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Candidates must write the Set No.
on the title page of the OMR Sheet.

DAV PUBLIC SCHOOLS, ODISHA ZONE –I
PA-II EXAMINATION, 2021-22

- Check that this question paper contains 12 printed pages.
- Set number given on the right hand side of the questions paper should be written on the OMR SHEET by the candidate.
- Check that this question paper contains 60 questions.

CLASS – XI
SUB: ECONOMICS (030)

Time:90 Minutes**Maximum Marks:40****General Instruction:**

1. *There are a total 60 questions in this paper out of which 50 questions are to be attempted.*
2. *The 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

Section–A consists of 24 questions. Attempt any 20 questions from this section. The first attempted 20 questions would be evaluated.

Q1. The Statistics is concerned with:

- (A) Aggregates of organised facts
- (B) Aggregates of disorganised facts
- (C) Aggregates of related facts
- (D) Aggregates of independent facts

Q2. Match the statements given under Column A with the correct options given under Column B:

	Column A		Column B
A.	Plural Sense	i.	It does not study qualitative phenomena
B.	Collection of data	ii.	Statistics as a method
C.	Limitations of Statistics	iii.	Statistics as numerical set of data
D.	Singular	iv.	First step in a statistical enquiry

- A B C D
- (A) iii, iv, i, ii
 (B) i, ii, iii, iv
 (C) ii, iii, iv, i
 (D) iv, i, ii, iii

Q3. Statistics is defined in terms of numerical data in the:

- (A) singular sense
 (B) plural sense
 (C) either (a) or (b)
 (D) both (a) and (b)

Q4. The Arithmetic Mean of 1,3,5,6, x,10 is 6. The value of x is:

- (A)10 (B) 11 (C) 12 (D) 9

Q5. Read the following statements carefully and choose the correct alternatives from the following:

Statement 1: A single observation is not statistics.

Statement 2: All facts numerically stated are not Statistics.

- (A) Both the statements are true.
 (B) Both the statements are false.
 (C) Statement 1 is true and Statement 2 is false.
 (D) Statement 1 is false and Statement 2 is true.

Q6. If there are two groups containing 30 and 20 observations and having 50 and 60 as arithmetic mean, then the combined arithmetic mean is:

- (A) 51 (B) 54 (C) 53 (D) 52

Q7. The mean of 12 numbers is 24. If 5 is added in every number, the new mean is:

- (A) 25 (B) 84 (C) 29 (D) 27

Q8. Read the following statements carefully and choose the correct alternative from the following:

Statement 1: Utility is directly linked with the usefulness of a commodity.

Statement 2: Any consumption beyond the point of satiety leads to disutility.

- (A) Both the statements are true.
 (B) Both the statements are false.
 (C) Statement 1 is true and Statement 2 is false.

- (D) Statement 1 is false and Statement 2 is true.
- Q9. Read the following statements carefully and choose the correct alternatives from the following:**
Statement 1: Statistics is used to simplify complex facts.
Statement 2: Statistics is used to present facts in definite form.
- (A) Both the statements are true.
 - (B) Both the statements are false.
 - (C) Statement 1 is true and Statement 2 is false.
 - (D) Statement 1 is false and Statement 2 is true.
- Q10. In singular sense, which of the following is not a characteristic of statistics?**
- (A) Collection of data
 - (B) Organization of data
 - (C) Aggregates of facts
 - (D) Presentation of data
- Q11. Data collected from the Census reports are:**
- (A) Secondary data
 - (B) Primary data
 - (C) Sample data
 - (D) Both (a) and (b)
- Q12. Sample study is useful:**
- (A) when the population is not completely known
 - (B) when it is easy to handle samples
 - (C) as results are more reliable
 - (D) as it is cheaper
- Q13. Read the following statements carefully and choose the correct alternatives from the following:**
Statement 1: Total utility is maximum, when marginal utility is zero.
Statement 2: Total utility starts decreasing when marginal utility starts falling.
- (A) Both the statements are true.
 - (B) Both the statements are false.
 - (C) Statement 1 is true and Statement 2 is false.
 - (D) Statement 1 is false and Statement 2 is true.
- Q14. Mutually exclusive classification:**
- (A) Excludes the upper-class limit but includes the lower-class limit
 - (B) Excludes both the class limits
 - (C) Includes the upper-class limit but excludes the lower-class limit
 - (D) Either (b) or (c)
- Q15. When economists speak of the utility of a certain product, they are referring to:**
- (A) Demand for the product
 - (B) Usefulness of the product in consumption
 - (C) Satisfaction gained from consuming such product
 - (D) Rate at which consumers are willing to exchange one good for another

- Q16. The sum of the deviations of the observations from their arithmetic mean is always:**
 (A) Zero (B) Minimum (C) Maximum (D) One
- Q17. The mean of 20 items was found to be 12. On verification, it was found that item 15 was miscopied as 10. The correct mean is:**
 (A) 12.10 (B) 12.25 (C) 12.20 (D) 12.50
- Q18. Weighted mean is less than simple arithmetic mean when:**
 (A) Equal weights are used for all the items in the series or distribution
 (B) Larger weights are assigned to the larger items and smaller weights to the smaller items.
 (C) Smaller weights are assigned to larger figures and larger weights to the smaller items.
 (D) No weight is assigned to all the items in the series or distribution.
- Q19. Identify the most suitable average in the case of calculating average intelligence of different employees in an office.**
 (A) Mode (B) Median (C) Mean (D) Both (a) and (b)
- Q20. Match the statements given under Column A with the correct options given under Column B:**

	Column A		Column B
A.	Direct Personal Investigation	i)	Data is collected through an interview over the telephone with the interviewer.
B.	Telephonic interviews	ii)	Investigator approach third parties, who are in the possession of information about the subject of enquiry.
C.	Mailed questionnaires	iii)	Investigator collects data by having direct contact with the informant and conducts on-the-spot enquiry.
D.	Indirect oral investigation	iv)	Investigator makes a questionnaire and send it to the respondents, along with a covering letter.

A B C D

- (A) iii, i, iv, ii
 (B) i, ii, iii, iv
 (C) iv, i, ii, iii
 (D) ii, iii, iv, i
- Q21. If the sum of N observations is 1,260 and their mean is 36, then the value of N is:**
 (A) 35 (B) 40 (C) 30 (D) 25
- Q22. Read the following statements carefully and choose the correct alternative from the following:**
Statement 1: A budget set is the collection of all bundles of goods that a

consumer wants to buy.

Statement 2: A budget set is a collection of such bundles of goods that give same satisfaction.

- (A) Both the statements are true.
- (B) Both the statements are false.
- (C) Statement 1 is true and Statement 2 is false.
- (D) Statement 1 is false and Statement 2 is true.

Q23. In a frequency distribution of a large number of values, the mode is:

- (A) Smallest value
- (B) Observation with maximum frequency
- (C) Largest observation
- (D) Maximum frequency of an observation

Q24. Expansion in demand occurs due to:

- (A) Rise in price of the given commodity
- (B) Fall in price of the given commodity
- (C) Rise in price of substitute goods
- (D) Fall in price of complementary goods

SECTION-B

Section–B consists of 24 questions). Attempt any 20 questions from this section.

The first attempted 20 questions would be evaluated.

Q25. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): The median and mode are not based on all the items of the series.

Reason (R): Arithmetic mean is based on all the items of the series.

- (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 and 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.

Q26. There is a sudden change in climatic conditions resulting in hot weather.

Assuming no change in the price of the cold drinks, it will lead to:

- (A) Upward movement along the same market demand curve
- (B) Downward movement along the same market demand curve
- (C) Rightward shift in the market demand curve
- (D) Leftward shift in the market demand curve

Q27. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A):Arithmetic mean is capable of further algebraic treatment.

Reason (R):It cannot be determined graphically.

- (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 and 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.

Q28. From the set of statements given in Column I and Column II, choose the incorrect pair of statements:

	Column I		Column II
A.	Mode	i)	Value occurring most frequently in a set of observations.
B.	Median	ii)	Middle value in the arranged data.
C.	Histogram	iii)	It helps to graphically locate mode.
D.	Ogives	iv)	It helps to graphically locate arithmetic mean.

(A) A-(i) (B) B-(ii) (C) C-(iii) (D) D-(iv)

Q29. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): If all the items of a series are multiplied by a constant, then the mean of these observations also gets multiplied by it.

Reason (R): The arithmetic mean of 3,5,8 and 12 is 7. If each item is multiplied by 5, then the new arithmetic mean is 25.

- (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 and 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.

Q30. Identify the incorrect statement from the following:

- (A) Demand for a commodity may rise or fall even when price of the given commodity remains constant.
- (B) Market demand curve is flatter than individual demand curves.
- (C) In the case of Giffen goods, the demand curve slopes upwards.
- (D) An increase in the income of a consumer would lead to an increase in demand for all types of goods demanded by him.

Q31. Two commodities A and B can be inferred as close substitutes of each other if:

- (A) Rise in price of one lead to an increase in demand of other
- (B) Rise in price of one lead to a decrease in demand of other
- (C) Fall in price of one lead to rise in demand of other
- (D) Fall in price of one lead to no change in demand of other

Q32. If X and Y are Complementary goods, then with an increase in price of X :

- (A) Demand of X will decrease and demand of Y will increase
- (B) Demand of X will increase and demand of Y will decrease
- (C) Demand of X and Y will increase
- (D) Demand of X and Y will decrease

Q33. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): The demand curve is steeper when percentage change

in demand is more than the percentage change in price.

Reason(R): In such a case, elasticity of demand will be more than one.

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 and 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.

Q34. Read the following statements carefully and choose the correct alternative from the following:

Statement 1: Consumer's taste and preference must change in order to apply the Law of Demand.

Statement 2: The exceptions to the Law of demand may be true for an individual but not for the whole market.

- (A) Both the statements are true.
- (B) Both the statements are false.
- (C) Statement 1 is true and Statement 2 is false.
- (D) Statement 1 is false and Statement 2 is true.

Q35. Read the following statements carefully and choose the correct alternative from the following:

Statement 1: Census method should not be undertaken in case of heterogeneous population.

Statement 2: Sample method takes less time in comparison to Census method.

- (A) Both the statements are true.
- (B) Both the statements are false.
- (C) Statement 1 is true and Statement 2 is false.
- (D) Statement 1 is false and Statement 2 is true.

Q36. Identify the factor which leads to a leftward shift in the demand curve.

- (A) Increase in income in case of inferior goods
- (B) Increase in income in case of normal goods
- (C) Decrease in population
- (D) Expectation of future increase in price

Q37. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): When mid-values are given, then the mean is calculated in the usual manner without converting the mid-values into class-intervals.

Reason(R): When unequal class-intervals are given, then the mean can be determined only after converting unequal class-intervals into equal class-intervals.

- (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 and 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.
- Q38. All except one of the following are assumed to remain same while drawing an individual's demand curve for a product. Recognize it.**
 (A) Tastes & preferences of the individual
 (B) Monetary income
 (C) Price of the given product
 (D) Price of related goods
- Q39. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:**
Assertion (A) : If the number of items are 120, 200, 170, 800, 620, 350, 375, 640 and 750, then median will be 375.
Reason (R) : It means that 50% of the items are less than or equal to 375 and 50% of the items are more than or equal to 375.
 (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 and 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.
- Q40. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:**
Assertion (A): Demand is more elastic in the long period than in the short period.
Reason(R): Consumers find it difficult to change their habits in the short period whereas in the long period, it is easy to shift to other substitutes in case price of the commodity rises.
 (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 and 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.
- Q41. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:**
Assertion (A): Median is a positional average.
Reason(R): It is unduly affected by extreme observations.
 (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 and 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.
- Q42. Good X and Good Y are complementary goods, while Good X and Good Z are substitute goods. What will happen to Good Y and**

**Good Z,
if price of Good X decreases?**

- (A) The demand for both goods, Y and Z will decrease.
- (B) The demand for both goods, Y and Z will increase.
- (C) The demand for good Y will increase and for good Z will decrease
- (D) The demand for good Y will decrease and for good Z will increase

Q43. If Mean of a series is 32 and Median is 40, find the value of Mode.

- (A) 54
- (B) 58
- (C) 56
- (D) 38

Q44. If MU_X/P_X is greater than MU_Y/P_Y , then to reach equilibrium position, a consumer should:

- (A) Stop buying any commodity
- (B) Buy both the commodities in equal quantity
- (C) Buy more of X and less of Y
- (D) Buy more of Y and less of X

Q45. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): Cross demand is positive in the case of substitute goods.

Reason(R): Cross demand tells the relationship between the price and demand for a commodity.

- (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 and 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.

Q46. The consumer is in equilibrium where there is tangency between price line and indifference curve because at this point:

- (A) $MRS < \text{Price Ratio}$
- (B) $MRS > \text{Price Ratio}$
- (C) $MRS = \text{Price Ratio}$
- (D) Slope of Indifference Curve = Slope of Budget Line

Q47. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): For a discrete variable, the classification of its data is known as frequency array.

Reason(R): It can take any value that can be a whole number and a fractional value.

- (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 and Reason (R) is not the correct explanation of Assertion (A).

- (B) Discrete series (D) Both (b) and (c)
- Q53. The most attractive method of data presentation is:**
 (A) Diagrammatic (C) Tabular
 (B) Textual (D) Both (a) and (b)
- Q54. Read the following statements carefully and choose the correct alternative from the following:**
Statement 1: In Bar Diagrams, the magnitude of the characteristics is shown by the breadth of the bar.
Statement 2: Only the length of the bar is considered in case of Bar Diagram.
 (A) Both the statements are true.
 (B) Both the statements are false.
 (C) Statement 1 is true and Statement 2 is false.
 (D) Statement 1 is false and Statement 2 is true.

Q.No.55-60 are to be answered on the basis of the following case study:
 Economic problem is the problem of choice. The problem of choice has to be faced by every economy of the world, whether developed or developing. Human beings have wants which are unlimited. Economic problems are reflected in the form of Central or Basic Problems of an economy. Any economy-whether market, centrally planned or mixed-has to face these problems. In economic analysis, the concept of opportunity cost is widely used. Opportunity cost is defined as the cost of alternative opportunity given up or sacrificed.

- Q55. The fundamental economic problem being faced is:**
 (A) Unlimited human wants
 (B) Limited wants and unlimited resources
 (C) Unlimited wants and scarcity of resources
 (D) Limited wants and limited resources
- Q56. Ramesh is working at a salary of Rs.35,000 per month. He receives two job offers:**
 A) To work as an accountant at a salary of Rs.30,000 per month.
 B) To work as a sales manager at a salary of Rs.25,000 per month.
 In the given case, his opportunity cost will be:
 (A) Rs.25,000 (C) Rs.30,000
 (B) Rs.35,000 (D) Rs.65,000

- Q57. Read the following statements carefully and choose the correct alternative from the following:**
Statement 1: Scarcity is the root cause of all economic problems.
Statement 2: No scarcity means no economic problem.
 (A) Both the statements are true.
 (B) Both the statements are false.
 (C) Statement 1 is true and Statement 2 is false.
 (D) Statement 1 is false and Statement 2 is true.
- Q58. Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below:**
Assertion (A): Resources at our disposal are scarce.

Reason(R):An economy must make a choice of the wants which are important for the economy.

- (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 and 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.

Q59. Read the following statements carefully and choose the correct alternative from the following:

Statement 1:To solve economic problems, an economy must conserve resources.

Statement 2:Optimum or efficient utilisation of resources can only solve economic problems.

- (A) Both the statements are true.
- (B) Both the statements are false.
- (C) Statement 1 is true and Statement 2 is false.
- (D) Statement 1 is false and Statement 2 is true.

Q60. Read the following statements- Assertion (A) and Reason (R).

Choose one of the correct alternatives given below:

Assertion (A):Resource scarcity is a relative term.

Reason(R):Resources are scarce in relation to the demand for resources.

- (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 and 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.

***** ALL THE BEST *****