



B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL



Class: XI

Date: 23/02/2026

ECONOMICS

Duration: 3 Hrs

Max. Marks: 80

Admission No:

SET - I

Exam No.

GENERAL INSTRUCTIONS: -

1. This question paper contain two sections:

Section A – Micro Economics

Section B- Statistics for Economics

2. This paper contain 20 Multiple Choice Questions of 1 mark each.

3. This paper contains 4 Short Answer Questions of 3 marks each to be answered in 60 to 80 words.

4. This paper contains 6 Short Answer Questions of 4 marks each to be answered in 80 to 100 words.

5. This paper contains 4 Long Answer Questions of 6 marks each to be answered in 100 to 150 words

MICRO ECONOMICS

1. There are two statements given below, marked as Assertion (A) and Reason (R). Read the statements and choose the correct option. 1)

Assertion (A): Primary data are original.

Reason (R): Primary data are collected from the source of origin.

Alternatives:

(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)

(b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)

(c) Assertion (A) is true but Reason (R) is false.

(d) Assertion (A) is false but Reason (R) is true

2. Read the following statements – 1)

I. Statistical data are numerically expressed.

II. Statistics include presentation of data.

III. Statistical data are collected in a systematic manner.

IV. Statistics involve interpretation of data.

Identify from above statements, characteristics of statistics in plural sense

A. I and III

B. I, II and III

C. I, II, III and IV

D. III and IV

3. The correlation between price of a car and demand of a pen is : 1)

(a) Positive

(b) Negative

(c) Zero

(d) None

4. If the value of Median is 20 and the value of Mean is 24, calculate value of Mode. 1)
 a) 12 b) 11
 c) 10 d) 14

5. Read the following statements carefully: 1)

Statement 1: The difference between base year and current year should be very large.

Statement 2: The base periods should be free from all sorts of abnormalities like war, floods, earthquakes, labour strikes etc.

In light of the given statements, choose the correct alternative from the following:

- (a) Statement 1 is true and Statement 2 is false.
- (b) Statement 1 is false and statement 2 is true
- (c) Both Statement 1 and 2 is true.
- (d) Both Statement 1 and 2 are false.

6. The class mid value of a frequency distribution is: 1)

- (a) Half the sum of upper-class limit and lower-class limit
- (b) Half the difference between upper-class limit and lower-class limit
- (c) Upper-class limit and lower-class limit x 2
- (d) Half the product of upper-class limit and lower-class limit

7. Which one of the following is not an advantage of mailing questionnaire method? 1)

- (a) Less expensive. (b) Can reach remote areas.
- (c) Best for sensitive question. (d) Reactions of respondent cannot be watched.

8. Classification of data with reference to geographical location are called: 1)

- (a) Quantitative classification (b) Qualitative classification
- (c) Chronological classification (d) Spatial classification

9. The heading of the row given in the first column of a table are called: 1)

- a. Stubs b. Titles
- c. Captions d. Prefatory notes

10. Conventionally, Index numbers are expressed in terms of: 1)

- (a) Percentage (b) Ratio
- (c) Whole numbers (d) Relative value

11. "Statistics is an indispensable tool for economists." 3)

Justify this statement with at least three suitable reasons.

12. Calculate mean of the given data, using short -cut method: 3)

Daily wages	2 - 4	4 - 6	6 - 8	8 - 10	10 - 12	12 - 14	14 - 16	16 - 18
No. of workers	11	14	20	32	25	7	5	2

OR

Calculate the median from the following data:

Size	More than 50	More than 40	More than 30	More than 20	More than 10
Frequency	0	40	98	123	165

13. Calculate the rank coefficient of correlation from the following data: 4)

X	90	88	78	78	74	70	65	62
Y	18	25	30	30	30	42	38	47

14. Find mode of the distribution from the following data using grouping method: 4)

Class	Frequency
Less than 15	3
Less than 20	10
Less than 25	26
Less than 30	38
Less than 35	47
Less than 40	52
Less than 45	55

15. Calculate the Price Index Number for the year 2024 with base year 2023, using: 4)

1. Laspeyres Price Index

2. Paasche Price Index

Commodity	Price in 2023	Quantity in 2023	Price in 2024	Quantity in 2024
A	10	5	12	6
B	20	4	25	3
C	30	2	36	2

OR

“Index numbers are economic barometers which help us measure changes over time.”

With reference to the above quote, discuss the major uses of index numbers in measuring changes in economic conditions.

16. A. Read the following passage carefully:

The census of India provides most complete and demographic record of population. The census is being regularly conducted every ten years since 1881. The census officials collect information on various aspects of population such as size, density, sex ratio literacy etc. The data collected is useful in determining tendencies in density of population, literacy rates, infant mortality rate, sex ratio etc. census data is interpreted and analysed to understand many economic and social issues in India.

Answer the following questions based on above passage:

- (i) - Which method will be used to collect the data in the above passage? 1)
- (ii) - Distinguish between census and sampling methods of data collection. 3)

B. Draw a blank table with a name and label all its parts. 2)

OR

A. Discuss the principles which should be followed while drafting a good questionnaire. 3)

B. Distinguish between random and stratified sampling. 3)

17. A.

Calculate missing frequency from the given information, if mean of the series is 30.

3)

Marks	5	15	25	35	45	55
No. of students	5	7	12	?	5	3

B.

3)

Marks	10	20	30	40	50
No. of students	3	5	9	5	3

(i) Calculate the Mean Marks

(ii) If the Median Marks are 30, find the Mode.

MICRO ECONOMICS

18. "To increase the production of one good by 1 unit more and more units of the other good have to be sacrificed since the resources are limited and are not equally efficient in the production of both the goods". In this case PPC will be:

1)

(a) Concave to the origin

(b) Convex to the origin

(c) Straight Line

(d) None of above

19. Read the following statement.

I. There is an inverse relationship between price of a normal goods and its quantity demand.

1)

II. When income of the consumer rises, demand for inferior goods fall.

III. Giffen goods are the exceptions to law of demand. Which of above are correct?

(a) I & II

(b) I, II & III

(c) I, III

(d) II ,III

20. A consumer is consuming two goods X and Y and is in equilibrium. The prices of X and Y are Rs.4 and Rs.5 respectively and Marginal Utility of Good X is 20 utils. What will be the Marginal Utility of Good Y if Marginal Utility of Money is 5? (Choose the correct alternative)

1)

(a) 100

(b) 25

(c) 50

(d) 15

21. There are two statements given below, marked as Assertion (A) and Reason (R).

1)

Read the statements and choose the correct option.

Assertion (A): When price of a good increases, demand for its substitute good rise.

Reason (R): Substitute goods are those goods which can be interchanged for use.

(a) A is true but R is false.

(b) A is false but R is true.

(c) Both A and R are true and R explains A

(d) Both A and R are true but R does not explain A.

22. Which of the following best represents a **budget line**?

1)

(a) A curve showing different combinations of two goods that give the same level of satisfaction to the consumer.

(b) A straight line showing various combinations of two goods that a consumer can buy with a given income and given prices.

(c) A line showing the relationship between total utility and quantity consumed.

(d) A curve showing the relationship between price and quantity demanded of a good.

23. When 5 units of a good are sold TR is 100. MR of 6th unit is 8. At what price 6th unit sold.

1)

(a). Rs. 28 per unit

(b). Rs. 20 per unit

(c). Rs. 18 per unit

(d). Rs. 12 per unit

24. There are two statements given below, marked as Assertion (A) and Reason (R). 1)
 Read the statements and choose the correct option.

Assertion (A): Total product will increase only when marginal product increases.

Reason (R): When marginal product decreases but remains positive, the total product increases at a decreasing rate.

- (a). A is true but R is false. (b) A is false but R is true.
 (c). Both A and R are true and R explains A. (d) Both A and R are true but R does not explain A

25. Madiha, Anshika, Akshat are 3 friends talking about the relationship between marginal cost (MC) and average cost (AC): 1)

- Madiha says: “MC curve intersect AC curve from its highest point”.
- Anshika: says “MC curve does not intersect AC curve at all”.
- Akshat says: “MC curve intersect AC curve from its lowest point”.

Out of the three, who is correct?

- (a) Madiha (b) Anshika
 (c) Akshat (d) all of the above

26. Choose the correct pair of statement given in column I and column II. 1)

Column - I	Column - II
(a) Price Floor	(i) It is the maximum price fixed at level lower than equilibrium price by the government
(b) Price Ceiling	(ii) It is the maximum price at level lower than the equilibrium price fixed by government
(c) Support Price	(iii) It is the upper limit of price above which producers cannot charge price.
(d) Control price	(iv) It is the maximum limit of price fixed by government to protect the interest of consumers.

- (a) i (b) ii
 (c) iii (d) iv

27. In a perfect competition market, a firm is a price taker and market is a price maker. 1)
 _____ curve is horizontal straight line parallel to x-axis.

- (a) Marginal Cost (b) Total Cost
 (c) Marginal Revenue (d) Total Revenue

28. What will be the impact of recently launched “Vikash Mela” by the Govt. of Odisha, on the production possibility curve. 3)

OR

Calculate Marginal Opportunity Cost (MOC) of commodity X for the given combination and comment on its shape.

Good X	0	1	2	3	4	5
Good Y	50	45	40	35	30	25

29. Why does the Govt intervene in the market with “ceiling price”? Mention its effects and remedial measure with a diagram. 3)

30. “A farmer practically experiences the operation of the law of variable proportions in agricultural production”. 4)

Elucidate the statement in terms of total product and marginal product with suitable example and diagram.

OR

Read the following passage carefully:

Firms must weigh the opportunity cost of producing one good versus another. A farmer with farmland suited for both corn and soybeans must decide how much of each crop to plant. As the price of soybean falls, more and more land will be used for plantation of corns. Oil refiners will be guided by the relative price of fuel oil, gasoline, and kerosene oil in deciding how much of each to refine. Higher price of fuel tends to lower the supply of other refined oil products. Firms must compare today's prices with those expected in the future.

Answer the following questions based on above passage

A- What are the various factors that determine the supply of a commodity? Name them. 2)

B- If the price of soybean rises, what will happen to supply of corns? 2)

31. **A.** Calculate the of price elasticity of demand if, with a rise in the price of good-X from Rs.10 to Rs. 12, the quantity demanded falls by 40% and comment on its elasticity. 2)

B. A consumer consumes only two goods X and Y both priced at Rs.3 per unit. 2)

If the consumer chooses a combination of these two goods with Marginal Rate of Substitution equal to 3, is the consumer in equilibrium?

What will a rational consumer do in this situation?

32. **(A)** Is the following statement true or false? Give reasons. 2)

Excess supply of commodity exists when its market price is greater than its equilibrium price.

(B) What will be the effect on equilibrium price and equilibrium quantity, when price of complementary goods increase? 2)

33. **(A)** Complete the following table of costs: 3)

Output	Total cost (Rs.)	Average Variable Cost	Marginal cost
0	24	0	---
1	44	--	20
2	--	15	--
3	--	--	15
4	88	--	19

(B) Explain the nature and behaviour of Average Fixed Cost with the help of a schedule and Diagram. 3)

OR

(A) Explain the relationship between AR and MR when: 4)

(i) Price remains constant (ii) Price falls with rise in output.

(B) Draw diagrams to show when Elasticity of supply is (i) equal to one & (ii) less than one. 2)

34. Read the text given below and answer the questions that follow:

Ritu is a Class XI student who receives ₹900 per month as pocket money. She spends this amount on two goods:

Good X: Fruit Juice (₹30 per glass)

Good Y: Notebooks (₹60 per notebook)

Ritu is a rational consumer and always tries to use her limited income to get maximum satisfaction. The satisfaction she gets from consuming goods is known as utility. When Ritu consumes more and more glasses of fruit juice, the additional satisfaction from each extra glass gradually decreases. This behaviour follows the Law of Diminishing Marginal Utility.

To maximise satisfaction, Ritu allocates her income by comparing the marginal utility per rupee spent on juice and notebooks. She reaches consumer's equilibrium when the marginal utility per rupee spent on both goods becomes equal.

Ritu's preferences can also be represented with the help of indifference curves. Each indifference curve shows combinations of juice and notebooks that give her the same level of satisfaction. Her income and prices together form her budget set, represented graphically by a budget line. In the market, the quantity of juice demanded by Ritu depends on its price, her income, tastes, and prices of related goods. When the price of juice changes, the quantity demanded also changes, causing a movement along the demand curve. However, when factors other than price change, there is a shift in the demand curve. Ritu also observes how her demand for juice changes when its price changes. This responsiveness of quantity demanded to a change in price is known as price elasticity of demand. She measures it using the percentage change method and the total expenditure method.

- (A) What factor will prompt Ritu's demand for juice to 'expand' and 'decrease'. 3)
Use diagram to explain the situation.

- (B) Explain 'Giffen goods' as an exception to the law of demand. 2)

- (C) What is the slope of budget line? 1)

*****All THE BEST*****