

Model Question paper-IV

Class-XI

Subject Economics

1. Initially $\frac{MU_x}{P_x} = \frac{MU_y}{P_y}$. With a fall in the price of y, the consumption of the commodity –y : (1)
- (a) Diminishes (b) Increases
(c) Remains constant (d) Becomes zero
2. Define marginal cost. (1)
3. When Production level is zero, then fixed cost is : (1)
- (a) Zero (b) Negative (c) Positive (d) Equal to variable cost
4. Define oligopoly. (1)
5. Distinguish between positive and normative economics. (3)
6. Complete the following table — (3)

Output (Units)	TVC (₹)	AVC (₹)	MC (₹)
1	20	—	—
—	—	16	12
3	54	—	—
—	—	20	26

7. Why does demand curve slope downwards? Explain. (4)
8. Explain the equation of budget line with the help of a hypothetical numerical example. (4)
9. What are the characteristics of the perfectly competitive market? (4)

Or

Explain its conditions through MR – MC approach.

10. Explain the law of variable proportions in terms of the behaviour of total physical product with the help of a diagram. (6)

11. What is meant by producer's equilibrium? (6)
12. Explain any three factors affecting price elasticity of demand. (6)
13. Define population. (1)
14. Under random sampling, each item of the universe has _____ chance of being selected. (1)
 (a) Equal (b) Unequal (c) Zero (d) None of these
15. Define class-Interval. (1)
16. Arithmetic line-graphs are also known as : (1)
 (a) Linear graphs (b) Non-linear graphs
 (c) Time series graphs (d) None of these
17. Calculate Median (3)
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|-----------------|------|-------|-------|-------|-------|
| Wage rate | 0-10 | 10-20 | 20-30 | 30-40 | 40-50 |
| No. of labourer | 22 | 38 | 46 | 35 | 20 |
18. State the three merits of mode. (3)
19. Calculate mean deviation (by mean) (4)
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|--------|------|-------|-------|-------|-------|
| Profit | 0-10 | 10-20 | 20-30 | 30-40 | 40-50 |
| Shops | 5 | 10 | 15 | 20 | 25 |
20. What is statistical classification? What is the importance of such a classification? (4)
21. What is meant by bar diagram? Explain its types. (4)
22. Define census method and sampling method and also explain the difference between census and sampling. (6)
23. Calculate coefficient of co-relative by rank difference method.
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|---|----|----|----|----|----|----|----|----|
| X | 46 | 56 | 39 | 45 | 54 | 58 | 36 | 40 |
| Y | 30 | 60 | 40 | 50 | 70 | 70 | 30 | 50 |
24. Calculate standard deviation (6)
- | | | | | | |
|----------------|------|-------|-------|-------|-------|
| Daily Wages | 0-10 | 10-20 | 20-30 | 30-40 | 40-50 |
| No. of labours | 2 | 7 | 10 | 5 | 3 |