SAMPLE PAPER- 2 (solved)
ECONOMICS (Theory)
Class – XI

Time allowed: 3 hours   Maximum Marks: 90

General Instructions:

   a) All questions in both the sections are compulsory.
   b) Marks for questions are indicated against each.
   c) Question No 1-3 and 13-14 are very short-answer questions carrying 1 mark each. They are required to be answered in one sentence each.
   d) Question No 4-8 and 15-18 are short-answer questions carrying 3 marks each. Answer to them should not normally exceed 60 words each.
   e) Questions No 9 and 19-20 are also short-answer questions carrying 4 marks each. Answer to them should not normally exceed 70 words each.
   f) Questions No 10-12 and 21-23 are long-answer questions carrying 6 marks each. Answer to them should not normally exceed 100 words each.
   g) Question No 24 is OTBA carrying 10 marks (5 marks each).
   h) Answer should be brief and to the point and the above word limit be adhered to as far as possible.

Section A

STATISTICS FOR ECONOMICS

1:   Define primary data.

2:   Give formula for estimating mode.

3:   What is a Lorenz curve?

4:   Distinguish between microeconomics and macroeconomics.

5:   Point out the mistakes in the following table.

Literate	Less than 20	20-30	30-40	40 and above
Male				
Female				

6:   From the data given below, find the no of items (N):

$\sum xy$=120, r=0.5, standard deviation of Y =8, $\sum x^2$=90, where x and y are deviations from arithmetic mean.

7:    Find out range and coefficient of range of the following series.

Size	5-10	10-15	15-20	20-25	25-30
Frequency	4	9	15	30	40

8:    Explain any 2 merits and demerits each of mean deviation.

9:    a) The mode and mean are 26.6 and 28.1 respectively in an asymmetrical distribution. Find out the value of median.

    b) Explain the comparative features of mean, mode and median.

10:   a) What are the characteristics of a good classification?

    b) Explain any 3 merits of tabular presentation.

11:   Construct the cost of living index for the year 2012 on the basis of 2004 from the following data and give your comments:

Items	Price (in Rs) in 2004	Price (in Rs) in 2012	Weights
Food	39	47	4
Fuel	8	12	1
Cloth	14	18	3
Rent	12	15	2
Others	25	30	1

12:   Two ladies were asked to rank ten different types of cell phones. The ranks given by them are given below:

Cell Phone	A	B	C	D	E	F	G	H	I	J
Tina	1	6	3	9	5	2	7	10	8	4
Rita	6	8	3	7	2	1	5	9	4	10

Calculate spearman's rank correlation coefficient.

SECTION B

INDIAN ECONOMIC DEVELOPMENT

13: What are miracle seeds?

14: What is the meaning of bilateral trade?

15: Mention the major functions of WTO.

16: Mention any 3 causes, which were responsible for economic reforms (1990-91 crisis).

17: "Green revolution experienced the success in two phases." Comment.

18: Mention the various indicators of human development.

19: Why was goal of equity not fully achieved even after abolition of intermediaries?

20: Discuss the trade and investment policy reforms introduced under the new economic policy.

21: "The economies of China, India and Pakistan differ in terms of sectoral growth." Comment.

22: a) Discuss any four points of importance of small-scale industries.

b) After independence, India adopted the system of mixed economy where both private and public sectors co-exist and contribute to the development of the nation. Which value is reflected in such economic system? [Value Based Question]

23: Compare India and China on the basis of:

a) Below poverty line people

b) Growth rate of population

c) Growth rate of GDP.

24: OTBA Questions (10 Marks)

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MARKING SCHEME

STATISTICS FOR ECONOMICS

1.   Data collected by the investigator for his own purpose, for the first time, from beginning to end are called primary data.

2. $\text{mode} = L_1 + \dfrac{f_1 - f_0}{2f_1 - f_0 - f_2} \times c$

3.   It is a measure of deviation of actual distribution from the line of equal distribution.

4.   Microeconomics deals with economic issue or economic problems related to microeconomic units like a household, a firm, or an industry. These issues and problems are studied and addressed like largely with a view to maximizing individual welfare.

Macroeconomics deals with economic issues or economic problems at the level of economy as a whole. These issues are studied keeping in mind the goals of social welfare.

5.   1. There is no table no and no title of the table.

2. The table is without any head note.

3. Caption and sub entries have not been properly noted.

4. Total of the rows and columns have not been indicated.

6. $\sigma_Y = \sqrt{\dfrac{\Sigma y2}{N}}$

$8 = \sqrt{\dfrac{\Sigma y2}{N}}$

By squaring both sides, we get

$64 = \sum \dfrac{y^2}{n} \Rightarrow \sum Y^2 = 64N$

Now $r = \dfrac{\sum xy}{\sqrt{\sum x^2 \times \sum y^2}} \Rightarrow 0.5 = \dfrac{120}{\sqrt{90 \times 64N}}$

Squaring both sides

$0.25 = \frac{14400}{5760N} \Rightarrow 1440N = 14400$

$N = \frac{14400}{1440} = 10$

7.

Size	Mid Value	Frequency
5-10	7.5	4
10-15	12.5	9
15-20	17.5	15
20-25	22.5	30
25-30	27.5	40

Range = H-L $\Rightarrow$ 27.5- 7.5 = 20

Coefficient of range = $\frac{H-L}{H+L} \Rightarrow \frac{27.5-7.5}{27.5+7.5} = \frac{20}{35} = 0.57$

8.   Merits: i) Simple.

        ii) Based on all values.

   Demerits: i) Inaccuracy.

        ii) Not capable of algebraic treatment.

9. a)   Z= 3M-2$\bar{X}$

   26.6 = 3M – 56.2

   3M = 26.6+56.2 = 82.8

   M = 82.8/3 = 27.6

 b) i) Mean and median can always be estimated with certainty but not the mode.

   ii) It is difficult to calculate mode as compared to mean and median.

   iii) Median and mode can be graphically located but not the mean unless it is a situation of normal distribution.

10. a) 1) Comprehensiveness.

   2) Clarity.

   3) Homogeneity.

   4) Suitability.

    5) Stability.

    6) Elastic.

   b) 1) Simple and brief presentation.

   2) Easy analysis.

   3) Economical.

11.

Items	P_0	P_1	$R = \frac{P_1}{P_0} * 100$	Weights (W)	Weighted Relative (RW)
Food	39	47	120.51	4	482.04
Fuel	8	12	150	1	150
Cloth	14	18	128.57	3	385.71
Rent	12	15	125	2	250
Other	25	30	130	1	120
				$\sum W = 11$	$\sum RW = 1387.75$

Cost of living index no = $\frac{\sum RW}{\sum W}$ = 1387.75/11 = 126.16

   It shows that because cost of living has gone up by 26.16% in 2012 compare to 2004.

12.

Rank R_1	Rank R_2	$D = R_1 - R_2$	D^2
1	6	-5	25
6	8	-2	4

3	3	0	0
9	7	2	4
5	2	3	9
2	1	1	1
7	5	2	4
10	9	1	1
8	4	4	16
4	10	-6	36
N = 10		$\sum D = 0$	$\sum D^2 = 100$

$r = 1 - \dfrac{6\sum D^2}{N^3 - N}$

$r = 1 - \dfrac{6 \times 100}{10^3 - 10}$

$= 1 - \dfrac{600}{990} \Rightarrow 1 - 0.606 = 0.394$

INDIAN ECONOMIC DEVELOPMENT

13. High yielding varieties seeds are known as miracle seeds which raised agricultural yield per acre.

14. Trade between two countries is known as bilateral trade.

15. 1. To facilitate international trade through removal of tariff as well as non tariff barriers.

2. To ensure optimum utilization of world resources.

3. To provide technical assistance and training for developing countries,

4. To establish a rule based trading regime in which nations cannot place arbitrary restrictions on trade.

16. 1. Poor performance of public sector.

2. Deficit of balance of payments.

3. Inflationary pressures.

4. Fall in foreign exchange reserves.

(ANY OTHER RELEVANT POINTS)

17. In the first phase (mid 60s to mid 70s), the use of HYV seeds was restricted to more affluent state like Punjab, Andhra Pradesh, and Tamil Nadu etc. Further the use of HYV Seeds primarily benefitted the wheat growing regions only. In the second phase (mid 70s to mid 80s), the HYV technology spread to a larger no of states and benefitted more variety of crops.

18. 1. Life expectancy at birth.

2. Infant mortality rate.

3. Adult literacy rate.

4. People below poverty line.

(Any Other relevant point)

19. 1. In some areas, the former zaminadars continued to own large areas of land while making use of some loopholes in the legislation.

2. In some cases, tenants were evicted and zamindars claimed to be self cultivators.

3. Even after getting the ownership of land, the poorest of the agricultural labourers did not benefit from land reforms.

(Any Other relevant points)

20. 1. Removal of quantitative restrictions on imports and exports.

2. Removal of export duty.

3. Reduction in import duty.

4. Relaxation in import licensing system.

21. 1. Agriculture

Countries	Contribution to GDP %	Workforce in agriculture %
China	15	54
India	23	60
Pakistan	23	49

Industry:

Countries	Contribution to GDP %	Distribution of workforce %
China	53	27
India	26	16
Pakistan	23	18

Service:

Countries	Contribution to GDP %	Distribution of Workforce %
China	32	19
India	51	24
Pakistan	54	33

22. a). 1. Employment generation.

   2. Equitable distribution of national income.

   3. Mobilisation of capital and entrepreneurial skills.

   4. Regional dispersal of industries.

     (Any other relevant points)

   b). The value of equitable distribution of opportunity is reflected in this case. The Indian economic system provides opportunity to both private and government to use the resources and grow. However, government will take care of the key sectors like defense, social development, health, education etc.

23.

Countries	Below Poverty Line People %	Growth Rate of Population %	Growth Rate of GDP $
India	34.7	1.7	3.3 Trillion
China	16	1	7.2 Trillion