INDIAN SCHOOL SOHAR
UNIT TEST 1 (2019 – 2020)
ECONOMICS (030)

STD: - XI   **Max Marks: - 50**
Date: - 14/05/ 2019   **Duration: 2Hrs**

General Instructions:-

1) All questions in both the sections are compulsory. However, there is an internal choice in some questions.
2) Questions 1- 2 and 8 - 9 are very short questions carrying 1 mark for each part.
3) Questions 3 and 10 are short answer questions carrying 3 marks each. Answer to them should not exceed 75 words each.
4) Questions 4 - 5 and 11 - 12 are also short answer questions of 4 marks each. Answer to them should not exceed 90 words each.
5) Questions 6 -7 and 13 - 14 are long answer questions of 6 marks each. Answer to them should not exceed 150 words each.
6) Answer should be brief and to the point and the above word limit should be adhered to as far as possible.

SECTION A: MICRO ECONOMICS

1. Which of the following is not concerned with the problem of choice?   [1]

    a. Excessive income

    b. Unlimited wants

    c. Limited resources

    d. Alternative uses of resources

2. Slope of PPC between point N and point M is: [1]

    a. 3

    b. 20

    c. 2.5

    d. 3.5
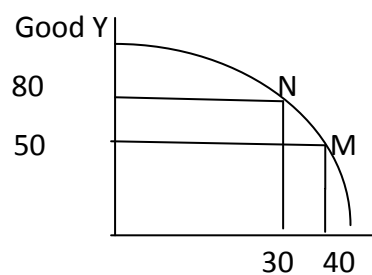
3. Differentiate between positive science and normative science.   [3]

                                        OR

    Differentiate between microeconomics and macroeconomics.

4. Define economic problems? Why do the central problems of an economy arise?   [4]

5. Explain the law of demand with the help of a demand curve and demand schedule. What are the   [4]

    exceptions to the law of demand?

6. A shift of the PP curve to the right depicts the growth of the economy. Explain the factors, which   [4]

lead to the rightward shift of the PP curve.

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

What will happen to the transformation curve if technology for one good becomes more efficient and for the other good, it becomes inefficient? Use diagram.

7. Distinguish between [6]
    A. Substitute goods and complementary goods
    B. Normal goods and inferior goods

8. Define market demand function. Explain the factors affecting market demand. [6]

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

Explain the central problem of allocation of resources.

<div align="center">**SECTION B: STATISTICS FOR ECONOMICS**</div>

9. Which of the following term is not an example of statistics? [1]
    a. Birth rate in India is 18 per 1000 as compared to eight per 1000 in USA.
    b. Average pocket allowance of the students of class XI is ₹ 500 per month.
    c. Over the last 10 years, India has won 60 test matches and lost 50 matches.
    d. Ramesh has ₹ 100 note in his pocket.

10. Which of the following is the first stage of statistical study? [1]
    a. Analysis of data
    b. Classification of data
    c. Presentation of data
    d. Collection of data

11. Calculate Arithmetic mean for the following distribution [3]

Marks (Less than)	10	20	30	40	50	60	70	80
No. of students	2	7	16	26	38	45	48	50

12. Define economic activities. How are economic activities classified? Explain with example. [4]

13. A. A company has 800 managers. The mean salary paid to them is ₹ 3850. Later on, it was found [6] that the salary of two managers were wrongly taken as ₹ 2870 and ₹ 3645 instead of ₹ 2780 and ₹ 3654. Find the corrected mean.

    B. The mean marks of the students of combined section A and B are 38. There are 60 and 40 students in section A and B respectively. If the mean marks of students in section A are 40, find out the mean marks of students in section B.

14. Define statistics. Explain the important features of statistics. [6]

<div align="center">**********THE END **********</div>