



विद्या सर्वार्थ साधिका

ANANDALAYA
PERIODIC TEST- 2
Class : XI

Subject : Economics (030)
Date : 27-09-2023

M.M : 80
Time : 3 hours

General Instructions:

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

SECTION A: STATISTICS

1. Which survey is a try-out with a small group that is done to assess the suitability of questions, clarity of instructions and cost and time involved in actual survey? (1)
(A) Census Survey (B) Pilot Survey
(C) Sample Survey (D) Market Survey
2. A histogram is a _____ diagram. (1)
(A) one dimensional (B) two dimensional
(C) three dimensional (D) multi-dimensional
3. Read the following statements carefully. (1)
Statement 1: Statistics enables an economist to present economic facts in a precise and definite form that helps in proper comprehension of what is stated.
Statement 2: Statistical methods are no substitute for common sense.
In the light of the given statements, choose the correct alternative:
(A) Statement 1 is true and statement 2 is false
(B) Statement 1 is false and statement 2 is true
(C) Both statements 1 and 2 are true
(D) Both statements 1 and 2 are false
4. In case of inclusive method, _____. (1)
(A) upper limit of class interval is excluded
(B) lower limit of class interval is excluded
(C) both upper limit and lower limit are excluded
(D) both upper limit and lower limit are included
5. Which of the following is an example of qualitative data? (1)
(A) Income (B) Marks (C) Beauty (D) Production
6. _____ is the middle value of a class. (1)
(A) Class limits (B) Class interval (C) Class frequency (D) Class mark
7. _____ method involves study of each and every item of the universe. (1)
(A) Sample (B) Census (C) Random (D) Lottery

8. The amount of non-responses are maximum in _____ . (1)
 (A) Mailing Questionnaire (B) Personal Interviews
 (C) Telephone Interviews (D) Both (B) and (C)
9. Read the following statements - Assertion and Reason and choose the correct alternative: (1)
Assertion: Scarcity is the cause of all economic problems.
Reason: Economic problems arise because human wants are limited but resources to satisfy human wants are unlimited.
 (A) Both Assertion and Reason are true and Reason is the correct explanation of Assertion.
 (B) Both Assertion and Reason are true and Reason is not the correct explanation of Assertion.
 (C) Assertion is true but Reason is false.
 (D) Assertion is false but Reason is true.
10. The raw data can be grouped according to time. Such a classification is known as (1)
 _____ classification.
 (A) chronological (B) spatial (C) qualitative (D) quantitative
11. Which mode of data collection gives the highest response rate? State any two disadvantages of the same mode. (3)
12. Explain any three parts of a good statistical table. (3)
13. (a) Differentiate between 'Univariate Frequency Distribution' and 'Bivariate Frequency Distribution.' (2)
 (b) Give two examples each of discrete and continuous variables. (2)
14. (a) 'Non- sampling errors are more serious than sampling errors.' Justify (1)
 (b) Explain briefly the two main types of sampling. (3)
15. Prepare a frequency distribution for the following observations taking first class as 15-25. (4)

15	45	40	42	50	60	62	68	70	42
75	75	80	81	25	26	31	32	78	45
31	45	42	43	55	56	78	80	81	62
60	62	58	69	70	45	50	56	72	58
75	62	62	65	60	70	35	37	40	55

16. Represent the following data with the help of multiple bar diagram. (6)

Year	2003	2004	2005	2006
Exports (` in crore)	73	80	85	80
Imports (` in crore)	70	72	75	85

17. Read the following text carefully:
 The process of gathering and analyzing accurate data from various sources to find answers to research problems, trends and probabilities etc., to evaluate possible outcomes is known as Data Collection.
 Data collection is the process of collecting and evaluating information or data from multiple sources to find answers to research problems, answer questions, evaluate outcomes, and forecast trends and probabilities. It is an essential phase in all types of research, analysis, and decision-making, including that done in the social sciences, business, and healthcare.
 Accurate data collection is necessary to make informed business decisions, ensure quality assurance, and keep research integrity.
 During data collection, the researchers must identify the data types, the sources of data, and

what methods are being used.

Before an analyst begins collecting data, they must answer three questions first:

- What's the goal or purpose of this research?
- What kinds of data are they planning to gather?
- What methods and procedures will be used to collect, store, and process the information?

Additionally, we can break up data into qualitative and quantitative types.

The concept of data collection isn't a new one, but the world has changed. There is far more data available today, and it exists in forms that were unheard of a century ago. The data collection process has had to change and grow with the times, keeping pace with technology.

Whether you're in the world of academia, trying to conduct research, or part of the commercial sector, thinking of how to promote a new product, you need data collection to help you make better choices.

Primary and secondary methods of data collection are two approaches used to gather information for research or analysis purposes.

The term "data collecting tools" refers to the tools/devices used to gather data, such as a paper questionnaire or a system for computer-assisted interviews.

Accurate data collecting is crucial to preserving the integrity of research, regardless of the subject of study. Errors are less likely to occur when the right data gathering tools are used.

Source: <https://www.simplilearn.com/what-is-data-collection-article>

On the basis of the given text and common understanding, answer the following questions:

- (a) 'Primary and secondary methods of data collection are two approaches used to gather information for research or analysis purposes.' Distinguish between Primary data and Secondary data. (2)
- (b) Briefly discuss any four desired qualities of an ideal questionnaire. (4)

SECTION B – MICRO ECONOMICS

18. Suppose Shashank consumes Burgers and Chocolates. Which of the following bundles of Burgers and Chocolates will Shashank choose if he has monotonic preferences? (1)
- (A) Bundle A (5, 7) (B) Bundle B (4, 7)
(C) Bundle C (5, 6) (D) Bundle D (3, 2)
19. If with the rise in price of good Y, the demand for X rises, the two goods are _____. (1)
- (A) Substitutes (B) Compliments
(C) Not related (D) Jointly demanded
20. 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
21. If there is no change in demand for commodity 'X', even after rise in its price, then its demand is _____. (1)
- (A) Unitary Elastic (B) Perfectly Inelastic
(C) Less Elastic (D) Highly Elastic
22. Which of the following is not a central problem of economy? (1)
- (A) How to Produce (B) For whom to Produce
(C) What to Produce (D) When to Produce

23. _____ measures the slope of indifference curve. (1)
 (A) Budget line (B) Marginal rate of transformation
 (C) Marginal rate of substitution (D) Market rate of exchange
24. Microeconomics is not concerned with the behaviour of _____. (1)
 (A) a consumer (B) a producer (C) national income (D) a firm
25. Expansion and contraction in demand are caused by _____. (1)
 (A) Change in price of the given good (B) Change in income
 (C) Change in prices of related goods (D) Change in population
26. Which of the following will have highly elastic demand? (1)
 (A) Matchbox (B) Needle
 (C) Medicines (D) Air conditioners
27. A consumer in consumption of two commodities A and B is at equilibrium. The prices of A and B are ` 10 and ` 20 respectively and the marginal utility of product B is 50. What will be the marginal utility of product A? (1)
 (A) 100 (B) 25 (C) 250 (D) 4
28. A consumer's income is Rs. 500. He spends it on purchase of good X & Y. Prices of X & Y are Rs. 50 and Rs. 25 per unit respectively. Answer the following questions. (3)
 (a) Write the equation of his budget line.
 (b) What is the slope of the budget line?
 (c) How many units can she purchase, if she spends the entire income of ` 500 on Good X?
29. (a) If price of petrol is expected to increase in future, what will be the effect on its demand in the present period? (1)
 (b) State any four factors that cause a leftward shift in demand curve. (2)
30. (a) What is 'Opportunity cost'? Explain with the help of an example. (2)
 (b) Draw a production possibility curve indicating underutilization of resources. (2)
31. Giving valid reasons, state whether the following statements are true or false: (4)
 (a) An increase in the income of a consumer would lead to an increase in demand for all types of goods demanded by him.
 (b) If percentage change in quantity demanded is equal to percentage change in price, the demand curve will be a straight line parallel to y-axis.
32. A consumer buys 200 units of a good at a price of ` 20 per unit. Price elasticity of demand is - 2. At what price will he be willing to purchase 300 units? (4)
33. Explain any three determinants of supply of a commodity. (6)
34. Explain the law of diminishing marginal utility with the help of utility schedule and diagram. (6)