

Quarterly Examination 2017-2018

Std. : XI
Subject : Economics

Full Marks : 50
Time : 2hrs.+15 min.

(Attempt all questions from Part I and any three from Part II). The intended marks of questions or parts of the questions are given in brackets ().

Part I (10x2=20)

- Q.I** (a) What is microeconomics ? Give one feature of wealth definition.
(b) Distinguish between economic welfare and non-economic welfare.
(c) State the four phases of business cycle. Illustrate the four phases in a diagram.
(d) Explain any two features of factors of production.
(e) Define aggregate demand.
(f) Explain the central problem of 'How to produce'.
(g) Briefly explain any two importance of statistics in economics.
(h) Define secondary data.
(i) What is meant by 'Ogive' ?
(j) Draw a time series graph with the help of the following data.

Year	1951	1961	1971	1981	1991	2001	2011
Population in crores)	36	48	59	70	85	101	125

Part II (3x10=30)

- Q.II** (a) What do you understand by human wants ? Explain two main features of human wants.
(b) What is meant by market ? Distinguish between goods market and factor market.
(c) Define Utility. Mention any two basic features of Utility. [3+3+4]
- Q.III** (a) State two features of Marshall's welfare definition of economics.
(b) Explain any two characteristics of scarcity definition of economics.
(c) Give two differences between microeconomics and macroeconomics. [3+3+4]
- Q.IV** (a) What are the characteristics of statistical data ? Write any two.
(b) Explain two limitations of statistics.
(c) Differentiate between primary and secondary data. [3+3+4]

- Q.V** (a) Explain the two methods of collection data.
- (b) Explain the following methods of collecting primary data —
- (i) Direct personal Investigation
 - (ii) Mailed Questionnaires.
- (c) Explain the steps involved in the construction of a pie diagram with the help of an example. [3+3+4]

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