	7	10	20	13	17	10	14	9

17. A Find out Karl Pearson's Coefficient of Correlation by Assumed Mean method. 6

Capital Units (in '000)	10	20	30	40	50	60	70	80	90	100
Profit Receipt	2	4	8	5	10	15	14	20	22	30

OR

17. B Give three examples of perfect correlation. Find out rank difference coefficient of correlation with the help of the following data:

X	48	33	40	9	16	65	26	15	57
Y	13	13	22	6	14	20	9	6	15

PART-B

MICROECONOMICS

18. A consumer has monotonic preferences, find the most preferred bundle by him?
 A. 4 units of X good and 6 units of Y good.
 B. 6 units of X good and 4 units of Y good.
 C. 6 units of X good and 6 units of Y good.
 D. 4 units of X good and 5 units of Y good. 1

19. Which of the following statement is not correct in the context of producer's equilibrium?
 A. Revenue is maximised.
 B. Profit is maximised.
 C. MR is equal to MC.
 D. TR minus TC is maximised. 1

20. Read the following statements Assertion (A) and Reason (R). Choose one of correct alternatives given below: 1
 Assertion (A): Opportunity cost is also known as opportunity lost.
 Reason (R): Opportunity cost is the amount of next best alternative sacrifice to gain an additional unit of the commodity.
 Alternatives:
 A. Both Assertion (A) and Reason (R) are True and Reason (R) is the correct explanation of Assertion (A).
 B. Both Assertion (A) and Reason (R) are True but 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.

21. In the case of $MU_x / P_x > MU_y / P_y$ 1
 A. Consumer will shift some expenditure from x to y.
 B. Consumer will shift some expenditure from y to x.
 C. Consumer will spend less on both x and y.
 D. Consumer will spend x and y.

22. Read the following statement given the and choose the correct alternative. 1
 Statement I: Different persons derive different levels of utility from the consumption of similar types of commodities.

Statement II: The want satisfying power of any commodity is known as its utility, which is measured in 'utils' under the cardinal approach.

Choose the correct option from the options given below:

- A. Statement I is true and II is false.
- B. Statement II is true and I is false.
- C. Both the statements are true.
- D. Both the statements are false.

23. Read the following statement given the and choose the correct alternative.

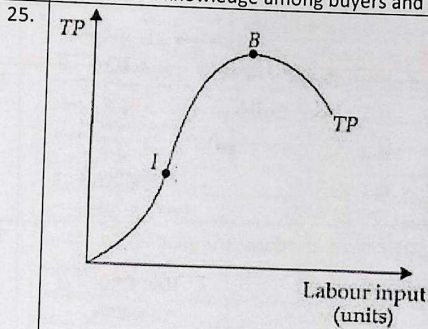
Statement 1- Resources are always limited in relation to human wants.

Statement 2- Not all the resources have alternative uses.

- A. Both are correct.
- B. Both are incorrect.
- C. Statement 1 is correct and statement 2 is incorrect.
- D. Statement 1 is incorrect and statement 2 is correct.

24. There is the absence of abnormal profit in the long run under perfect competition." What can be the reason for this?

- A. Freedom of free entry and exit.
- B. Homogenous products.
- C. A very large number of buyers and sellers.
- D. Perfect knowledge among buyers and sellers.



On the basis of the above diagram, what does point I indicate?

- A. Point of saturation.
- B. Point of inflexion.
- C. Point of satiety.
- D. Point of inflation.

26. Identify the correct pair from Column A and Column :

Column – A		Column – B	
a	Raw material	i	Factor output
b	Explicit cost	ii	Payment in kind which a firm makes to others for purchase of inputs.
c	Marginal cost curve	lii	U shaped in accordance with the law of variable proportions.
d	AVC curve	iv	A rectangular hyperbola

Options:

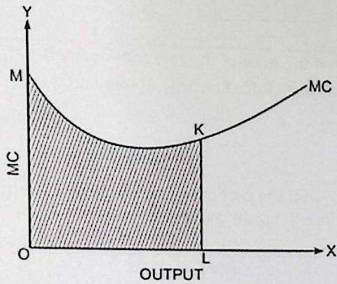
- A. a – i
- B. b – ii
- C. c - iii

Options:

- A. a - i
- B. b - ii
- C. c - iii
- D. d - iv

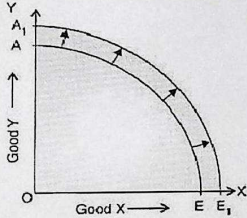
27. What does the shaded area show?

1



- A. TFC
- B. TVC
- C. TC
- D. ATC

28.



3

Identify the change in PPC as shown in the image given above and analyse all possible reasons behind it.

29. How is demand of a commodity affected by change in the price of related good? Explain with the help of a diagram.

3

A

OR

- 29. State the impact of each of following on demand curve of a normal good X by giving reasons if
 - (a) Price of its complementary good falls.
 - (b) News reports claims that consumption of product X has harmful effect on human health,
 - (c) Income of consumer increases.

B

30. Using MR-MC approach, find at which level of output will the producer strike equilibrium? Give reasons. 4

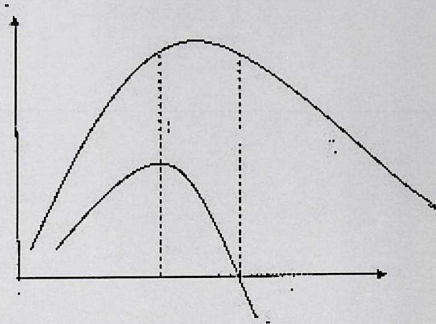
Output(Unit)	MR(unit)	MC(unit)
1	5	10
2	5	5
3	5	3
4	5	5
5	5	9

31. A consumer demands 1000 units of the price of Re 10 per unit. If the price of the said commodity is increased to Rs.14, the demand for the product falls to 600. Calculate Price Elasticity of Demand. Also comment on the nature of the elasticity. 4

OR

31. When the price of a good rises from Rs. 8 per unit to Rs. 10 per unit, the producer supplies 40 more units. Price elasticity of supply is 2. What is the quantity supplied before the price change? Calculate. 4

32. 4



Identify and label the diagram, also explain the concept represented in the above diagram along with its applications.

33. How is elasticity of demand affected by the following factors: 6

- A
- Nature of the commodity
 - Availability of substitute
 - Variety of uses

OR

33. How is an equilibrium price of a commodity affected by a leftward shift of the demand curve? Explain it with the help of a diagram. 6

- B
34. a. Under perfect competition market condition Average Revenue is always equal to Marginal Revenue. Defend or refute. 6
- What can be said about products sold under perfect competition? Illustrate its significance.
 - Why is a firm under perfect competition a price taker? Explain.