

Q4. For a conduct survey of illiterate respondents, the best method for collection of data will be: (1)

- (a) Direct personal investigation
- (b) Mailed questionnaire method
- (c) Indirect personal interview
- (d) Observation method.

Q5. Median can be obtained graphically from: (1)

- (a) Frequency polygon
- (b) Frequency curve
- (c) Ogive
- (d) Histogram

Q6. Two statements are given below, choose the correct alternatives given below: (1)

Statement I: Random sampling is not in accordance with the rules of sampling

Statement II: Judgement sampling allows every item an equal chance of being selected as a sample.

Alternatives:

- (a) Both statements are true.
- (b) Both statements are false.
- (c) Statement I is true and Statement II is false.
- (d) Statement I is false and Statement II is true.

Q7. Which of the following statement is correct? (1)

- (a) Continuous series cannot be formed from individual series.
- (b) The width of the class intervals are uniform in a frequency distribution.
- (c) Mid value is the difference between upper limit and lower limit of class intervals.
- (d) Classification is a first step of tabulation.

Q8. Identify the correct pair of statements given in column I and column II: (1)

Column I	Column II
A. Inclusive series	(i) A series in which the upper limit of the class interval is excluded.
B. Exclusive series	(ii) A series in which the upper limit of the class interval is included.
C. Qualitative classification	(iii) Classification done according to attribute of data.
D. Chronological classification	(iv) Classification of data on the basis of place.

- (a) A- (i)
- (b) B- (ii)
- (c) C- (iii)
- (d) D- (iv)

Q9. Define systematic sampling. (1)

Q10. Class intervals can also be formed in a discrete series. (True/ False) (1)

Q11. How does statistics help in forecasting and government policies? (3)

OR

Explain any three limitations of statistics.

Q12. If class mid points in a frequency distribution of a group persons are:

132, 139, 146, 153, 160, 167, 174, 181 & 188

- (a) Find size of class intervals
- (b) Prepare class boundaries

(1+2)

Q13. Differentiate between 'Direct personal interview and 'Indirect oral investigation'. (4)

Q14. Show the following data by suitable percentage bar diagram: (4)

Year	Expenditures			
	Wages	Raw Material	Work Cost	Overheads
2010	60	80	44	16
2015	35	32	24	9
2020	50	100	80	20

OR

Draw "Less than" and "More than" ogives from the given information:

Class Intervals	0-10	10-20	20-30	30-40	40-50	50-60	60-70	70-80
Frequency	8	10	16	14	15	12	18	17

Q15. The average marks of 39 students of a class is 50. The marks obtained by 40th student is 39 more than the average marks of all the 40 students. Find the mean marks of all the 40 students. (4)

Q16. Find the missing frequencies in the following distribution if N=60 and Median is 40. (6)

Marks	0-10	10-30	30-60	60-80	80-90
Frequency	5	?	?	8	2

OR

Find the missing frequency of the following distribution, if Median is 24:

Class Interval	0-10	10-20	20-30	30-40	40-50
Frequency	5	25	?	18	7

Q17. Calculate Mode by grouping method of the following data: (6)

C.I.	40-49	50-59	60-69	70-79	80-89	90-99
Frequency	12	30	24	20	12	2

Section- B (Micro Economics)

40 Marks

Q18. What is meant by economizing of resources? (1)

Q19. Which among the following is microeconomics variable? (1)

- (a) Foreign exchange
- (b) Exports and imports of a country
- (c) Balance of payments
- (d) None of the above

Q20. Opportunity cost can be defined as the value of the opportunity: (1)

- (a) Gained in the next alternative
- (b) Which is available in the future
- (c) Actually availed at present
- (d) Which is available at present as a next best alternative

Q21. Identify the correct sequence of alternatives given in Column II by matching them with respective items in Column I: (1)

Column I	Column II
A. Economic problem	(i) Value of a factor in its next best alternative use.
B. Centrally planned economies	(ii) Central problems are solved by the central authority
C. Opportunity cost	(iii) All points on and inside the PPC
D. Attainable combinations of output	(iv) Problem concerning the allocation of the resources.

- (a) A- (ii), B- (iii), C- (iv), D- (i)
 (b) A- (ii), B- (i), C- (iv), D- (iii)
 (c) A- (iv), B- (ii), C- (i), D- (iii)
 (d) A- (iii), B- (iv), C- (ii), D- (i)

Q22. Read the following statements- Assertion (A) and Reason (R) and choose one of the correct alternatives given below: (1)

Assertion (A): Production possibility curve is concave to origin because of increasing opportunity cost.

Reason (R): All resources of an economy are not equally efficient to produce all the goods.

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 and Reason (R) is false.
 (d) Assertion (A) is false and Reason (R) is true.

Q23. Define Monotonic Preferences. (1)

OR

Define Budget Set.

Q24. In the given demand function, $D(p) = 20 - 3p$, value of $\Delta P / \Delta Q$? (1)

- (a) $1/3$ (b) $-1/3$ (c) -3 (d) 3

Q25. The basis of law of demand is: (1)

- (a) Psychological law of demand
 (b) Law of increasing marginal utility
 (c) Law of diminishing marginal utility
 (d) None of the above

Q26. Point out the odd one out: (1)

- (a) Necessities.
 (b) Goods on which expenditure is low.
 (c) Goods for which substitutes are available.
 (d) Goods required in emergency.

- Q27. In the case of a giffen good, the demand curve will be: (1)
- (a) Downward-sloping from left to right. (b) Parallel to X-axis
(c) Parallel to Y-axis (d) Upward-sloping from left to right.

- Q28. Differentiate between Substitute and Complementary goods. (3)

OR

Distinguish between demand by an individual and market demand with the help of a schedule.

- Q29. A consumer wants to consume two goods. The prices of two goods are Rs 4 and Rs 5. (3)
respectively. The consumer income is Rs 20.
- (a) Write down the equation of the budget line.
(b) How much of good 1 can the consumer consume, if she spends her entire on that good?
(c) How much of good 2 can the consumer consume, if she spends her entire on that good?
- Q30. Why should diamonds be priced so high and water be priced so low even when water is essential to sustain life while diamonds are not? (4)
- Q31. How to produce is a complex problem for less developed countries. Explain. (4)

OR

Why marginal opportunity cost must rise as resources are shifted from one good to other good, even when given resources are efficiently and fully utilised?

- Q32. Find out marginal opportunity cost from the given schedule and also comment upon the shape of PPC with diagram. (4)

Good-X	0	1	2	3	4
Good-Y	10	9	7	4	0

- Q33. Explain the conditions of consumer equilibrium through indifference curve approach. (6)
- Q34. (a) Explain the total expenditure method to calculate price elasticity of demand.
(b) When price of a commodity Z falls by 10%, its quantity demanded rises from 150 units to 180 units. Calculate its price elasticity of demand. How much should be the percentage change in its price so that its demand rises from 150 to 210 units? (3+3)

OR

- (a) How does availability of substitute good in the market affect elasticity of demand?
(b) The ratio of elasticity of demand of commodities A and B is 1:1.5. 20% fall in price of commodity A, results to increase in its Q.D from 100units to 140 units. Calculate the percentage increase in demand of B if its price falls from Rs 10 per unit to Rs 9 per unit.