Subject – Economics

Class – XI

General Instruction:
1. All questions in both the sections are compulsory.
2. Marks for questions are indicated against each.
3. Question Nos. 1-5 and 17-21 are very short-answer questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Question Nos. 6-10 and 22-26 are short-answer questions carrying 3 marks each. Answer to them should not normally exceed 60 words each.
5. Question Nos. 11-13 and 27-29 are also short-answer questions carrying 4 marks each. Answer to them should not normally exceed 70 words each.
6. Question Nos. 14-16 and 30-32 are long-answer questions carrying 6 marks each. Answer to them should not normally exceed 100 words each.
7. Answer should be brief and to the point and the above word limit be adhered to as far as possible.

STATISTICS FOR ECONOMICS

1. What is a random sample? 1
2. What is a Lorenz curve? 1
3. Define statistical series. 1
4. What is an index number? 1
5. What is a first step of a project? 1
6. “Statistics is both science as well as an art” Discuss The statement? 3
7. Define mode. How is it compute? 3
8. Write down the various measures of dispersion. 3
9. Compute the cost living index number using, aggregate expenditure method of the following information (3)

<table>
<thead>
<tr>
<th>Commodities</th>
<th>Q0</th>
<th>P0</th>
<th>P1</th>
</tr>
</thead>
<tbody>
<tr>
<td>Whet</td>
<td>20</td>
<td>10</td>
<td>12</td>
</tr>
<tr>
<td>Rise</td>
<td>5</td>
<td>30</td>
<td>35</td>
</tr>
<tr>
<td>Ghee</td>
<td>2</td>
<td>20</td>
<td>30</td>
</tr>
<tr>
<td>sugar</td>
<td>4</td>
<td>25</td>
<td>40</td>
</tr>
</tbody>
</table>

OR
Write note on:
   a) SENSEX
   b) NIFTY

10. Calculate median from the following data set. 3

<table>
<thead>
<tr>
<th>Mark in Hindi</th>
<th>0-10</th>
<th>10-20</th>
<th>20-30</th>
<th>30-40</th>
<th>40-50</th>
<th>50-60</th>
<th>60-70</th>
<th>70-80</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of students</td>
<td>5</td>
<td>15</td>
<td>18</td>
<td>12</td>
<td>20</td>
<td>15</td>
<td>7</td>
<td>3</td>
</tr>
</tbody>
</table>

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11. What are the qualities of a good questionnaire?  
12. Describe structure of project report.  
13. Calculate mean and standard deviation from the following series.  

<table>
<thead>
<tr>
<th>Mark in Hindi</th>
<th>20-30</th>
<th>30-40</th>
<th>40-50</th>
<th>50-60</th>
<th>60-70</th>
<th>70-80</th>
</tr>
</thead>
<tbody>
<tr>
<td>No. of students</td>
<td>5</td>
<td>15</td>
<td>0</td>
<td>22</td>
<td>11</td>
<td>7</td>
</tr>
</tbody>
</table>

OR

Discuss the kinds and degrees of correlation?

14. Draw a histogram for the following data and also draw the frequency curve on it.  

<table>
<thead>
<tr>
<th>Monthly income</th>
<th>No. of families</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-75</td>
<td>15</td>
</tr>
<tr>
<td>75-150</td>
<td>90</td>
</tr>
<tr>
<td>150-225</td>
<td>140</td>
</tr>
<tr>
<td>225-300</td>
<td>70</td>
</tr>
<tr>
<td>300-375</td>
<td>35</td>
</tr>
</tbody>
</table>

15. A student subject 40 mark in English, 65 in Hindi, 53 in maths, 49 in economics and 55 in statistics. Calculate weighted mean of the marks if weights are respectively 2, 1, 5, 5, and 3.

Or

Mention merits and demerits of Mean. And list out any three examples of ‘scope of averages in your class room’.

16. Following are the marks obtained by 10 students in two subjects, statistics and economics, calculate Spearman’s rank correlation.  

<table>
<thead>
<tr>
<th>Mark in statistics</th>
<th>20</th>
<th>25</th>
<th>30</th>
<th>45</th>
<th>31</th>
<th>48</th>
<th>21</th>
<th>10</th>
<th>26</th>
<th>34</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mark in Economics</td>
<td>5</td>
<td>19</td>
<td>20</td>
<td>42</td>
<td>21</td>
<td>47</td>
<td>20</td>
<td>10</td>
<td>12</td>
<td>33</td>
</tr>
</tbody>
</table>

INDIAN ECONOMIC DEVELOPMENT

17. What are the three pillars of economic reforms?  
18. What do you mean by privatization?  
19. What is 'poverty line'?  
20. What do you mean by under employment?  
21. What is the present growth rate of Indian economy?  
22. Discuss the important features of India’s demography during the British period?  
23. Discuss the green revolution and its consequences.  
24. What are the causes of poverty in India?  
25. Discuss the importance of non-farming employment?  

OR

Identify some major challenges of power sector in India?

26. How do you explain seasonal unemployment in agricultural?
27. What are the common goals of Indian five year plans? 4
28. Which are the important sources of human capital formation?
   OR
   What are the similarities and dissimilarities between physical capital and human capital? 4
29. Distinguish between renewable resources and non renewable resources. Give examples.
   Distinguish between commercial energy and non commercial energy. Give examples for both. 2+2=4
30. “Earth provides everything for every man's but not for every man's greed” interpret this famous statement of Gandhiji. 6
31. “Twenty first century will be the Asian century”-Manmohan Singh.
   Comment your opinion about these words.
   OR
   Compare the demographic features of India, China, and Pakistan 6
32. Discuss the gains and pains of globalization. 6
MARKING SCHEME
FINAL EXAMINATION (S2) 2010-11
STATISTICS FOR ECONOMICS

1. Its each and every unit of population has an equal chance of being selected. 1
2. Lorenz curve is a graphic method of measuring dispersions from the average. 1
3. Defined as things or attributes of things arranged according to some logical order. 1
4. Index number is a specialized average designed to measure the changes in group of related variables over period of time. 1
5. Identification of problem. 1
6. Statistics is the numerical statement of facts---- science
   Statistics evaluating social problems---- arts 1½ + 1½ = 3
7. The mode is that value in a series of observations which occurs with the greatest frequency. 1
   Compute mode
   • Individual series-which occurs maximum number items (repeated)
   • Discrete series- value of greatest frequency
   • Continues series —using the formula
   • Or explain with example give the mark 2 (1+2=3)
   ➢ Range
   ➢ Quartile deviation
   ➢ Mean deviation
   ➢ Standard deviation
   ➢ Lorenz curve
   ➢ Any three 1x3=3
9. Commodity | Q0 | P0 | P1 | P0q0 | P1q0
              |    |    |    |      |      
| Whet       | 20 | 10 | 12 | 200  | 240  |
| Rise       | 5  | 30 | 35 | 150  | 175  |
| Cheese     | 2  | 20 | 30 | 40   | 60   |
| Sugar      | 4  | 25 | 40 | 100  | 160  |

\[
\text{Aggregate expenditure method} = \frac{\sum p^1q^0 \times 100}{\sum p^0q^0} \\
= \frac{635 \times 100}{490} \\
= \frac{63500}{490} \\
= 129.59 \\
\text{Inflation 29.59\%} \]

1+1+1 = 3

Or
SENSEX
➢ Index of Bombay stock exchange
➢ Total 30 shares
➢ Present index above 20000

NIFTY
➢ Index of national stock exchange
➢ Total 50 shares
➢ Present index above 5000
1½ + 1½ = 3

10.

<table>
<thead>
<tr>
<th>Mark in Hindi</th>
<th>No. of students</th>
<th>cf</th>
</tr>
</thead>
<tbody>
<tr>
<td>0-10</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>10-20</td>
<td>15</td>
<td>20</td>
</tr>
<tr>
<td>20-30</td>
<td>18</td>
<td>38</td>
</tr>
<tr>
<td>30-40</td>
<td>12</td>
<td>50</td>
</tr>
<tr>
<td>40-50</td>
<td>20</td>
<td>70</td>
</tr>
<tr>
<td>50-60</td>
<td>15</td>
<td>85</td>
</tr>
<tr>
<td>60-70</td>
<td>7</td>
<td>92</td>
</tr>
<tr>
<td>70-80</td>
<td>3</td>
<td>95</td>
</tr>
<tr>
<td></td>
<td></td>
<td>95</td>
</tr>
</tbody>
</table>

\[ M = \frac{L_1 + N/2 - cf \times c}{f} \]

\[ M = 30 + \frac{47.5 - 38 \times 10}{12} \]

\[ M = 30 + \frac{95}{12} \]

\[ M = 30 + 7.91 \]

\[ \text{Median} = 37.91 \]

\[ 1 + 1 + 1 = 3 \]

11.
➢ Proper order of questions.
➢ Proper question number
➢ Avoid unnecessary questions.
➢ Simple and short questions.
➢ Any relevant answers.

12.
➢ Introduction
➢ Statement of the problem
➢ Objectives
➢ Methodology
➢ Analysis of data
➢ Limitation of the study
➢ Conclusions.
13. Mark in Hindi | No. of students | M | MF | d | fd | d² | fd²  
--- | --- | --- | --- | --- | --- | --- | ---  
20-30 | 5 | 25 | 125 | -37 | -185 | 1369 | 6845  
30-40 | 15 | 35 | 525 | -27 | -405 | 729 | 10935  
40-50 | 0 | 45 | 0 | -17 | 0 | 289 | 0  
50-60 | 22 | 55 | 1210 | -7 | -154 | 49 | 1078  
60-70 | 11 | 65 | 715 | 3 | 33 | 9 | 99  
70-80 | 7 | 75 | 525 | 13 | 91 | 169 | 1183  
80-90 | 0 | 85 | 0 | 0 | 0 | 0 | 0  
   | 60 | 3100 | -620 | 20140  

\[ X = \frac{\sum mf}{n} \quad \text{(Any other methods give the mark)} \]

Average mark of 60 students 61.67

\[ SD = \sqrt{\frac{\sum d^2}{n} - \left(\frac{\sum fd}{n}\right)^2} \]

\[ SD = \sqrt{20140/60 - (-620/60)} \]

\[ SD = \sqrt{335.67 - 10.33} \]

\[ SD = \sqrt{346} \]

\[ SD = 18.6 \]

Or

2+1+1=4

Kinds of correlation
- Positive and negative correlation
- Linear and non-linear correlation
- Simple, partial and multiple correlation

Degrees of correlation 2 + 2 = 4

<table>
<thead>
<tr>
<th>Perfect correlation</th>
<th>1</th>
<th>+ve or –ve )</th>
</tr>
</thead>
<tbody>
<tr>
<td>Higher correlation</td>
<td>99 to 75</td>
<td>(+ve or –ve )</td>
</tr>
<tr>
<td>Moderate correlation</td>
<td>74 to 25</td>
<td>(+ve or –ve )</td>
</tr>
<tr>
<td>Lower correlation</td>
<td>25 to 01</td>
<td>(+ve or –ve )</td>
</tr>
<tr>
<td>No correlation</td>
<td>0</td>
<td>-</td>
</tr>
</tbody>
</table>

14.
15. \[ \frac{\sum wx}{\sum w} = \frac{820}{16} = 51.25 \]

Or

Merit

a. Simplicity
b. Stability
c. Accuracy test
d. Any relevant answers.(ex)

Demerits

a. Unsuitability
b. Misleading conclusions
c. Effect of extreme items
d. Any relevant answers.(ex)

Scope of averages in class room

a. we can find average mark
b. it help formulation of policies
c. Find out average age, weight, height..Etc………
d. Any relevant answers.(ex) (any three) 2+2+2 = 6

16.

<table>
<thead>
<tr>
<th>Mark in statistics</th>
<th>Mark in Economics</th>
<th>Rank in statistics</th>
<th>Rank in Economics</th>
<th>D</th>
<th>( p^2 )</th>
</tr>
</thead>
<tbody>
<tr>
<td>20</td>
<td>5</td>
<td>9</td>
<td>10</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>25</td>
<td>19</td>
<td>7</td>
<td>7</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>30</td>
<td>20</td>
<td>5</td>
<td>5.5</td>
<td>0.5</td>
<td>0.25</td>
</tr>
<tr>
<td>45</td>
<td>42</td>
<td>2</td>
<td>2</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>31</td>
<td>21</td>
<td>4</td>
<td>4</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>48</td>
<td>47</td>
<td>1</td>
<td>1</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>21</td>
<td>20</td>
<td>8</td>
<td>5.5</td>
<td>2.5</td>
<td>6.25</td>
</tr>
<tr>
<td>10</td>
<td>10</td>
<td>10</td>
<td>9</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>26</td>
<td>12</td>
<td>6</td>
<td>8</td>
<td>2</td>
<td>4</td>
</tr>
<tr>
<td>34</td>
<td>33</td>
<td>3</td>
<td>3</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

\[ 12.5 \]
Spearman's rank correlation = \[ \frac{\sum D^2 + (m^3 - m)}{12} \cdot \frac{1}{n(n^2 - 1)} \]

\[ = \frac{12.5 + (2^3 - 2)}{12} \cdot \frac{1}{10(10^2 - 1)} \]

\[ = 1 - \frac{12.5 + 0.5}{990} \]

\[ = 1 - \frac{13}{990} \]

\[ = 1 - (6 \times 0.013) \]

\[ = 1 - 0.078 \]

\[ = 0.92 \]

Positively high correlation

**INDIAN ECONOMIC DEVELOPMENT**

17. liberalization, privatization and globalization

18. Privatization means disinvestment other words it implies giving away ownership of government enterprises to private companies.

19. It is the cut-off point which divides population as poor and non-poor.

20. Underemployment refers to people who are working in a lower capacity than they are qualified for, including in a lower-paid job or for less hours than they would like to work.

21. 8.9% (Give mark around 9%)

22. Important features of India’s demography during the British period

- Population 35 core.
- Literacy level less than 16%
- Poor health facilities
- Mortality rate very high
- Life expectancy 32 years.
- Any relevant answers.

1x3=3

23. It’s based on new agricultural strategy increased agricultural productivity and production.

Consequences

- Positive
- Self sufficient in food
- Reduced dependence on imports
- Reduce price of foods
- Any relevant answers.

Negative
- Increase The inequality
- Adversely effected the health
- Any relevant answers.

24.
- Low income
- Lack of asset
- Unemployment
- Inflation
- Any relevant answers.

25.
- Low investment
- Rural development
- More employment opportunity
- Any relevant answers

OR
- Our installed capacity for power generation is low.
- Power supply is not stable
- Electricity boards are very inefficient organization
- Any relevant answers

26.
- Agriculture is a seasonal occupation
- During between the periods are unemployed.
- (Explanation with example)

27.
- Modernization
- Growth
- Self reliance
- Equity
- Employment
- Any four with explanation

28.
- Education
- Health
- On-the-job training
- Migration
Information
➢ Any other relevant answer
➢ Any four with explanation.

OR

<table>
<thead>
<tr>
<th>Similarities</th>
<th>Dissimilarities</th>
</tr>
</thead>
<tbody>
<tr>
<td>Both forms of capital formation</td>
<td>Human</td>
</tr>
<tr>
<td>Both can mobile</td>
<td>Social process</td>
</tr>
<tr>
<td>Both depreciate with time</td>
<td>intangible</td>
</tr>
<tr>
<td>Not Separate from owner</td>
<td>Separate from owner</td>
</tr>
<tr>
<td>Any other</td>
<td>Any other</td>
</tr>
</tbody>
</table>

2+2 = 4

29.

<table>
<thead>
<tr>
<th>Renewable resources</th>
<th>Non renewable resources</th>
</tr>
</thead>
<tbody>
<tr>
<td>Not exhaustible</td>
<td>exhaustible</td>
</tr>
<tr>
<td>Replaceable resources</td>
<td>Non replaceable</td>
</tr>
<tr>
<td>May be unlimited supply</td>
<td>Limited supply</td>
</tr>
<tr>
<td>Eg: water can be recycled and used again</td>
<td>Eg: oil, iron ore etc</td>
</tr>
</tbody>
</table>

2+2 = 4

<table>
<thead>
<tr>
<th>Commercial energy</th>
<th>Non commercial energy</th>
</tr>
</thead>
<tbody>
<tr>
<td>It used for commercial purpose</td>
<td>It used for non commercial activates</td>
</tr>
<tr>
<td>Its mainly energy resources</td>
<td>Self purpose</td>
</tr>
<tr>
<td>Non renewable resources</td>
<td>renewable resources</td>
</tr>
<tr>
<td>Eg: coal, petrol</td>
<td>Eg: fuel wood, agricultural waste</td>
</tr>
</tbody>
</table>

2+2 = 4

30.
➢ Impotents of environment
➢ Environmental problems
➢ Gandian ideology and sustainable development
➢ Conclusion

2+2+2 = 6

31.
➢ Present economic growth of asian countries
➢ The role of asian economy in the world economy
➢ Major challenges of asian economy
Indian, china economical development in past, present and feature.

2+2+2=6.

OR

Explain the following table,

<table>
<thead>
<tr>
<th>Demographic indicator(2009)</th>
<th>India</th>
<th>China</th>
<th>Pakistan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Population(million)</td>
<td>1155.6</td>
<td>1331.1</td>
<td>169.4</td>
</tr>
<tr>
<td>Population growth</td>
<td>1.54%</td>
<td>0.66%</td>
<td>1.95%</td>
</tr>
<tr>
<td>Sex ratio</td>
<td>933</td>
<td>937</td>
<td>922</td>
</tr>
<tr>
<td>Fertility ratio</td>
<td>2.72</td>
<td>1.79</td>
<td>3.58</td>
</tr>
</tbody>
</table>

Any other relevant answers

2+2+2=6.

32.

- Economic reforms
- Meaning of globalization
- Consequences of globalization
- Positive and negative things (give marks according to evaluation of globalization policy).

1x6=6