

**CBSE**  
**Class XI Economics**  
**Sample Paper - 1**

**Time: 3 hrs**

**Max. Marks: 80**

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**General Instructions:**

- i. **All** questions are **compulsory**.
  - ii. Marks for questions are indicated against each question.
  - iii. Question Nos. **1-4** and **13-16** are very short answer questions carrying **1** mark each. They are required to be answered in one sentence.
  - iv. Question Nos. **5-6** and **17-18** are short answer questions carrying **3** marks each. Answers to them should normally not exceed **60** words each.
  - v. Question Nos. **7-9** and **19-21** are also short answer questions carrying **4** marks each. Answers to them should normally not exceed **70** words each.
  - vi. Question Nos. **10-12** and **22-24** are long answer questions carrying **6** marks each. Answers to them should normally not exceed **100** words each.
  - vii. Answers should be brief and to the point, and the above word limits should be adhered to as far as possible.
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**SECTION A: Introductory Microeconomics**

- 1.** How does AFC change as output increases? [1]
- 2.** At the point where MR is zero, TR is [1]
- 3.** A firm is a price taker in [1]
  - a. Perfect competition
  - b. Monopolistic competition
  - c. Oligopoly
  - d. Monopoly
- 4.** Why does Average Product continue to rise even when Marginal product starts falling? [1]
- 5.** A consumer is in equilibrium in consuming two Goods X and Y. With the help of utility analysis, show that if the price of Good X falls, then its demand would rise. [3]
- 6.** The market for a good is in equilibrium. What would be the impact on the market price if there is a simultaneous increase in both demand and supply of the good? (the increase in demand being more than increase in supply) [3]

7. Explain with the help of an example the effect of change in the price of substitute good to change in the demand of the commodity. [4]

8. Complete the following table: [4]

<i>Output</i>	<i>Average Cost</i>	<i>Marginal Cost</i>
1	5	-
2	3	-
3	-	9
4	7	-
5	-	17

9. Explain the central problem of 'what to produce'. How is this problem solved under market economy? [4]

10. consumer equilibrium using indifference curve analysis. [6] Explain

11. With the help of a numerical example, illustrate producer's equilibrium. [6]

12. Explain the following features under perfect competition market: [6]

- Large number of buyers and sellers
- Free entry and exit of firms in the market

### SECTION B: Statistics for Economics

13. Which of the following statements represents Statistics in the plural sense? [1]

- Statistics involves presentation of data
- Statistics refers to aggregate of facts
- Statistics involves collection and organisation of data
- Statistics includes interpretation of data

14. Which of the following indicates the statistical errors? [1]

- Data collected indirectly
- Difference between collected data and actual value of facts
- Data collected from each and every element
- Only some representative items of a population are selected

15. State an important government agency at national level which collects, process and tabulate the data. [1]

16. Give any one difference between discrete and continuous variables. [1]

17. What is meant by ogive or cumulative frequency curve? From the following distribution, construct the 'less than' ogive: [3]

Capital (in lakh)	0-20	20-40	40-60	60-80	80-100	100-120	120-140
Number of Companies	4	5	7	13	17	7	21

18. Calculate range and coefficient of range from the following data: [3]

8, 16, 24, 30, 49, 45, 66, 54

19. During a particular period, the cost of living index increases from 120 to 210 and the daily wages of a worker in a factory was also increased from Rs 70 to Rs 115. Has the worker actually gained, if yes, by how much in real terms? [4]

20. The mean wage of 100 workers is Rs 324. The mean wage of 60 workers is Rs 340. Find the mean wage of the remaining 40 workers. [4]

21. The best paper was wrongly scored 75 instead of 85. What will be the new mean if the average score of 24 students in a class is 58 marks? [4]

22. Find the average age of workers in a factory from the following data by using the step deviation method: [6]

Age (in years)	Less than 10	10-20	20-30	30-40	More than 40
No. of workers	6	10	12	14	8

23. Calculate the coefficient of correlation by Karl Pearson's method from the following data: [6]

X	6	2	10	4	8	12
Y	9	11	-	8	7	5

Arithmetic mean of the X and Y series is 7 and 9, respectively.

24. a. 'Samples provide appropriate outcome than surveys'. Why? [3]

- b. Differentiate between univariate and bivariate frequency distribution. [3]