

**2020
ECONOMICS**

Total marks : 90

Time : 3 hours

General instructions:

- i) Approximately 15 minutes is allotted to read the question paper and revise the answers.*
 - ii) The question paper consists of 31 questions.*
 - iii) Marks are indicated against each question.*
 - iv) Answers to questions carrying 1 mark should not exceed one sentence.*
 - v) Answers to questions carrying 2 marks should not exceed 50 words.*
 - vi) Answers to questions carrying 4 marks should not exceed 80 words.*
 - vii) Answers to questions carrying 6 marks should not exceed 120 words.*
 - viii) Answers to questions carrying 8 marks should not exceed 200 words.*
- N.B: Check that all pages of the question paper is complete as indicated on the top left side.**

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|---|---|
| 1. Define microeconomics. | 1 |
| 2. State the law of supply. | 1 |
| 3. Define consumer's equilibrium. | 1 |
| 4. What is explicit cost? | 1 |
| 5. Define duopoly. | 1 |
| 6. What is a market? | 1 |
| 7. What is statistics? | 1 |
| 8. Who conducts census of India after every ten years? | 1 |
| 9. What is primary data? | 1 |
| 10. What is range? | 1 |
| 11. State the features of socialist economy. | 2 |
| 12. Differentiate between substitute goods and complementary goods. | 2 |
| 13. Differentiate between collusive and non-collusive oligopoly. | 2 |
| 14. State any two objectives of tabulation. | 2 |

15. State any two merits of median. 2
16. Explain the four factors of production. 4
17. State the four assumptions of the law of demand. 4
18. Explain the percentage method of measuring price elasticity of supply. 4
19. Explain the functions of statistics. 4
20. From the following frequency distribution table, calculate the modal value: 4

Marks	30-34	35-39	40-44	45-49	50-54	55-59	60-64
No. of students	3	5	12	18	14	6	2

21. Explain any two importance of time series. 4

Answer any **three** from questions 22 – 26. **3x6=18**

22. Explain the exceptions to the law of supply.
23. Explain any three factors determining elasticity of demand.
24. Explain producer's equilibrium in terms of TR – TC approach with the help of a diagram.
25. Explain any three features of monopoly.
26. Explain any three causes of shift in demand curves.

Answer any **two** from questions 27 – 29. **2x6=12**

27. Draw a pie diagram for the following data of sixth five year plan sector outlays.

Sector	Public outlay (in percentage)
Agriculture and Rural Development	25
Irrigation	15
Energy	20
Industry and minerals	15
Transport and communication	10
Social services and others	15

28. Calculate the standard deviation and coefficient of standard deviation of the following distribution of India.

11, 14, 17, 20, 23, 26, 29

29. From the following data, calculate Karl Pearson's coefficient of correlation.

X	6	8	12	15	18	20	24	28	31
Y	10	12	15	15	18	25	22	26	28

30. a. Explain change in quantity supplied and change in supply with the help of diagram.

Or

4+4=8

b. Explain the effects of government intervention in market price with the help of a diagram.

31. a. Calculate median, first quartile and third quartile.

3+2 1/2 + 2 1/2 =8

Class interval	Frequency
100 – 110	4
110 – 120	0
120 – 130	3
130 – 140	7
140 – 150	11
150 – 160	8
160 – 170	5
170 – 180	0
180 – 190	2

Or

b. Calculate the mean deviation and coefficient of mean deviation. (6+2=8)

Marks	10-20	20-30	30-40	40-50	50-60
No. of students	5	8	15	16	6
