Model Question paper-III
Class-XI
Subject Economics

1. Which of the following is the example of economic activity. (1)

    (a) Production   (b) Consumption   (c) Exchange   (d) All of these

2. Define opportunity cost? (1)

3. What do you mean by contraction in Demand? (1)

4. What does break-even point indicate? (1)

    (a) TR > TC   (b) TR < TC   (c) TR = TC   (d) TC = 0

5. Explain the central problem 'For whom to Produce. (3)

6. Distinguish between fixed costs and variable costs. Give two examples of each. (3)

7. A consumer buys 100 units of Good-Y at ` 5 per unit. The price elasticity for the Good is 2. At what price will he be willing to buy 140 units of Good-Y. (4)

8. What do you understand by consumer's equilibrium? Explain consumer's equilibrium in case of a single commodity. (4)

9. Explain any four factors that affects the elasticity of demand. (4)

10. Explain the characteristic features of oligopoly. Also distinguish between collusive and non-collusive oligopoly. (6)

11. Explain with the help of diagrams, the effect of the following changes on demand for a good (6)

    (1) Rise in the income of its buyers.

    (2) Fall in the income of its buyers.

12. Given below is a cost an revenue schedule of a producer. At what level of output is the producer in equilibrium Give answer the suitable reason. (6)

Quantity Sold Units	Price (` Per Unit)	Total Cost (`)
1	15	14
2	16	24
3	17	30
4	18	51
5	19	75

13. Which of the following is a source of secondary data? (1)

   (a) Government publication   (b) Private publication

   (c) Report published by State Bank of India

   (d) All of these

14. What is meant by tabulation? (1)

15. Define variable? (1)

16. Bar diagram is a (1)

   (a) One dimensional diagram

   (b) Two dimensional diagram

   (c) Diagram with no dimension

   (d) None of these above

17. Explain any three merits of sampling method. (3)

18. Distinguish between primary data and secondary data? (3)

19. Calculate Arithmetic mean by using step-deviation method. (4)

Marks	0-10	10-20	20-30	30-40	40-50
No. of Student	20	24	40	36	20

20. What do you mean by a circular diagram? Present the data on expenditure of a labour family in the form of circular diagram? (4)

Items of Expenditure	Food	Clothing	Housing	Fuel and Light	Other
Percentage of Income spent	65	15	12	5	3

21. What is an Index number? Point out its limitation. (4)

22. Calculate mode from following table : (6)

Size	6-10	11-15	16-20	21-25	26-30
Frequency	20	30	50	40	10

23. Explain the concept of correlation. What is the basic difference between

   (i) Linear and non-linear correlation and

   (ii) Positive and negative correlation.

24. Calculate standard deviation of the marks of following 10 students : (6)

S.No.	1	2	3	4	5	6	7	8	9	10
Marks	43	48	65	57	31	60	37	48	78	59