

GENERAL INSTRUCTIONS

- (i) All questions in both sections are compulsory. However, there is internal choice in some questions.
- (ii) Marks for questions are indicated against each question.
- (iii) Question No.1-4 and 13-16 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence.
- (iv) Question No.5-6 and 17-18 are short answer questions carrying 3 marks each. Answers to them should not normally exceed 60 words each.
- (v) Question No.7-9 and 19-21 are also short answer questions carrying 4 marks each. Answers to them should not normally exceed 70 words each.
- (vi) Question No.10-12 and 22-24 are long answer questions carrying 6 marks each. Answers to them should not normally exceed 100 words each
- (vii) Answers should be brief and to the point and the above word limit be adhered to as far as possible

SECTION A — MICRO ECONOMICS

- 1. Which of the following factors do not determine the shift of the supply curve of a good?
a. Goods and services tax b. Price of inputs c. Price of the given good d. Price of other goods
- 2. In a market situation where more can be sold by lowering the price of the good the relation between MR and AR is :
a. $MR > AR$ b. $MR = AR$ c. $MR < AR$ d. None of the above
- 3. Which of the following is a normative statement?
a. Economics is a supply of choices
b. Government should be concerned about the increasing population in the country
c. Law of supply establishes a direct relationship between price and supply
d. There is a growing concern about increased pollution levels in the city

OR

What is the slope of PPC and how do we calculate it?

- 4. From the point of view of social welfare, the government should impose heavy taxes on those products whose elasticity of demand is
a. More than 1 b. Equal to 1 c. Less than 1 d. Zero
- 5. Goods X and Y are complimentary goods while goods X and Z are substitute goods. What will happen to good Y and good Z, if price of good X increases from Rs. 10 to Rs. 20 the prices of good Y and good Z remaining unchanged at Rs. 10? Discuss.
- 6. Kerala floods will have no impact on the PPC. Do you agree? Justify.

OR

“PPC is affected when the resources are ineffective utilized”. Do you agree? Justify.

- 7. A consumer spends Rs. 400 on a good priced at Rs. 8 unit. When the price rises by 25%, the consumer continues to spend the same amount. Calculate the price elasticity of demand and comments on the degree of magnitude of elasticity of demand.
- 8. What does the gap between average cost curve and average variable cost curve indicate and can these two curves ever meet? Explain. Use diagram.
- 9. Explain the implications of the following :
a. Interdependence between firms in Oligopoly. b. No close substitutes under Monopoly.
- 10. a. Explain the meaning of the terms Budget Set and Budget Line.
b. What is the slope of IC and budget line and how do we calculate it.
c. What happens if slope of IC is not equal to slope of budget line?

11. What will be the impact on market price and quantity exchanged when :
- There is a rightward shift in demand curve.
 - Both the demand and supply curve decrease in the same proportion. Also mention the chain of effects wherever possible.

OR

What is meant by Maximum price Ceiling? Who imposes it and when? Whom does it benefit? Discuss the consequences of it on the economy. Use diagram.

12. Why is the behaviour of Production when a factor changes? Explain with the help of a schedule and diagram.

SECTION B — STATISTICS

13. Give formula to calculate Karl Pearson's correlation from Assumed mean method.
14. What will be the Coefficient of Range from the following data ?
Pocket Money (Rs.) 100, 120, 160, 200, 165, 170, 180, 140, 150
15. State any two problems in the construction of Index Numbers.
16. Give any one difference between exclusive and inclusive series.
17. Find standard deviation of X series if coefficient of correlation between X and Y is $1/4$, number of terms are 10 standard deviation of Y is $30/2$ and product of summation of deviation of X and Y is 20.
18. Calculate the coefficient of correlation by spearman's rank correlation :

X	19	24	12	23	19	16	19	24
Y	9	22	20	14	22	18	10	15

19. Calculate Quartile Range and Coefficient of Quartile deviation from the following data :
82, 84, 86, 83, 80, 88, 85, 89, 79, 86
20. Calculate the Mean Deviation from Median following data :

Age :	20-25	25-30	30-35	35-40	40-45	45-50
No. of persons :	170	110	80	45	40	35

21. Calculate Mode Graphically from the following information :

Age	20-30	30-40	40-50	50-60	60-70	70-80	80-90	90-100
People	12	14	8	16	10	12	7	11

22. Construct Index numbers of prices from the data given below by applying Aggregative Price Index and Cost of living Index.

Commodities	Price (base year)	Quantity (base year)	Price (current year)	Quantity (base year)
A	2	40	3	20
B	1.5	30	2.5	40
C	1	50	1.5	30
D	2.5	20	2	80

- 23.
- | Marks | 0-20 | 20-40 | 40-60 | 60-80 | 80-100 |
|----------------------------|-------------|--------------|--------------|--------------|---------------|
| No. of Student (section A) | 20 | 22 | 15 | 18 | 25 |
| No of Student (Section B) | 10 | 15 | 25 | 25 | 25 |

- Find out student of which class are more consistent scorer?
 - Students of which class are higher scorer?
24. a. Average Pocket money of 300 kids in a society were Rs. 120/day. Family of 8 members in which there were total of 4 kids comes to society with total pocket money of Rs. 320. Find out the new mean.
- b. 250 students of class XI scored 86 marks. Find number of students in section A and B (Number of students will be in decimals)

