

CLASS: 11  
**HALF YEARLY EXAMINATION**  
 Subject : ECONOMICS  
**SET - B**

QP.NO.	VALUE POINTS	SPLIT UP MARKS																					
1.	D	1																					
2.	B	1																					
3.	False	1																					
4.	variable	1																					
5.	Option A	1																					
6.	ii) 1 is correct and 2 is also correct	1																					
7.	A component diagram in which a circle is divided into parts Or It is a diagram of jointed rectangles.	1																					
8.	D	1																					
9.	False. it should be equal as it is one dimensional diagram	1																					
10.	False. it should be equal as it is one dimensional diagram	1																					
11.	<table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Class</th> <th style="text-align: center;">tally mark</th> <th style="text-align: center;">frequency</th> </tr> </thead> <tbody> <tr> <td>110-150</td> <td style="text-align: center;">III</td> <td style="text-align: center;">4</td> </tr> <tr> <td>150-190</td> <td style="text-align: center;"><del>III</del></td> <td style="text-align: center;">5</td> </tr> <tr> <td>190-230</td> <td style="text-align: center;"><del>III</del> II</td> <td style="text-align: center;">7</td> </tr> <tr> <td>230-270</td> <td style="text-align: center;"><del>III</del> III</td> <td style="text-align: center;">9</td> </tr> <tr> <td>270-300</td> <td style="text-align: center;">III</td> <td style="text-align: center;">3</td> </tr> <tr> <td>300 – 340</td> <td style="text-align: center;">II</td> <td style="text-align: center;">2</td> </tr> </tbody> </table> <p>TOTAL = 30. ANY OTHER WAY THEY CAN BEGIN THE CLASS</p>	Class	tally mark	frequency	110-150	III	4	150-190	<del>III</del>	5	190-230	<del>III</del> II	7	230-270	<del>III</del> III	9	270-300	III	3	300 – 340	II	2	3
Class	tally mark	frequency																					
110-150	III	4																					
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270-300	III	3																					
300 – 340	II	2																					
12.	<p>Personal interview: face to face conversation. High response rate. Very expensive</p> <p>Mailed questionnaire :The data collected by sending questions via mail. Low response rate but cheaper.</p> <p style="text-align: center;">Or</p> <p>NSSO –an agency conducts a nation wide survey. Annual survey on morbidity enrollment, literacy etc. Survekshna . Annual survey on agriculture industry.</p>	3																					
13.	<ul style="list-style-type: none"> <li>i) Table number</li> <li>ii) Title</li> <li>iii) Caption</li> <li>iv) Stub</li> <li>v) Unit of measurement</li> <li>vi) Body of the table</li> <li>vii) Source and foot note</li> </ul>	4																					
14.	<ul style="list-style-type: none"> <li>i) Statistics helps to find out the relationship between economic variables</li> <li>ii) It helps to predict the future business conditions</li> <li>iii) It helps to frame suitable economic policies.</li> </ul> <p>Any other relevant points . Minimum 3 points. Each point carry one mark</p>	4																					

15.	<p>1) Determine the number of classes should have in each distribution.</p> <p>2) Determine the size of each class.</p> <p>3) Determine the class limit – upper limit and lower limit</p> <p>4) Determination of frequency of each class . ( Any relevant Explanation) each step one mark.</p>	4																					
16.	<p>Sampling error : Sampling error refers to the difference between the sample estimate and the actual value of the population. It is possible reduce the magnitude of sampling error by taking large sample.</p> <p>Non sampling error : Error arises due to the factors other than nature of sample.It is not possible to rectify such error easily</p> <p>i) Sampling bias : It is the error that occurs when the sampling is such that some members of the target population could not possibly included in the sample.</p> <p>ii) Error in data acquisition: Error arise in sampling while recording incorrect responses or wrong transcription of data.</p>	6																					
17.	<p>Answer</p> <table border="1"> <tr> <td>Weight (Kg)</td> <td>35-39</td> <td>40-44</td> <td>45-49</td> <td>50-54</td> <td>55-59</td> <td>60-64</td> </tr> <tr> <td>Expenditure</td> <td>5</td> <td>12</td> <td>18</td> <td>14</td> <td>6</td> <td>5</td> </tr> <tr> <td>C F</td> <td>5</td> <td>17</td> <td>35</td> <td>49</td> <td>55</td> <td>60</td> </tr> </table> <p>Graph . CF on Y axis Class on X axis . Diagram with proper labeling full mark</p> <p>Without labeling 3 marks. Only CF calculation 1 mark</p> <p>Or</p> <p>Answer :</p> <p>Simple bars drawn on the basis of total. The bar is dividing according to proportion. Totaling 1 mark . Graph wit label full mark. Without label 3 mark</p> <p style="text-align: center;">MICRO ECONOMICS</p>	Weight (Kg)	35-39	40-44	45-49	50-54	55-59	60-64	Expenditure	5	12	18	14	6	5	C F	5	17	35	49	55	60	6
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Expenditure	5	12	18	14	6	5																	
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18.	Government	1																					
19.	B	1																					
20.	market	1																					
21.	C	3																					
22.	An economic statement of what is	3																					
23.	True. To show price and demand are inversely related	3																					
24.	A	3																					
25.	C	3																					
26.	It is the rate at which one commodity sacrifice to consume one more unit of another commodity.	4																					
27.	D	4																					
28.	The goods in which Income and demand are directly related. The income of a good and demand for another good are inversely related is called .an inferior good..	3																					
29.	<p>It is the problem of technique of production. The society must choose capital intensive or labor intensive technique. Both technique have its own merits and demerits.</p> <p style="text-align: center;">Or</p> <p>This is called problem of production. It is the problem of what</p>	3																					

	type of goods to be produced and in what quantities. Eg. Luxury and necessities.	
30.	PPC shift rightward and leftward. 1. Resources increase due to exploration , new technology, education etc 2. Resources decreases due to natural and man made calamities.	4
31.	A consumer is in equilibrium when $MU_1/P_1 = MU_2/P_2$ . When price of good1 rises that commodity become cheaper. Then $MU_1$ is greater than $MU_2$ . Consumer is not in equilibrium. Consumer buys more of good1 .So MU from it diminishes and process continues till reaches equilibrium	4
32.	Elasticity of demand formula. 48 unit at 16 rupees	4
33.	Price of related goods: Price of substitute and demand are directly related. (Explanation) Price of complimentary good and demand are inversely related. ( explanation)  Income of the consumer Income and demand for normal good are directly related. Income and demand for an inferior good are inversely related.  Or Movement along the demand curve – Explanation and diagram Shift of the demand curve - explanation	3 +3
34.	According to IC analysis a consumer is in equilibrium when  $MRS = \text{price ratio}$  If $MRS > \text{price ratio}$ , means consumer is willing to sacrifice more of one good to get an extra unit of another good ,than actually required . Consumer loses satisfaction due to diminishing marginal utility. Therefore consumer later sacrifices less and less unit of good to get an extra unit of another good . This process continue till $MRS = \text{price ratio}$	3+3