



BRAIN INTERNATIONAL SCHOOL

SESSION 2024-25

CLASS: XI

REVISION SHEET

SUBJECT: ECONOMICS

STATISTICS

- 1 What is the reason behind all economic problems?
 - a) Abundance
 - b) Allocation
 - c) Wants
 - d) Scarcity 1

- 2 Sampling scheme where the units constituting the sample are selected at regular interval after selecting the very first unit at random with equal chance is called
 - a) Cluster sampling
 - b) Stratified sampling
 - c) Systematic random sampling
 - d) Purposive sampling 1

- 3 What do you mean by correlation? 1

- 4 Explain continuous exclusive series with the help of an example. 1

- 5 in which base year quantities are used
 - a) Fisher's
 - b) Laspeyre's
 - c) Paasche's
 - d) None of these

- OR

- in which current year quantities are used
 - e) Fisher's
 - f) Laspeyre's
 - g) Paasche's
 - h) None of these 1

- 6 Statement 1: Personal Interviews are inexpensive .
Statement 2: Hence this method is used for a wide coverage.
 - a) Statement one is true and 2 is false
 - b) Statement 2 is true and 1 is false
 - c) Both the statements are true.
 - d) Both the statements are false.

7. One of the drawbacks of the Direct personal investigation method is .
 - a) It is very costly and time taking process
 - b) Lacks reliability
 - c) Questions might be misinterpreted
 - d) Difficult to get original data 1

8. State the difference between statistics in singular and plural sense.

9. Calculate Coefficient of correlation using assumed mean method:

X	2	4	6	8	10
Y	1	2	3	4	5

10 Assertion (A): Prepaid postage stamps should be affixed.

Reason (R): Informants should be required to spend for posting the questionnaires back.

- Both A and R are true and R is the correct explanation of A.
- Both A and R are true but R is not the correct explanation of A.
- A is true but R is false.
- A is false but R is true.

11 Stubs are 1

12 Simple average of price relative method of computing index number suffers from certain limitations. Enumerate those limitations. 3

13 Calculate mode from the following data.

Marks	0-10	10-20	20-30	30-40
Number of Students	4	10	20	35

OR

14. Find out the median of the data given below by

X	160	150	152	161	156
Frequency	5	8	6	3	7

15 The marks obtained by 25 students in a class are as follows:

22, 28, 30, 32, 35, 37, 40, 41, 43, 44, 45, 45, 48, 49, 52, 53, 54, 56, 56, 58, 60, 62, 65, 68, 69 4

- Arrange the above data in the form of a frequency distribution taking class interval. 20-29, 30-39, 40-49, 50-59, 60-69
- Form the less than cumulative frequency distribution also.

16 Construct a frequency polygon without using histogram for the following data.

Wages (in Rs.)	0-10	10-20	20-30	30-40	40-50	50-60
Number of Workers	10	18	35	30	20	12

17 Construct a histogram for the following frequency distribution.

Marks Obtained	1-10	11-20	21-30	31-40	41-50	51-60	60-70	70-80
Number of Students	4	6	12	20	8	10	8	3

18 Write any three uses of index number especially in economics. 4

19 Calculate the weighted average of price relative index for 2016 on the basis of 2012 from the following data. 6

Commodity	W	p0	p1
		2012	2016
A	10	15	20
B	8	10	12
C	6	5	8

D	6	10	13
E	4	4	5

20 Calculate arithmetic mean from the following data using step deviation method.

Size	20-29	30-39	40-49	50-59	60-69
Frequency	10	8	6	4	2

MICROECONOMICS

21 Which of the following statements is correct?

- a) Stock and supply are always equal.
- b) Stock refers to the quantity which comes to market for sale.
- c) Supply does not depend on government's tax policy.
- d) There is difference between supply and stock. 1

22 A point outside the PPF indicates:

- a) Fuller utilization of resources
- b) Unattainable combination
- c) Attainable combination
- d) Under utilization of resources

23 Which of the following illustrates a decrease in the unemployment using the PPC?

- a) A movement from a point inside the PPC to a point towards the PPC
- b) A movement from a point on the PPC to a point inside the PPC
- c) A movement down along the PPC
- d) A rightward shift of the PPC 1

24 When a firm's $TR < TC$, it can still cover its normal profit

- a) TRUE
- b) None of these 1
- c) Can't say
- d) False

25 In case of perfect competition:

- i. a firm is able to charge higher price
- ii. a firm is able to charge uniform price
- iii. a firm is able to sell any amount at the prevailing price

- a) only i
- b) Both ii and iii
- c) only ii
- d) only iii

26 Which of the following statement is true?

. Average Revenue and Marginal Revenue curves have a positive slope.

- i. MR curve lies above AR curve. ($AR > MR$)
 - ii. Marginal Revenue falls twice the rate of Average Revenue.
 - iii. So long as Marginal Revenue decreases and is negative, Total Revenue increases at a diminishing rate.
- a) only iii
 - b) only i
 - c) only iv
 - d) only ii 1

27 Money costs mean

- a) Money expenditure of a producer in the production process

- b) Money expenditure on purchase of goods from the factory
 - c) Money spent by the consumers
 - d) Money expenditure on output 1
- 28 The substitute goods of a normal good are those that can be used
- a) Does not exist
 - b) Along with each other
 - c) In place of each other
 - d) Together 1
- 29 What happens to total revenue when Marginal revenue is zero
- a) TR rises
 - b) TR falls
 - c) TR is maximum and constant
 - d) TR is also zero 1
- 30 Can the AC be less than the MC when AC is falling
- a) None of these
 - b) Can't say
 - c) No
 - d) Yes

OR

Total cost is the vertical summation of:

- a) TFC and TVC
- b) AFC and AVC
- c) none of these
- d) AFC and AVC 1

31 Assertion (A): Total expenditure goes in the same direction as the price does. Reason (R): With rising in the price of a commodity total expenditure decreases and with a fall in its price total expenditure increases.

- a) Both A and R are true and R is the correct explanation of A.
- b) Both A and R are true but R is not the correct explanation of A.
- c) A is true but R is false.
- d) A is false but R is true. 1

32 Assertion (A): Each point on the indifference curve shows one combination of two commodities. 1

Reason (R): Each combination offers the same level of satisfaction to the consumer.

- a) Both A and R are true and R is the correct explanation of A.
- b) Both A and R are true but R is not the correct explanation of A.
- c) A is true but R is false.
- d) A is false but R is true.

33 Define marginal opportunity cost along with a PPC. 3

34 Explain any two factors that affect Price Elasticity of Demand.

OR

Price Elasticity of Demand of a good is (-) 0.75. Calculate the percentage fall in its price that will result in 15% rise in its demand. 3

35 A and B are complementary goods. Explain the effects of change in price of A on demand for B. 4

36 Explain the problem of what to produce with the help of an example. Does it arise in every economy?

37 Assuming that no resources are equally efficient in production of all good name the curve which shows production 4

38 Define a budget line. When can it shift to the right? 4

39 Complete the following Table. 6

Output(Units)	Average Cost(Rs)	Marginal Cost (Rs)
1	12	--
2	10	--
3	--	10
4	10.5	--
5	11	--
6	--	17

40 Explain three properties of Indifference Curves.

41 Explain the outcome of the following features of a perfectly competitive market.
Freedom to the firms to enter the industry.
Freedom to the firms to leave the industry. 6