

DATE: 18/09/2025

TIME 3 HOURS.

MM: 80

Read the following instructions carefully and strictly follow them:

- This question paper contains 34 questions. All questions are compulsory.
- This question paper contains two sections:
SECTION: A - STATISTICS
SECTION: B – MICRO ECONOMICS
- This paper contains 20 multiple choice questions of 1 mark each.
- This paper contains 4 short answer type questions of 3 marks each to be answered in 60 to 80 words.
- This question paper contains 6 short answer type questions of 4 marks to be answered in 80 to 100 words.
- This paper contains 4 long answer type questions of 6 marks each to be answered in 100 to 150 words.
- Attempt all parts of a question together.
- Use graph for Q 16.

SECTION: A – (STATISTICS)

(10X1 mark)

1. Which of the following is not a stage of statistics?

- a) Collection of data.
- b) Organization of data
- c) Interpretation of dreams.
- d) Presentation of data

2. Primary data is collected by:

- a) Investigator himself/herself.
- b) Newspapers
- c) Government reports.
- d) Magazines

3. Which of the following is an example of a qualitative classification?

- a) Marks scored by students.
- b) Age of employees
- c) Gender of respondents.
- d) Monthly income

4. In statistics, the word 'data' means:

- a) Values only.
- b) Qualitative facts
- c) Quantitative facts.
- d) Assumptions

5. In a frequency distribution table, the number of observations falling within a particular class interval is known as:

- a) Class mark.
- b) Class width
- c) Frequency.
- d) Mid-value

6. The average value which occurs most frequently in a data set is called:

- a) Mean.
- b) Median
- c) Mode.
- d) Range

Marks (Class Interval)	Frequency
10-20	5
20-30	8
30-40	12
40-50	15
50-60	10

(a) Prepare the cumulative frequency tables for:

Less than ogive

More than ogive

(b) Draw both the less than ogive and more than ogive curves on the same graph.

(c) Using the graph, determine the median marks. 40

17. The following table shows the distribution of weekly wages (in ₹) of workers in a factory:

Wages (₹)	Number of Workers (f)
300-400	8
400-500	12
500-600	20
600-700	15
700-800	10
800-900	5

(a) Calculate the mean wage using the assumed mean method. 581.44

(b) Calculate the median wage. 575

(c) Calculate the mode wage. 561.5

SECTION:B- (MICRO ECONOMICS)

(10x1 mark)

Q18. Microeconomics studies:

a) The entire economy as a whole.

b) National income and employment

c) Individual economic units like households and firms. d) None of the above

Q19. "How to produce?" is a problem related to:

a) Distribution of income.

b) Technique of production

c) Profit maximization.

d) Resource conservation

Q20. Scarcity leads to:

a) Free goods.

b) Unlimited resources

c) Choice, making.

d) None of the above

Q21. Consumer's equilibrium is achieved when:

a) $MU_x = P_x$.

b) $MU_x = MU_y$

c) $MU_x/P_x = MU_y/P_y$.

d) Total utility is maximum regardless of price

Q22. Law of diminishing marginal utility states that:

a) Marginal utility increases with each unit consumed

b) Marginal utility remains constant

c) Marginal utility eventually declines as more units are consumed

d) None of the above

Q23. Two indifference curves can:

- a) Intersect each other.
- b) Touch at one point
- c) Never intersect each other.
- d) Always be parallel and equal distance apart

Q24. Slope of an indifference curve is called:

- a) Marginal cost.
- b) Marginal utility
- c) Marginal rate of substitution (MRS)
- d) Average utility

Q25. Law of demand shows a relation between:

- a) Income and price.
- b) Price and quantity demanded
- c) Price and cost.
- d) Cost and output

Q26. If the price of a commodity falls by 10% and quantity demanded rises by 20%, the demand is:

- a) Inelastic.
- b) Unitary elastic
- c) Perfectly elastic.
- d) Elastic ✓

$$\% \Delta QD > \% \Delta P \\ Ed > 1 \rightarrow$$

Q27. The formula for price elasticity of demand is:

- a) Change in demand \times Original price
- b) Percentage change in quantity demanded / Percentage change in price ✓
- c) Original quantity \times Original price
- d) Total expenditure \div Price

28. What are the central problems of an economy?

(2x3 marks)

29. State the law of demand with a suitable curve.

30. The quantity demanded of a commodity increases from 400 units to 500 units when its price falls from ₹25 to ₹20 per unit. Calculate the price elasticity of demand. 1.25

(3x4 marks)

31. Suppose the price of food decreases, while income and price of other goods remain the same. Show and explain the impact on consumer equilibrium using indifference curve analysis.

32. State any four uses of elasticity of demand.

(2x6 marks)

33. Explain the concept of the Production Possibility Curve (PPC). Draw a PPC and explain the following situations using the diagram:

- Full employment of resources (operate on PPC)
- Underutilization of resources (a point under the PPC)
- Economic growth (shift in PPC)

Also, state any two reasons why the PPC is concave to the origin. (1)

34. Explain the Law of Diminishing Marginal Utility with the help of a suitable example and diagram. Also, discuss how this law helps to explain the downward slope of the demand curve.