
Sample Paper-04 (2016-17)

Economics

Class – XI

Time allowed: 3 hours

Maximum Marks: 90

General Instructions:

- (a) All questions are compulsory.
 - (b) Question no. **1 to 3** and **13 to 14** are very short answer type questions carrying **1 mark** each.
 - (c) Question no. **4 to 8** and **15 to 18** are short answer type questions carrying **3 marks** each.
 - (d) Question no. **9** and **19 to 20** are also short answer type questions carrying **4 marks** each.
 - (e) Question no. **10 to 12** and **21 to 23** are long answer type questions carrying **6 marks** each.
 - (f) Question no. **24 to 25** are **Open Text Based Assessment** questions carrying **5 marks** each.
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Section A

- 1. How many quartiles are there in a series?
- 2. When are the two variables said to be in perfect correlation?
- 3. How many types of CPI are constructed in India?
- 4. Discuss the three main economic activities.
- 5. What are the essentials of a good questionnaire?
- 6. The marks obtained by 10 students in a subject are:

Students	A	B	C	D	E	F	G	H	I	J
Marks	85	60	50	75	55	40	55	70	45	65

Calculate arithmetic mean by direct method.

- 7. Calculate the median from the following data:

Marks (less than)	5	10	15	20	25	30	35	40
No. of students	4	10	20	30	55	77	95	100

- 8. Calculate coefficient of variation of the following series:

S. No.	1	2	3	4	5	6	7	8	9	10
Frequency	53	58	25	30	54	42	32	48	46	52

- 9. Find the missing frequency in the following distribution if N is 60 and median is 40.

Marks	0-10	10-30	30-60	60-80	80-90
Frequency	5	F1	F2	88	2

- 10. (a) What are the features of a good table? Any 3 points.
(b) Explain any 3 merits of direct personal investigation.

- 11. From the following data construct fisher's ideal index:

Items	Base year price	Base year quantity	Current year price	Current year quantity
A	5	50	7	60
B	6	15	8	10
C	8	8	11	12
D	7	20	10	15

- 12. (a) Explain any four importance of correlation.
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- (b) Do you think there is a correlation between wars and sufferings of the people in the nations engaged in wars? Explain with example.

Section B

13. When was the planning commission set up?
 14. How many countries are members of the WTO?
 15. Name the three principal features of the new economic policy.
 16. Discuss any three achievements of green revolution.
 17. State the various objective of industrial licensing.
 18. What is the important implication of the 'one child norm' in China?
 19. How were the industries classified according to the industrial policy resolution 1956?
 20. "The process of globalization has produced positive as well as negative results".Comment.
 21. "China performed better than India". Comment.
 22. "Subsidies put a huge burden on the government finances but are necessary for poor and marginal farmers." Explain.
 23. Evaluate the various factors that led to the rapid growth in economic development in China.
 24. **OTBA Questions**
 25. **OTBA Questions**
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Answer

Section A

1. There are two quartiles in a series:
 - (a) Lower quartile
 - (b) Upper quartile
2. When the values of both the variables under study changes at a constant ratio irrespective of their direction, it is a case of perfect correlation.
3. There are three types of CPI.
 - (i) CPI (IW)
 - (ii) CPI (UNME)
 - (iii) CPI (AL)
4. The three components of economics are:
 - (a) **Consumption:** As consumers people have limited means, while their wants are unlimited. The way in which they allocate their given income on the purchase of different goods and services, so that their satisfaction is maximized. This is the study of consumption.
 - (b) **Production:** Producers also have limited means while they have a wide range of goods and services to choose from their firms and factories. Given prices of different inputs, how do they choose such combination which is least expensive, so that they are able to minimize their cost of production? This is the study of production.
 - (c) **Distribution:** Different economic principles on the basis of which income is distributed among owners of the factors of production, such a study is called distribution theory in economics.
5. Following are the essentials of a good questionnaire:
 - (a) Questions should be few in numbers say between 10 and 25.
 - (b) Questions should be short, clear, brief and easy to understand.
 - (c) Question should be relevant to the investigation.
 - (d) Questions should be logically arranged.
 - (e) Necessary instruction or meaning should be given.
 - (f) Questions of sensitive and personal nature should be avoided.
- 6.

Students	Marks (X)
A	88
B	55
C	67
D	78
E	65
F	50
G	65
H	70
I	45
J	65
N = 10	$\sum X = 600$

So Arithmetic mean = $\bar{X} = \frac{\sum X}{N} = \frac{600}{10} = 60$

7.

Marks	No of Students (f)	c.f.
0-5	4	4
5-10	6	10
10-15	10	20
15-20	10	30 (c.f.)
20-25	25 (f)	55
25-30	22	77
30-35	18	95
35-40	5	100
	$\sum f = 100$	

$$\text{Median} = \frac{N}{2} = \frac{100}{2} = 50th$$

50th item lies in the group 20-25

$$\therefore l_1 = 20, \text{ c.f.} = 30, f = 25, i = 5$$

$$\begin{aligned} \text{Median} &= l_1 + \frac{\frac{N}{2} - \text{c.f.}}{f} \times i \\ &= 20 + \frac{50 - 30}{25} \times 5 = 24 \end{aligned}$$

Median = 24 marks

8.

S. No.	Marks (X)	Deviation from mean ($x = X - \bar{X}$) where $\bar{X} = 44$	Square of deviations ($(X - \bar{X})^2$ or x^2)
1	53	9	81
2	58	14	196
3	25	-19	361
4	30	-14	196
5	54	10	100
6	42	-2	4
7	32	-12	144
8	48	4	16
9	46	2	4
10	52	8	64
N = 10	$\sum X = 440$		$\sum x^2 = 1166$

$$\bar{X} = \frac{\sum X}{N} = \frac{440}{10} = 44$$

$$\sigma_x = \sqrt{\frac{\sum x^2}{N}} = \sqrt{\frac{1166}{10}} = \sqrt{116.6} = 10.8$$

$$C.V = \frac{\sigma_x}{\bar{X}} \times 100 = \frac{10.8}{44} \times 100 = 24.54$$

9.

Marks	Frequency	Cumulative Frequency
0-10	5	5
10-30	F_1	$5 + F_1$
30-60	F_2	$5 + F_1 + F_2$
60-80	8	$13 + F_1 + F_2$
80-90	2	$15 + F_1 + F_2$
	$N = 60$	

$$\therefore N = 60$$

$$\therefore 15 + F_1 + F_2 = 60$$

$$F_1 + F_2 = 45$$

$$\text{Median size} = \frac{N}{2} = \frac{60}{2} = 30^{\text{th}} \text{ item.}$$

$$\therefore M = 40 \therefore \text{Median class is } 30 - 60.$$

$$M = L_1 + \frac{\frac{N}{2} - C.f}{f} \times c$$

$$40 = 30 + \frac{\frac{60}{2} - (5 + F_1)}{F_2} \times 30$$

$$10 = \frac{(25 - F_1)}{F_2} \times 30$$

$$10F_2 = 750 - 30F_1$$

$$30f_1 + 10f_2 = 750$$

$$3F_1 + F_2 = 75 - eq(1)$$

$$F_1 + F_2 = 45 - eq(2)$$

Solving eq 1 and eq 2

$$2F_1 = 30$$

$$F_1 = 15$$

$$F_2 = 30$$

10. (a) 1. Title as compatible with the objective of the study.

2. Idle size.

3. Abbreviations.

(b) (1) Originality.

(2) Accuracy.

(3) Liability.

11.

Item	p_0	q_0	p_1	q_1	p_1q_0	p_0q_0	p_1q_1	p_0q_1
A	5	50	7	60	350	250	420	300
B	6	15	8	10	120	90	80	60
C	8	8	11	12	88	64	132	96
D	7	20	10	15	200	140	150	105
					$\Sigma = 758$	$\Sigma = 544$	$\Sigma = 782$	$\Sigma = 561$

$$\sqrt{\frac{\sum p_1q_0 \times \sum p_1q_1}{\sum p_0q_0 \times \sum p_0q_1}} \times 100$$

$$P_{01} = \sqrt{\frac{758 \times 782}{544 \times 561}} \times 100$$

$$= \sqrt{1.9423} \times 100 = 1.3937 \times 100 = 139.37$$

12. (a) 1. Formation of laws and concepts.

2. Cause and effect relationship.

3. Business decision.

4. Policy formulation.

(b) Yes, There is high correlation between wars and sufferings of the people. Wars bring misery to the people of the nation through death, destruction and erosion of wealth of the nation. We can take the example of Afghanistan which was engaged in a war with NATO troops. This war has brought misery to the people of Afghanistan who have faced a lot of death and destruction. The values of human rights are grossly violated in a war situation.

Section B

13. 1950

14. 149 member countries.

15. Liberalisation, Privatisation and Globalisation.

16. 1. Rise in production.

2. Increase in productivity.

3. Rise in Income.

4. Increase in employment.

17. 1. Optimum utilization of investible resources.

2. To prevent concentration of economic part.

3. To secure balanced development in the country.

4. To meet the requirements of the economy on the basis of the priorities.

18. One child policy and the resultant decline in the growth of population also have the other implications. For e.g. after a few decades, in China. There will be more elderly people in proportion to the young people. This will force China to take steps to provide social security measures to fewer workers.

19. Industries were classified into three categories:

1. Schedule A: Seventeen industries were included, like arms and ammunitions, atomic energy, aircraft, oil, railways.

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2. Schedule B: Twelve industries were included like aluminum and other non ferrous metals, machine tools etc.
 3. Schedule C: All the remaining industries were included.
20. Positive Impacts:
1. It resulted in greater access to the global markets.
 2. Advanced technology has increased the possibility for large industries.
- Negative Impacts:
1. Developed countries benefitted more from the globalization.
 2. It compromises the welfare and identity of people belonging to poor countries.
21. 1. In terms of economic growth, China has clocked up strong economic growth since 1980, at spectacular 9 % plus and India at nearly 6 %.
2. Both countries have opened upto international trade and capital in the past quarter of a century, decisively in China and more hesitantly in India.
 3. China's per capita GDP Growth has averaged 8 %, more than double the growth rate of Indian per capita GDP.
22. 1. The government should continue with agricultural subsidies as farming in India continues to be a risky business.
2. Majority of the farmers are very poor and will not be able to afford the require inputs without the subsidies.
 3. Eliminating subsidies bill increase the income and inequality between rich and poor farmers and violate the ultimate goal of equity.
23. 1. Development of infrastructural facilities such as education and health, landforms etc.
2. The experimentation under decentralized government enables to assess the economic, social and political cost of success or failure.
 3. Agricultural reforms brought prosperity to a vast no of poor people.
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