

Quarterly Examination 2018-2019
ECONOMICS

Class - XI

Time : 3Hrs.+15min. Reading Time

Full Marks : 80

PART I (10x2 = 20 Marks)

(Attempt all questions)

Q1. Answer briefly each of the following questions from (i) to (x)

- i. Give Robbin's definition of economics.
- ii. State two features of a socialist economy.
- iii. What do you understand by Census method.
- iv. Point out two merits of a mixed economy.
- v. Define Aggregate saving.
- vi. How does an increase in the quantity of resources affect the production possibility curve.
- vii. State any two differences between capitalistic and socialistic economies.
- viii. Mention any two limitations of statistics.
- ix. State any two methods of data collection.
- x. What do you mean by price mechanism.

PART II (12x5=60 Marks)

(Attempt any five questions from this part)

- Q2. a.** Differentiate between micro economics and macro economics. (3)
- b.** Define the following terms :
- i) Total utility
 - ii) General Price level
 - iii) wealth (3)

{Turn Over}

- c. Explain the central problems of an economy. Do all the economies have similar central problems. (6)
- Q3.** a. Explain the demerits of a capitalist economy. (3)
- b. List the main features of 'wealth' definition of economics. (3)
- c. Explain how price mechanism helps in solving basic problems faced by a capitalist economy. (6)
- Q4.** a. Explain any two central problems on a production possibility curve. (3)
- b. State the importance of statistics in economics. (3)
- c. Explain various methods of collection of primary data. (6)
- Q5.** a. Explain various sources of collecting secondary data. (3)
- b. What is meant by 'ogive' ? Construct a less than ogive for the following data. (6)

Height (inches)	Number of students (Cumulative Frequency)
Less than 59	0
Less than 62	5
Less than 65	23
Less than 68	65
Less than 71	92

- c. Which definition of economics is the best ? Give reasons in support of your answer. (3)

- Q6.** a. Explain the concepts of Income, Consumption and Saving. (3)
- b. Explain any three features of Socialism. (3)
- c. Write a note on the following :
I) SAARC II) EU (6)
- Q7.** a. State any three features of utility. (3)
- b. What do you understand by the word 'statistics'. (3)
- c. What is mixed economic system ? Explain its characteristic features. (6)