SESSION ENDING EXAMINATION 2022-23
विषय:-अर्थशास्त्र
Subject:-ECONOMICS
Class:-XI (ग्यारहवीं)

	PART-A	
Q1	C: Both statements 1 and 2 are true	1
Q2	A. I and III Or D	1
Q3	MODE	1
Q4	D	1
Q5	An index number is **a statistical device for measuring changes in the magnitude of a group of related variables**.	1
Q6	D	1
Q7	A OR B: I, II & III	1
Q8	D	1
Q9	TRUE	1
Q10	A	1
Q11	A-Class interval refers to **the numerical width of any class in a particular distribution**. Mathematically it is defined as the difference between the upper-class limit and the lower class limit. B- Continuous variables C- Discrete variables.	3
Q12	N=116 Sum: FX=1006 Mean = 8.67 Or Correct formula and explanation of all three series 1x3 =3	3
Q13	Base year : In the calculation of an index the base year is **the year with which the values from other years are compared**. The index value of the base year is conventionally set to equal 100. Importance : 1. It serves as a barometer for measuring the value of money. 2. Gives knowledge about change in standard of living. 3. It helps the business community in planning their decision. 4. Helpful to determine the rate of premium. 5. Policy framing 6. Forecasting.	1+3

Q14

Following are the essential of a good questionnaire:

1. Limited number of questions: The number of questions should be limited as far as possible. Normally 15 to 20 questions are sufficient enough for making the required enquiry.
2. Simplicity: The language of the question should be simple and easily understandable. It should be clear and not be vague. It should not convey two meanings.
3. Logically arrange: The question should be arranged logically. There question be a proper sequence of the questions.
4. Related to the points: Questions should be related to the point. They should not be irrelevant.
5. Avoiding personal questions: Personal questions should be avoided as far as possible. For example, questions about Income, volume of sales, etc. should not be asked.

Or

Census method. (1Marks)

Merits of Census Method. (1.5 Marks) any three

1. Principal merits of census method are as under:
2. Reliable and Accurate: Results based on census method are accurate and highly reliable. This is because each and every item of the population is studied.
3. Less Biased: Results based on census method are less biased. It is because of the absence of investigator's discretion regarding the selection of sample items.
4. Extensive Information: Information collected through the census method is quite exhaustive and, therefore, more meaningful because all the items of a universe are examined. For example, Population census in India gives exhaustive information relating to the number of people in different parts of the country, their age and sex composition, education, status, occupation, and the like.

Demerits of Census Method. (1.5 Marks) any three

1. However, there are certain demerits of census method as under:
2. Costly: Census method is very costly and is, therefore, generally not used for ordinary investigations. Only the government or some big institutions can afford to use this method and that too for specific purposes only.
3. Lane Manpower: Census method requires a lot of manpower. Training of a large number of enumerators becomes essential but is a very difficult process.
4. Not suitable for Large Investigations: If the universe comprises large number of items, it may not be possible to cover each and every item: Census method becomes practically inoperative in such situations. Census method is suitable when

4

Q15

N= 30, 15TH ITEM
MEDIAN CLASS 20-30, CF-1=7, F=12
MEDIAN =20+ 15-7/12x10= 26.67

4

Q16

Correct diagram on graph paper 3 table+3 graph

Or

Correct diagram on graph paper 3 table+3 graph

6

Q17

x	y	dx	dy	dx.dy	dx2	dy2
12	6	-9	-6	54	81	36
15	8	15	8	120	225	64
18	10	18	10	180	324	100
21	12	21	12	252	441	144
24	14	24	14	336	576	196
27	16	27	16	432	729	256
30	18	30	18	540	900	324
147	**84**			**1914**	**3276**	**1120**

N=7, MEAN OF X=21, MEAN OF Y = 12
dx2 . dy2= 3669120
SQUIRE ROOT= 1914 round up
R= 1914/1914= 1

MEAN =2
TABLE=2
CORREC
CAL. OF
ANS=2

<table>
<tr><td></td><td>PART-B</td><td></td></tr>
<tr><td>Q18</td><td>A</td><td>1</td></tr>
<tr><td>Q19</td><td>C
OR 1 MARKS FOR CORRECT DIAGRAM</td><td>1</td></tr>
<tr><td>Q20</td><td>A
OR
B</td><td>1</td></tr>
<tr><td>Q21</td><td>C</td><td>1</td></tr>
<tr><td>Q22</td><td>B</td><td>1</td></tr>
<tr><td>Q23</td><td>C</td><td>1</td></tr>
<tr><td>Q24</td><td>C</td><td>1</td></tr>
<tr><td>Q25</td><td>B</td><td>1</td></tr>
<tr><td>Q26</td><td>A</td><td>1</td></tr>
<tr><td>Q27</td><td>A</td><td>1</td></tr>
<tr><td>Q28</td><td>A-Normative economics is a perspective on economics that reflects normative, or ideologically prescriptive judgments toward economic development, investment projects, statements, and scenarios.
IT’S A NORMATIVE STATEMENT.
B- The Conference of Parties welcomes the consideration of opportunity cost, for the first time, of matters relating to funding arrangements responding to loss and damage associated with the adverse effects of climate change.</td><td>3</td></tr>
<tr><td>Q29</td><td>Ed= % CHANGE IN QT DEMANDED/ % CHANGE IN PRICE
Ed= 40%/20%= 2 (ELASTIC DEMAND)
OR
Availability of Substitutes
Portion of income spent.
Postponing want etc etc (any two factor with correct explanation)</td><td>2+1=3</td></tr>
<tr><td>Q30</td><td>
<table>
<tr><th>Q</th><th>PRICE</th><th>TC</th><th>TR</th><th>MR</th><th>MC</th></tr>
<tr><td>1</td><td>24</td><td>26</td><td>24</td><td>24</td><td>26</td></tr>
<tr><td>2</td><td>24</td><td>50</td><td>48</td><td>24</td><td>24</td></tr>
<tr><td>3</td><td>24</td><td>72</td><td>72</td><td>24</td><td>22</td></tr>
<tr><td>4</td><td>24</td><td>92</td><td>96</td><td>24</td><td>20</td></tr>
<tr><td>5</td><td>24</td><td>115</td><td>120</td><td>24</td><td>23</td></tr>
<tr><td>6</td><td>24</td><td>139</td><td>144</td><td>24</td><td>24</td></tr>
<tr><td>7</td><td>24</td><td>165</td><td>168</td><td>24</td><td>26</td></tr>
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AT 6TH LEVEL OF OUTPUT. AS MR=MC
OR
CORRECT STATEMENT=1
CORRECT SCHEDULE=1.5
CORRECT DIAGRAM=1.5</td><td>4</td></tr>
<tr><td>Q31</td><td>MRSxy=3, Px=3, Py=3
MRSxy>Px/Py HENCE NOT IN EQULIBRIUM
To be in equilibrium consumer will increase the consumption of X-good and decrease the consumption of Y-good. Downward movement on IC curve.</td><td>4</td></tr>
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Q32	Note: supply curve will shift rightward. Fall in equilibrium price and increase in quantity exchanged. Proper diagram =2 mks Proper analysis= 2mks	1+2+1=4
Q33	**Supply is the entire supply curve, while quantity supplied is the exact figure supplied at a certain price**. Supply, broadly, lays out all the different qualities provided at every possible price point. **Marks 2** a- downward movement on single supply curve.(contraction in supply) diagram required. **Marks 2** b- Rightward shift in supply curve (increase in supply) diagram required. **Marks 2**	6
Q34	a) Slope of BL: Px/Py, 50/25= 2 b) 500= 50x+25y c) 10 d) 20 **Or** Correct definition of IC 2 marks. Correct explanation of any four properties (marks 1x4=4) diagram required for each property. As *1. Indifference curve has a negative slope:* An indifference curve slopes downward from left to right, ie, it has a negative slope. A negative slope implies that the two goods are substitutes for one another. Therefore, if the quantity of one commodity decreases, the quantity of the other commodity must increase if the consumer has to stay at the same level of satisfaction. *2. Indifference Curve is Convex to the origin:* Indifference curves for normal goods are convex to the origin. This implies that the two goods are imperfect substitutes for one another and the marginal rate of substitution between the two goods decreases as a consumer moves along an indifference curve. Diminishing marginal rate of substitution means that as the quantity of X is increased by an equal amount then that of Y diminishes by a smaller amount. *3. Indifference curves neither Intersect nor become tangent to one another:* If two indifference curves intersect or are tangent to each other, it means that an indifference curve indicates two different levels of satisfaction. If two indifference curves intersect, it violates consistency or transitivity assumption *4. Higher indifference curve represents a higher level of satisfaction than the lower ones:* A higher indifference curve represents a higher level of satisfaction than the lower one. The reason is that an upper indifference curve contains a larger quantity of one or both goods than the lower one.	1.5x4 =6 2+4

***************END OF MARKING SCHEME***************