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## CAREER INSTITUTE LIMITED

**CLASS: 11**
**Question Paper**
**ECONOMICS**

**Time : 3 Hours** **Date : 12.12.2025** **M.M. – 80**

**General Instructions:**

1. This question paper contains two sections:
   **Section A –** Statistics (40)
   **Section B –** Micro Economics (40)
2. Marks for questions are indicated against each question.
3. Question Nos.1-10 and 18-27 are MCQ carrying 1 mark each.
4. Question Nos. 11-12 and 28-29 are short answer questions carrying 3 marks each and are to be answered in 60 -80 words each.
5. Question Nos. 13-15 and 30-32 are also short answer questions carrying 4 marks each and are to be answered in 80-100 words each.
6. Question Nos. 16-17 and 33-34 are long answer questions carrying 6 marks each and are to be in 100-150 words.
7. Word limit is to be followed only for theory questions.

**Section : A** **40**

**Questions** **Marks**

**1.** **Assertion (A):** 100, 95, 48, 86, 35, 65, 90, 54, 65, 98 are the scores of a class of 10 students in Statistics. This is an example of statistical data. (1)

**Reason (R):** The statistical data are expressed in numbers and have to have some homogeneity.

(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. Paasche index is based on
(d) A is false but R is true

**2.** **A composite price index based on the prices of a group of items is known as the** (1)

(a) Laspeyres Index (b) CPI
(c) Paasche Index (d) Aggregate price index

**3.** **If the relationship between x and y is positive, as variable y decreases, variable x** (1)

(a) Increases (b) Remains same
(c) Changes linearly (d) Decreases

**4.** **Calculate price index number for 2004 taking 1994 as the base year from the following data by simple aggregative method:** (1)

| **Commodities** | **A** | **B** | **C** | **D** | **E** |
|---|---|---|---|---|---|
| **Price (1994) (Rs.)** | 100 | 40 | 10 | 60 | 90 |
| **Price (2004) (Rs.)** | 140 | 60 | 20 | 70 | 100 |

(a) 140 (b) 150
(c) 120 (d) 130

**5.** **If with the rise of 10% in prices the wages are increased by 20%, the real wage increase** (1)
(a) 2 (b) 30
(c) 10 (d) 20

**6.** **Simple aggregate of quantities is a type of** (1)
(a) Quantity indices
(b) Quantity control
(c) Both Quality control and Quantity Indices
(d) Price control

**7.** **Statistics is useful for:** (1)
(a) All of these (b) General masses
(c) Economists (d) Trader

**8.** **If you are interested in how the government expenditure have fluctuated over time, it would be best to use:** (1)
(a) Pie graph (b) Time series graph
(c) Histogram (d) Frequency Curve

**9.** **A weighted aggregate price index where the weight for each item is its current period quantity is called the** (1)
(a) Laspeyres Index (b) Paasche Index
(c) Consumer Price Index (d) Aggregate inde

**10.** **Calculate the correlation coefficient between x and y and comment on their relationship** (1)

| **X** | **3** | **2** | **1** | **1** | **2** | **3** |
|---|---|---|---|---|---|---|
| **Y** | 9 | 4 | 1 | 1 | 4 | 9 |

(a) 0.47 (b) 0.25
(c) 0.0 (d) 0.99

**11.** Can the CPI for urban non-manual employees represent the changes in the cost of living of the President of India? (3)

**12.** Mean marks obtained by 100 students are estimated to be 40. Later on it is found that one value was read as 83 instead of 53. Find out the 'corrected' mean. (3)

**OR**

The arithmetic mean of 1, 3, 5, 6, X and 10 is 6, then find the value of X.

**13.** **Convert the following inclusive series into exclusive series.** (4)

| Class Interval | 1-5 | 6-10 | 11-15 | 16-20 | 21-25 |
|---|---|---|---|---|---|
| Number of Workers | 10 | 15 | 20 | 25 | 30 |

**14.** **Distinguish between classification and tabulation of data.** (4)

**OR**

**What is shown on X-axis and Y-axis of a graph?**

**15.** **Explain law of statistical regularity and law of inertia of large numbers in short.** (4)

**16.** **Calculate coefficient of rank correlation from the following data.** (6)

| X | 48 | 33 | 40 | 9 | 16 | 16 | 65 | 24 | 16 | 27 |
|---|---|---|---|---|---|---|---|---|---|---|
| Y | 13 | 13 | 24 | 6 | 15 | 4 | 20 | 9 | 6 | 19 |

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**17.** **Calculate the upper and lower quartiles for the following frequency distribution.** (6)

| Class Interval | 13-25 | 25-37 | 37-49 | 49-61 | 61-73 | Total |
|---|---|---|---|---|---|---|
| Frequency (f) | 6 | 11 | 23 | 7 | 3 | 50 |

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**OR**

**Calculate arithmetic mean with the help of following data using step deviation method.**

| Marks (Less Than) | 10 | 20 | 30 | 40 | 50 | 60 |
|---|---|---|---|---|---|---|
| Number of Students | 3 | 10 | 20 | 25 | 28 | 30 |

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**Section B** **40**

**18.** **In the case of contraction of supply, we move:** **(1)**

(a) from upper point to lower point (b) to left on the another supply curve
(c) to right on the another supply curve (d) from lower point to upper point

**19.** **If MOC increases, the shape of PPC will be** **(1)**

(a) Concave (b) Inverted
(c) Straight (d) Conve

**20.** **The steeper is the negatively sloped demand curve, the further below is the marginal revenue curve.** **(1)**

(a) True (b) May be
(c) Can't say (d) Fals

**21.** **AR curve is more elastic under monopolistic competition than under monopoly due to:** **(1)**

(a) availability of close substitutes (b) high degree of government control
(c) low degree of government control (d) lack of close substitute

**22.** **The relationship between AC & MC is** **(1)**

(a) AC continues to fall till MC is greater than AC
(b) AC continues to fall till MC is less than AC
(c) AC continues to rise till MC is less than AC
(d) AC continues to fall till MC is equal to AC

**23.** **Assertion (A):** Goods whose demand is higher offer high prices and low profits to the producers. **(1)**

**Reason (R):** The producers will produce those goods which are more in demand and less in supply.

(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.

**24.** **Under perfect competition, the firm earns normal profit in the long run because of:** **(1)**

(a) fee entry and exit (b) large number of buyers and sellers
(c) absence of selling cost (d) homogeneous commodity

**25.** **AR is more elastic in monopolistic competition than in monopoly as** **(1)**

(a) Many close substitutes do not exist in monopolistic competition
(b) Many close substitutes do not exist in monopoly competition
(c) Many close substitutes exist in monopolistic competition
(d) Many close substitutes exist in monopoly competition

**26.** **Implicit costs are** **(1)**

(a) Same as explicit costs (b) Total cost
(c) Opportunity costs (d) Imputed cost

**27.** **The qty to be sold by a firm under perfect competition is also fixed by the market.** **(1)**

(a) True (b) Can't say
(c) May be (d) False

**28.** **What does a simple economy mean** **(3)**

**OR**

**What is PP Frontier? Write its assumptions.**

**29.** What will happen if the price prevailing in the market is **(3)**

(i) above the equilibrium price?
(ii) below the equilibrium price?

**30.** Explain the difference between 'change in demand' and 'change in quantity demanded'. **(4)**

**31.** The following table shows the total cost schedule for a competitive firm. It is given that the price of the good is ₹ 10. Calculate the profit at each output level. Find the profit-maximizing level of output. **(4)**

| **Output** | 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| **TC (Rs.)** | 5 | 15 | 22 | 27 | 31 | 38 | 49 | 63 | 81 | 101 | 123 |

**OR**

The market demand curve for a commodity and the total cost for a monopoly firm producing the commodity is given by the schedules below. Use the information to calculate the following:

| **Output** | **0** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|---|---|---|---|---|---|---|---|---|---|
| **Price** | 52 | 44 | 37 | 31 | 26 | 22 | 19 | 16 | 13 |

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| **Quantity** | **0** | **1** | **2** | **3** | **4** | **5** | **6** | **7** | **8** |
|---|---|---|---|---|---|---|---|---|---|
| **Total Cost** | 10 | 60 | 90 | 100 | 102 | 105 | 109 | 115 | 125 |

**Use the information given to calculate the following:**

(a) The MR and MC schedules

(b) The quantities for which MR and MC are equal

(c) The equilibrium quantity of output and the equilibrium price of the commodity

(d) The total revenue, total cost and total profit in the equilibrium

**32.** **Explain the concepts of** **(4)**

(i) Marginal Rate of Substitution (MRS),

(ii) Budget line, with the help of numerical examples.

**33.** **Calculate the MP of variable factor and indicate the various phases of Law of Variable Proportions from the following schedule:** **(6)**

| **Units of variable factor** | **0** | **1** | **2** | **3** | **4** | **5** | **6** |
|---|---|---|---|---|---|---|---|
| **TP (in units)** | 0 | 50 | 110 | 150 | 180 | 180 | 150 |

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**34.** **Answer the following questions** **(6)**

(i) When price of a commodity falls by Rs 1 per unit, its quantity demanded rises by 3 units. Its Price Elasticity of Demand is (-) 2. Calculate its quantity demanded if the price before change was Rs 10 per unit.

(ii) A consumer buys 30 units of a good at a price of Rs. 10 per unit. Price elasticity of demand for the good is (-)1. How many units the consumer will buy at a price of Rs. 9 per unit Rs. Calculate.