

HALF YEARLY EXAMINATION (2021-22)

CLASS XI  
ECONOMICS

Time: 90 minutes

Maximum Marks: 40

**GENERAL INSTRUCTIONS:**

1. There are a total 60 questions in this paper out of which 50 questions are to be attempted.
2. This paper is divided into three Sections:
  - a. Section A – Contains 24 questions. Attempt any 20 questions.
  - b. Section B – Contains 24 questions. Attempt any 20 questions.
  - c. Section C – Contains 12 questions. Attempt any 10 questions.
3. All questions carry equal marks.
4. There is no negative marking.

**SECTION A**

(20 questions out of 24 questions are to be attempted)

1. If a farmer produces for self-consumption, then this activity will be called \_\_\_\_ .
  - (a) an Economic activity
  - (b) a Non-economic activity
  - (c) a Self-sufficient activity
  - (d) None of the above
2. Class width is same as \_\_\_\_ .
  - (a) magnitude of the class frequency
  - (b) size of the class interval
  - (c) Both (a) and (b)
  - (d) Neither (a) nor (b)
3. Arrange the following stages of Statistics  
(i) Organisation (ii) Collection (iii) Interpretation (iv) Presentation (v) Analysis  
**Choose from the options below**
  - (a) (i), (iii), (ii), (v) and (iv)
  - (b) (iii), (ii), (i), (iv) and (v)
  - (c) (ii), (i), (iv), (v) and (iii)
  - (d) (iv), (v), (iii), (ii) and (i)
4. Which of the following is/are limitations of Statistics?
  - (a) Statistics can lead to misleading conclusion.
  - (b) Statistical data should be homogeneous.
  - (c) Statistics simply is one of the methods of studying a phenomenon.
  - (d) All of the above
5. In which of the following ways, Statistics can be defined?
  - (a) Singular sense
  - (b) Plural sense
  - (c) Both (a) and (b)
  - (d) Neither (a) nor (b)
6. A person who is trained to collect information from the source is known a \_\_\_\_ .
  - (a) Informant
  - (b) Respondent
  - (c) Enumerator
  - (d) Investigator
7. .... refers to an investigation on a topic by an agency to collect relevant quantitative information.
  - (a) Statistics data
  - (b) Statistical enquiry
  - (c) Investigation
  - (d) All of these

8. From the given data, find the number of students scoring 20 or more marks in Economics.

- (a) 20
- (b) 35
- (c) 45
- (d) 48

Marks	No. of Students
0-5	5
5-10	7
10-15	3
15-20	10
20-25	15
25-30	10
30-35	8
35-40	12

9. Monthly salary of an individual is an example of continuous variable. Choose from the options below.  
 (a) True (b) False (c) Partially true (d) Incomplete statement

10. Headings and sub-headings given to columns are known as .....

- (a) Stubs (b) Captions (c) Titles (d) None of these

11. A frequency distribution can have

- (a) two means (b) two medians (c) two modes (d) None of these

12. **Assertion (A):** Median is not dependent on all the data values in a dataset. **Reason (R):** The sum of the distance between the median and the rest of the values is less than the distance from any other point

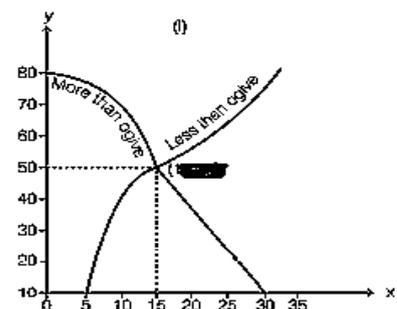
- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)
- (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A)
- (c) Assertion (A) is false, but Reason (R) is true
- (d) Both are false

13. Choose the incorrect statement from the given below.

- (a) For a symmetrical distribution, mean, median and mode are equal to each other.
- (b) Mid-value series need to be converted in normal frequency distribution in order to calculate median.
- (c) Inclusive series need to be converted into exclusive series in order to calculate arithmetic mean.
- (d) Cumulative Frequency distribution need to be converted in normal frequency distribution in order to calculate mean, median and mode.

14. According to figure one, value of median is equal to\_\_\_\_\_.

- (a) 50
- (b) 65
- (c) 40
- (d) 15



15. Quota sampling is type of \_\_\_\_\_ .

- (a) judgement sampling
- (b) random sampling
- (c) non-random sampling
- (d) None of the above

16. The most fundamental economic problem is related to

- (a) scarcity of resources
- (b) unlimited human wants
- (c) Both (a) and (b)
- (d) Neither (a) nor (b)

17. Which of the central problem is related to distribution of income?  
 (a) What to produce? (b) How to produce?  
 (c) For whom to produce? (d) None of these
18. Which of the following is/are objectives of averages?  
 (i) To facilitate comparison.  
 (ii) To help in decision-making or policy formulation.  
 (iii) To trace mathematical relation and statistical analysis.  
 (iv) To understand the features of the problem in brief.  
**Choose from the options below.**  
 (a) (i), (ii), (iii)  
 (b) (ii), (iii), (iv)  
 (c) (i), (iii), (iv)  
 (d) All of these
19. Same commodity can give different utility to different persons in the same situation. Choose from the options below.  
 (a) True (b) False (c) Partially true (d) Incomplete statement
20. With rise in price of good X, demand for good Y also increase, then how these goods are related?  
 (a) Substitute goods (c) Inferior goods  
 (b) Complementary goods (d) Giffen goods
21. Assertion (A): Positive science relates to the statements which are based upon value judgement.  
 Reason (R): Every economic statement can be classified either as positive science or normative science  
 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
22. Which of the following factors causes demand curve to be downward sloping? (i) Law of DMU  
 (ii) Substitution effect  
 (iii) Income effect  
 (iv) Number of uses of a good  
 (v) Size of Consumer Group  
 Choose from the options below.  
 (a) (i), (ii), (iii) and (v)  
 (b) (i), (ii), (iv) and (v)  
 (c) (ii), (iii), (iv) and (v)  
 (d) (i), (ii), (iii), (iv) and (v)
23. Which of the following are exceptions of law of demand?  
 (a) Giffen goods (c) Both (a) and (b)  
 (b) Addictions (d) Neither (a) nor (b)
24. A consumer is in equilibrium consuming two goods when  
 (a) marginal utilities of last rupee spent on different goods are equal  
 (b) slope of MRS in a convex Indifference curve is equal to slope of budget line  
 (c) Both (a) and (b)  
 (d) None of (a) and (b)

## SECTION B

(20 questions out of 24 questions are to be attempted)

25. What kind of data is contained in the census of population and national income estimates, for the government?
- (a) Internal
  - (b) Primary
  - (c) Secondary
  - (d) Both (b) and (c)
26. Which of the following is/are the feature(s) of an ideal questionnaire?
- (i) Questions should be subjective and open-ended
  - (ii) Numerical calculations should be avoided
  - (iii) Logical sequence should be followed
  - (iv) Questions related to religious, political and personal views should be avoided
- Choose from the options below.**
- (a) (i), (ii) and (iii)
  - (b) (ii), (iii) and (iv)
  - (c) (i), (iii) and (iv)
  - (d) (i), (ii), (iii) and (iv)
27. The consumer's demand for garments changes regularly. Which of the following method of collecting primary data is most suitable in this situation, for a company manufacturing clothes?
- (a) Direct personal interview
  - (b) Indirect oral interview
  - (c) Information through local correspondents
  - (d) Telephonic interview

28.

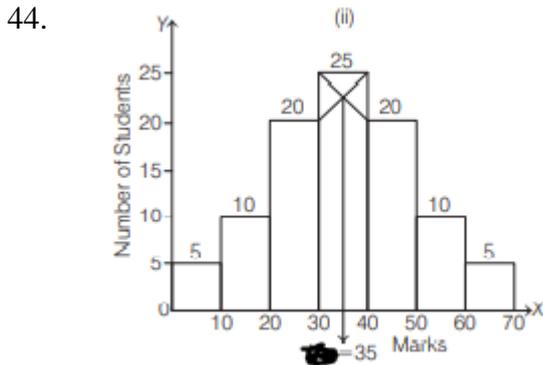
Column I	Column II
A. Resources	(i) Scarcity
B. Human wants	(ii) Limited
C. Human needs	(iii) Non-recurring in nature
D. Natural resources	(iv) Limited use

Choose the correct pair from the codes given below.

- (a) A – (i)
  - (b) B – (ii)
  - (c) C – (iii)
  - (d) All of the above pairs are correct
29. Which of the following is true about central tendency?
- (a) Mode = 2 Median – Mean
  - (b) Mode = 3 Median – Mean
  - (c) Mode = 3 Median – 2 Mean
  - (d) Mode = 2 Median – 3 Mean
30. **Assertion (A):** Classification of data is required for further statistical analysis. **Reason (R):** Classification helps in simplifying data and enhances understanding.
- (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 false, but Reason (R) is true
  - (d) Both are false
31. Median is always a number present in the same series. Choose from options below.
- (a) True
  - (b) False
  - (c) Partially true
  - (d) Incomplete statement

32. As an economic concept, scarcity applies to \_\_\_\_\_ .  
 (a) money but not time  
 (b) time but not money  
 (c) Both money and time  
 (d) Neither time nor money
33. The mean of a given items 5, 6, 7, X, 11 and 13 is 44. Value of X will be  
 (a) 200 (b) 222 (c) 224 (d) 254
34. Ms. Viaan of ABC Limited surveyed the salaries of all her staff and found the following monthly salaries ₹ 5,000, ₹ 4,200, ₹ 3,000, ₹ 4,200, ₹ 8,000, ₹ 10,000 and ₹ 9,000. Median wage of ABC Limited will be equal to .....  
 (a) ₹ 5,000 (b) ₹ 6,200 (c) ₹ 6,500 (d) Can't be determined
35. If the mean monthly salary of each staff of ABC Limited (same data as Q34.) is increased by x amount. New average will be equal to \_\_\_\_\_.  
 (a) Old average + x  
 (b) Old average - x  
 (c) Same as Old average  
 (d) Can't be determined
36. Opportunity cost refers to which of the following?  
 (a) Accounting cost minus the marginal benefit  
 (b) Monetary costs of an activity  
 (c) Highest valued alternative forgone  
 (d) Accounting cost minus the marginal cost
37. Due to 15% rise in price, demand changes from 100 to 80 units. Price elasticity of demand will be equal to  
 (a) 1 (b) 1.33 (c) 1.5 (d) 2
38. **Assertion (A):** If a consumer consumes a good with time lag, then law of DMU does not holds true.  
**Reason (R):** Human wants are unlimited, as soon as one want gets satisfied another want arises. Hence, one will never be satisfied in case of discontinuous consumption.  
 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
39. Write the correct sequence of options in column II by matching them with options of column I.  
 Codes
- | Column I   | Column II                                 |
|--|---|
| A. Exceptions to law of diminishing marginal utility | (i) Music                                 |
| B. Prof. Gossen                                      | (ii) Indifference curve analysis          |
| C. Prof. Allen and Hicks                             | (iii) Law of diminishing marginal utility |
- (a) (i) (ii) (iii)  
 (b) (i) (iii) (ii)  
 (c) (iii) (ii) (i)  
 (d) (ii) (iii) (i)
40. To be in equilibrium, how will a consumer behave if  $MRS_{xy} < P_x / P_y$ ?  
 (a) Consumer will consume more of good X and less of good Y  
 (b) Consumer will consume more of good Y and less of good X  
 (c) Consumer will consume more of both goods  
 (d) Consumer will consume less of both goods
41. Increase in price of complementary goods leads to contraction of demand. Choose from the options below.  
 (a) True (c) Partially true  
 (b) False (d) Incomplete statement

42. Which of the following statements are true?  
 (a) Market demand curve is the vertical summation of individual demand curves (b) Market demand curve is the horizontal summation of individual demand curves  
 (c) Market demand curve is steeper than individual demand curves  
 (d) None of the above
43. Indifference curve is convex to the origin due to  
 (a) increasing marginal rate of substitution  
 (b) diminishing marginal rate of substitution  
 (c) constant marginal rate of substitution  
 (d) diminishing market rate of exchange



Which measure of central tendency can be located in the above diagram?

- (a) Arithmetic Mean (b) Median (c) Mode (d) None of the above
45. Under monotonically preferred bundle, a consumer gets more units of at least one commodity with no less units of other commodity or more units of both commodities. Choose from the options below.  
 (a) True (b) False (c) Partially true (d) Incomplete statement
46. A set of indifference curve is known as  
 (a) Indifference curve  
 (b) Indifference chart  
 (c) Indifference map  
 (d) None of these
47. Which of the following is not a property of indifference curve?  
 (a) Downward sloping  
 (b) Convex to the origin  
 (c) Higher IC represents higher satisfaction  
 (d) IC can touch either axis
48. **Assertion (A):** When consumers make choices about the quantity of goods and services to consume, it is presumed that their objective is to maximise total utility.  
**Reason (R):** In maximising total utility, the consumer faces a number of constraints, the most important of which are the consumer's income and the prices of the goods and services that the consumer wishes to consume.  
 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

## SECTION C

(10 questions out of 12 questions are to be attempted)

Collection of data is an important step in statistics. However, raw data cannot be used unless organised in a meaningful way. Few examples of organisation are given below, observe these carefully and answer the questions 49 to 52 on the basis of the

(a) Production of wheat in India in 2001 same.

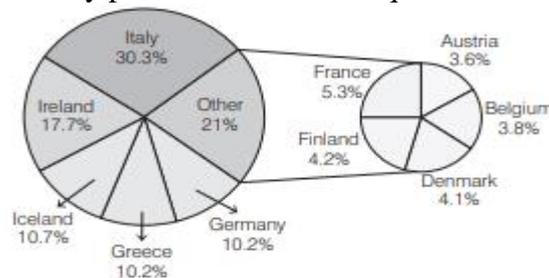
Region	Production (in million tonnes)
Rajasthan	5,000
UP	6,550
Punjab	4,800
Haryana	4,200

(b) Marks of students in Statistics

Marks	No. of students
01-09	05
10-19	08
20-39	02
40-69	06
70-79	05

49. Table (a) shows which of the following methods of classification?  
 (a) Spatial classification  
 (b) Time series  
 (c) Quantitative classification  
 (d) None of the above
50. In table (a), modal production is by  
 (a) Haryana  
 (b) UP  
 (c) Punjab  
 (d) Rajasthan
51. Which of the following best describes the classification in table (b)?  
 (a) Unequal and exclusive  
 (b) Open-ended and exclusive  
 (c) Unequal and inclusive  
 (d) Open-ended and inclusive
52. As per table (b), if a student has scored 19.5, it will be recorded in which class interval?  
 (a) 10-19      (b) 20-29      (c) Either (a) or (b)      (d) None of these

Analyse the following case study pie chart and answer questions 53 to 56 based on the same.



53. What is the degree share of Belgium?  
 (a) 3.8 degree      (b) 13.68 degree      (c) 14.62 degree      (d) 16.42 degree
54. Which country has the lowest share?  
 (a) Austria      (b) Denmark      (c) Finland      (d) Greece
55. As per the data given above, which country has the highest degree share?  
 (a) Germany      (b) Italy      (c) Ireland      (d) None of the above
56. Frequency polygon can be constructed with the help of which of the following:  
 (a) Pie-chart      (b) Histogram      (c) Bar graph      (d) Either (a) or (b)

Read the following case study and answer questions 57 to 60 based on the same.

Year 2020 has witnessed many ups and downs, there were natural calamities around the globe, political tensions and what not.

The outbreak of coronavirus pandemic had led to worldwide lockdown for several months. The world almost stopped during April, 2020. India is also not untouched with the impact of pandemic.

Many people lost their jobs during this time, specially migrant workers. Government announced relief packages but still it didn't boost enough demand.

57. What will be the impact on the consumption demand of necessity goods during the pandemic?
- (a) Demand curve shifts to the right
  - (b) Demand curve shifts to the left
  - (c) No change in demand curve
  - (d) Downward movement along the demand curve
58. People lose their jobs during the nationwide lockdown; how will this impact the demand curve for inferior goods?
- (a) Rightward shift in demand curve
  - (b) Leftward shift in demand curve
  - (c) Downward movement along demand curve
  - (d) Upward movement along demand curve
59. How should the demand be affected due to the relief package announced by the government?
- (a) Increase in demand
  - (b) Expansion in quantity demanded
  - (c) Decrease in demand
  - (d) Contraction in quantity demanded
60. Demand for automobile industry decreased despite decreasing prices during the pandemic. This is referred to as \_\_\_\_\_.
- (a) Contraction in demand
  - (b) Exception to law of demand
  - (c) Both (a) and (b)
  - (d) None of the above