Name of the Student: ......Maira............

Roll. No. ..25..........

Sec. ....

Indraprastha WORLD SCHOOL
Paschim Vihar, New Delhi-110063
Session: 2025-26
MID TERM EXAMINATION
ECONOMICS (030)

SET A

Class: XI-A3

Date:15.09.2025

Maximum Marks: 80

Time Allowed: 3 hours

GENERAL INSTRUCTIONS

- This Question Paper consists of 34 questions and 4 printed pages.
- This question paper contains two sections:
  Section A – Statistics for Economics
  Section B – Introductory Micro Economics
- This paper contains 20 Multiple Choice Type 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 paper contains 6 Short Answer Type Questions of 4 marks each 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.

SECTION-A
(STATISTICS FOR ECONOMICS)

1. _____ activities are undertaken to earn a living.   1
   A. Social   B. Economic   C. Non-economic   D. Voluntary

2. Read the following statements carefully.   1
   Statement 1: Number of facts can be called statistics.
   Statement 2: Qualitative characteristics can be included in statistics.
   In light of the given statements, choose the correct option from following:
   A. Statement 1 is true and Statement 2 is false.
   B. Statement 1 is false and Statement 2 is true.
   C. Both the statements are true.
   D. Both the statements are false.

3. _____ is the first stage of statistics in singular sense.   1
   A. Collection   B. Interpretation   C. Presentation   D. Organisation

4. Read the following statements: Assertion (A) and Reason (R). Choose the correct options from   1
   those given below:
   Assertion (A): Under Direct Personal Investigation, the investigator collects data by having direct contact with the informant and conducts on-the-spot enquiry.
   Reason (R): Indirect oral investigation can be used to cover a wide area of investigation as compared to Direct Personal Investigation.
   Options:
   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.

5. Central point of a class interval is known as _____.   1
   A. class limit   B. variable   C. midpoint   D. series

6. Tally marks determine_____.   1
   A. class width   B. class boundary   C. class frequency   D. class limit

7. Classes with zero frequency are called _____.   1
   A. class   B. empty class   C. no class   D. zero class

8. The column heading of a table are known as_____.
   A. stubs   B. sub-titles   C. notes   D. captions

9. The algebraic sum of deviations of 8, 1, 6 from the arithmetic mean, i.e., 5 is_____.
   A. -1   B. 0   C. 1   D. 5

10. The mean value of the marks obtained by 20 students in a class is 25 marks. If 10 marks added to every student then new mean is_____.
    A. 34   B. 35   C. 40   D. 30

11. Can same activity be economic or non-economic? Explain with the help of an example.   3

12. Calculate arithmetic mean using Step-Deviation method (taking '25' as assumed mean)   3

Marks	0-10	10-20	20-30	30-40	40-50
No. of students	20	24	40	36	20

13. "Planning without Statistics is a ship without radar and compass." In the light of this statement, explain the importance of Statistics in Economics.   4

14. There are 1440 employees in a company. Of all the employees, there are 480 women and one-fourth are married women. One in six of the man is a married man. Tabulate the above data.   4

15. A. Calculate missing frequency if arithmetic mean is 52.   4

X	15	25	35	45	55	65	75
F	5	3	4	7	?	6	13

OR

B. Calculate missing frequency if arithmetic mean is 29.

C.I.	0-10	10-20	20-30	30-40	40-50	50-60
F	5	?	12	18	5	3

16. A. The following table shows the marks obtained by Raman. Draw a pie diagram.   6

Subjects	Accountancy	Statistics	Economics	English	Maths
Marks	90	95	80	75	60

OR

B. Prepare sub-divided bar diagram and multiple bar diagram showing faculty wise distribution.

Year	Arts	Commerce
2021	540	325
2022	650	410
2023	730	520
Total	1,920	1,255

17. A. Find out the arithmetic mean :   3

Marks (less than)	5	10	15	20	25	30
No. of students	10	23	30	54	69	80

B. Prepare a histogram from the following data.   3

Marks	0-10	10-20	20-30	30-60	60-80	80-90
No. of students	5	10	4	18	4	3

SECTION-B
(INTRODUCTORY MICRO ECONOMICS)

18. Read the following statements carefully.
    Statement 1: Economic problem is the problem of economising the resources.
    Statement 2: Scarcity is a situation in which there is enough of resources to meet all the human wants.
    In light of the given statements, choose the correct option from following:
    A. Statement 1 is true and Statement 2 is false.
    B. Statement 1 is false and Statement 2 is true.
    C. Both the statements are true.
    D. Both the statements are false.

19. The consumer is in equilibrium and is consuming good-X only. The marginal utility from last unit consumed of Good-X is 50 utils and MU_M is 10. Find the price of the Good-X.
    A. ₹ 5   B. ₹ 40   C. ₹ 10   D. ₹ 4

20 When total utility is maximum, marginal utility becomes_____.
    A. positive   B. zero   C. maximum   D. negative

21. Economic problem arises due to_____.
    A. unlimited wants   B. unlimited resources
    C. no use of resources   D. limited wants

22. Read the following statements: Assertion (A) and Reason (R). Choose the correct options from those given below:
    Assertion (A): Luxury goods have elastic demand.
    Reason (R): When percentage change in quantity demanded is less than percentage change in price, the demand is said to be elastic.
    Options:
    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.

23. An increase in the price of electricity will cause the demand for electric car to_____.
    A. rise   B. fall   C. remain the same   D. can't be determined

24. When demand curve is parallel to X-axis, elasticity of demand is_____.
    A. unity   B. zero   C. greater than unity   D. infinity

25. Which of these economic problem deals with technique of production?
    A. What to Produce   B. How to Produce
    C. For Whom to Produce   D. Utilisation of Resources

26. Given the fact that MRS between goods X and Y is diminishing, indifference curve will be _____.
    A. convex to the origin   B. concave to the origin
    C. straight line   D. L-shaped

27. When decrease in price of a commodity causes increase in expenditure of the commodity, the elasticity of demand is_____.
    A. unity   B. zero   C. greater than unity   D. less than one

28. Large number of technical training institutions have been started by the government. State its economic value in the context of PPC with the help of diagram.

29. A. Given the price of a good and consumer is in equilibrium. How will consumer behave if MUx > Px ?   3

OR

B. Show that total utility is dependent on marginal utility with the help of schedule and diagram.

30. Explain any two Central Problems of an economy with its guiding principles.   4

31. The price of a commodity decreases from ₹ 20 to ₹18 per unit. Total revenue, however remains unchanged at ₹ 3,600. Classify the nature of elasticity of demand with the help of total expenditure method.   4

32. A. Production Possibility Curve has some properties. Explain the properties with the help of diagram.   4

OR

B. Explain the meaning and causes of leftward shift of Production Possibility Curve with diagram.

33. A. Explain the determination of consumer's equilibrium with the help of Hicksian Approach.   6

OR

B. What will be the effect of change in price of tea on demand of coffee? Explain it with the help of diagram.

34. Read the text carefully:

The demand for onions is often highly sensitive to changes in price. In recent months, the price of onions has increased from ₹ 20 per kg to ₹ 30 per kg. As a result, the quantity demanded in a local market has fallen from 500 kg per day to 400 kg per day. Economists argue that the elasticity of demand depends not only on the percentage change in price but also on the nature of the commodity, availability of substitutes, and proportion of income spent.

On the basis of given text and common understanding, answer the following questions.
A. Calculate the price elasticity of demand for onions using the percentage method.   2
B. On the basis of your calculation, classify the demand as elastic, inelastic, or unitary.   2
C. State any two factors that determine the elasticity of demand in the case of onions.   2