

**STUDY**  
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**Sample Paper**  
(2018-19)

Date : \_\_\_\_\_  
Duration : 3 Hrs.  
Max. Marks : 80

**Economics**

**Class**  
**XI**

**Instructions:**

- All questions are compulsory.
- Question numbers 1-4 and 13-16 carry the weightage of 1 mark. They need to be answered in single sentence.
- Question numbers 5-6 and 17-18 carry the weightage of 3 marks. Answer to them should not exceed 60 words.
- Question numbers 7-9 and 19-21 carry the weightage of 4 marks. Answer to them should not exceed 80 words.
- Question numbers 10-12 and 22-24 carry the weightage of 5 marks. Answer to them should not exceed 120 words.
- Use of calculators is not allowed.

**Section A – Micro Economics**

1. Give one example of normative statement. [1]
2. What is the area under price line equal to. [1]
3. What happens to profit/losses in the long run if firms are free to enter the industry? [1]
4. Factor ratio remains same under law of variable proportions. True or false. [1]
5. Why are firms said to be interdependent in an oligopoly market? Explain. [3]
6. Complete the following PPC and comment on the shape of a curve it is likely to attain. [3]

| Combinations | Tea | Coffee | MRT   | MOC |
|--------------|-----|--------|-------|-----|
| A            | 15  | 0      | —     | —   |
| B            | —   | 1      | 1 : 1 | —   |
| C            | —   | 2      | 2 : 1 | —   |
| D            | 9   | —      | —     | —   |
| E            | 5   | —      | —     | —   |
| F            | 0   | 5      | 5 : 1 | —   |

**OR**

- (a) Distinguish between microeconomics and macroeconomics with example.
- (b) Explain the central problem of 'for whom to produce' with example.
7. Raj buys more of good X either when it's price falls or when the price of its substitute rises. Distinguish between these two situations with the help of a diagram and a schedule. [4]
8. (a) Give example of a good which is normal good for one household and inferior good for another household.
- (b) When price of commodity falls by Rs. 2 per kg its quantity demanded increases by 2.5 kgs. Calculate the original and new demand if the price before change was Rs. 10 per unit and the shape of demand curve of a commodity is rectangular hyperbola. [2+2]
9. State two conditions of consumer equilibrium in equi-marginal utility analysis and find equilibrium in the following table when price of bread is Rs. 4, price of milk is Rs. 2 and consumers income is Rs. 16. [4]

| Combinations | MU of bread | MU of milk |
|--------------|-------------|------------|
| 1            | 16          | 14         |

# Sample Economics Paper

**Victor M. Corman**



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