SAMPLE PAPER- 3 (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: What is meant by bar diagrams?

2: Define index number.

3: State the kinds of correlation.

4: Distinguish between quantitative and qualitative data.

5: Prepare a blank table to show the percentage of rural and urban population in india in 1981, 1991, 2001, and 2011

6: Explain any 3 merits and demerits each of arithmetic mean.

7: From the following data, compute the coefficient of correlation between X and Y series.

	X Series	Y Series
Number of items	6	6
Arithmetic mean	350	138
Squares of deviations from mean	19	94

Summation of product of deviations of X and Y series from their respective arithmetic mean=41.

8: Calculate coefficient of variation of the following series:

S.No.	1	2	3	4	5	6	7	8	9	10
Marks	53	58	25	30	54	42	32	48	46	52

9: Find the missing frequency in the following distribution if N is 60 and median is 40.

Marks	0-10	10-30	30-60	60-80	80-90
Frequency	5	F1	F2	8	2

10: a) What are the features of a good table? Any 3 points.

b) Explain any 3 merits of direct personal investigation.

11: From the following data construct fisher's ideal index:

Items	Base year price	Base year quantity	Current year price	Current year quantity
A	5	50	7	60
B	6	15	8	10
C	8	8	11	12
D	7	20	10	15

12: a) Explain any four importance of correlation.

b) Do you think there is a correlation between wars and sufferings of the people in the nations engaged in wars? Explain with example. [Value Based Question]

SECTION B
INDIAN ECONOMIC DEVELOPMENT

13: When was the planning commission set up?

14: How many countries are members of the WTO?

15: Name the three principals features of the new economic policy.

16: Discuss any three achievements of green revolution.

17: State the various objective of industrial licensing.

18: What is the important implication of the 'one child norm' in China?

19: How were the industries classified according to the industrial policy resolution 1956?

20: "The process of globalization has produced positive as well as negative results". Comment.

21: "China performed better than India". Comment.

22: "Subsidies put a huge burden on the government finances but are necessary for poor and marginal farmers." Explain.

23: Evaluate the various factors that led to the rapid growth in economic development in China.

24: OTBA Questions (10 Marks)

MARKING SCHEME

STATISTICS FOR ECONOMICS

1. Bar diagrams are those diagrams in which data are presented in the form of bars and rectangles.

2. Index numbers are devices for measuring difference in the magnitude of a group of related variables.

3. 1. Positive and negative correlation.

    2. Linear and non linear correlation.

    3. Simple and multiple correlation.

4. Quantitative variables are like income, expenditure etc which can be expressed in numerical terms. On the other hand, Qualitative data includes IQ level of different individuals which cannot be expressed in numerical terms. These can be ranked or rated as good, very good, or excellent. Quantitative data refers to quantitative variables; qualitative data refers to qualitative attributes of the different objects.

5. Table 1. Percentage Distribution of Urban and Rural Population in India.

Census Year	Percentage of Population		Total
	Rural	Urban	
1981			
1991			
2001			
2011			

6. Merits: simplicity, certainty, based on all items, algebraic treatment.

    Demerits: effects of extreme value mean value may not figure in the series at all, laughable conclusion.

7. We are given:

N=6

$$\bar{X} = 350, \bar{Y} = 138, \sum x^2 = 19, \sum y^2 = 94, \sum xy = 41$$

$$r = \frac{\sum xy}{\sqrt{\sum x^2 y^2}} = \frac{41}{\sqrt{19*94}} = \frac{41}{\sqrt{1786}} = \frac{41}{\sqrt{42.26}} = 0.97$$

8.

S.NO	Marks(X)	Deviation from mean (x=X-$\bar{X}$)where $\bar{X}$ =44	Square of deviations $(X-\bar{X})^2 or x^2$
1	53	9	81
2	58	14	196
3	25	-19	361
4	30	-14	196
5	54	10	100
6	42	-2	4
7	32	-12	144
8	48	4	16
9	46	2	4
10	52	8	64
N=10	$\sum X = 440$		$\sum x^2 = 1166$

$$\bar{X} = \frac{X}{N} = \frac{440}{10} = 44$$

$$\sigma_X = \sqrt{\frac{x^2}{N}} = \sqrt{\frac{1166}{10}} = \sqrt{116.6} = 10.8$$

$$C.V = \frac{\sigma_X}{\bar{X}} \times 100 = \frac{10.8}{44} \times 100 = 24.54$$

9.

marks	frequency	Cumulative frequency
0-10	5	5
10-30	F_1	$5+F_1$
30-60	F_2	$5+F_1+F_2$
60-80	8	$13+F_1+F_2$
80-90	2	$15+F_1+F_2$
	N=60	

$\because$ N = 60

$\because$ $15+F_1+F_2=60$

$F_1+F_2=45$

Median size = $\dfrac{N}{2}$ = $\dfrac{60}{2}$ = $30th$ item.

$\because$ M = 40 $\therefore$ Median class is 30 - 60.

$$M = L_1 + \dfrac{\dfrac{N}{2} - C.f}{f} \times c$$

$$40 = 30 + \dfrac{\dfrac{60}{2} - (5 + F_1)}{F_2} \times 30$$

$$10 = \dfrac{(25 - F_1)}{F_2} \times 30$$

$10F_2 = 750 - 30F_1$

$30f_1 + 10f_2 = 750$

$3F_1 + F_2 = 75 - eq(1)$

$F_1 + F_2 = 45 - eq(2)$

Solving eq 1 and eq 2

$2F_1=30$

$F_1=15$

$F_2=30$

10. a) 1. Title as compatible with the objective of the study.

2. Idle size.

3. Abbreviations.

(Any other relevant points).

b) 1) Originality.

2.) Accuracy.

3.) Liability.

(Any other relevant points)

11.

Item	p_0	q_0	p_1	q_1	p_1q_0	p_0q_0	p_1q_1	p_0q_1
A	5	50	7	60	350	250	420	300
B	6	15	8	10	120	90	80	60
C	8	8	11	12	88	64	132	96
D	7	20	10	15	200	140	150	105
					$\sum = 758$	$\sum = 544$	$\sum = 782$	$\sum = 561$

$$\sqrt{\frac{\sum p_1q_0 \times \sum p_1q_1}{\sum p_0q_0 \times \sum p_0q_1}} \times 100$$

$$P01 = \sqrt{\frac{758 \times 782}{544 \times 561}} \times 100$$

$$= \sqrt{1.9423} \times 100 = 1.3937 \times 100 = 139.37$$

12. a) 1. Formation of laws and concepts.

2. Cause and effect relationship.

3. Business decision.

4. Policy formulation.

b)   Yes, There is high correlation between wars and sufferings of the people. Wars bring misery to the people of the nation through death, destruction and erosion of wealth of the nation. We can take the example of Afghanistan which was engaged in a war with NATO troops. This war has brought misery to the people of Afghanistan who have faced a lot of death and destruction. The values of human rights are grossly violated in a war situation.

INDIAN ECONOMIC DEVELOPMENT

13. 1950

14. 149 member countries.

15. Liberalisation, Privatisation and Globalisation.

16. 1. Rise in production.

   2. Increase in productivity.

   3. Rise in Income.

   4. Increase in employment.

   (ANY OTHER RELEVANT POINTS)

17. 1. Optimum utilization of investible resources.

   2. To prevent concentration of economic part.

   3. To secure balanced development in the country.

   4. To meet the requirements of the economy on the basis of the priorities.

   (ANY OTHER RELEVANT POINTS)

18. One child policy and the resultant decline in the growth of population also have the other implications. For e.g. after a few decades, in China, There will be more elderly people in proportion to the young people. This will force China to take steps to provide social security measures to fewer workers.

19. Industries were classified into three categories:

   1. Schedule A: Seventeen industries were included, like arms and ammunitions, atomic energy, aircraft, oil, railways.

   2. Schedule B: Twelve industries were included like aluminum and other non ferrous metals, machine tools etc.

   3. Schedule C: All the remaining industries were included.

20. Positive Impacts:

   1. It resulted in greater access to the global markets.

   2. Advanced technology has increased the possibility for large industries.

Negative Impacts:

1. Developed countries benefitted more from the globalization.

2. It compromises the welfare and identity of people belonging to poor countries.

21.   1. In terms of economic growth, China has clocked up strong economic growth since 1980, at spectacular 9 % plus and India at nearly 6 %.

2. Both countries have opened upto international trade and capital in the past quarter of a century, decisively in China and more hesitantly in India.

3. China's per capita GDP Growth has averaged 8 % , more than double the growth rate of Indian per capita GDP.

   (Any other relevant points)

22.   1. The government should continue with agricultural subsidies as farming in India continues to be a risky business.

2. Majority of the farmers are very poor and will not be able to afford the require inputs without the subsidies.

3. Eliminating subsidies bill increase the income and inequality between rich and poor farmers and violate the ultimate goal of equity.

(Any other relevant points)

23.   1. Development of infrastructural facilities such as education and health, landforms etc.

2. The experimentation under decentralized government enables to assess the economic, social and political cost of success or failure.

3. Agricultural reforms brought prosperity to a vast no of poor people.

   (Any other relevant points)