APEEJAY COMMON ANNUAL EXAMINATION, 2012
CLASS – XI
ECONOMICS

TIME ALLOWED : 3 Hrs. 
MAXIMUM MARKS : 95

General Instructions:
1. All the questions are compulsory.
2. Marks are indicated against each question.
3. Question nos. 1-3 and 14-17 are very short answer questions carrying 1 mark each. They are required to be answered in one sentence.
4. Question nos. 4-7 and 18-21 are short answer questions carrying 3 marks each. Answer to them should not normally exceed 60 words.
5. Question nos. 8-10 and 22-25 are also short answer questions carrying 4 marks each. They are required to be answered in 70 words.
6. Question nos. 11-13 and 26-28 are long answer questions. Answers to them should not normally exceed 100 words.
7. Answers should be to the point. Word limit is not applicable on Numericals.

(Part A - Statistics for Economics)

1. What is pilot survey?  

2. Name two agencies at national level which collect, process and tabulate statistical data?  

3. Which average would be suitable in the following cases  
   (a) Average production in a factory per shift  
   (b) Average size of readymade garments  

4. “Planning without statistics is a leap in a dark” In the light of this statement explain the importance of statistics as an effective aid to national planning.  

5. Explain personal interview method of collecting primary data. What are its demerits?  

6. Do you think that classified data is better than raw data. Give three arguments in favour of your answer.  

7. Giving reason, state true or false  
   (a) The sum of deviations of items from median is zero.
(b) Median is unduly affected by extreme values.
(c) Standard deviation is independent of change of scale but not of change of origin.

8. Draw a histogram from the following data and locate mode:

<table>
<thead>
<tr>
<th>Marks</th>
<th>2.5</th>
<th>7.5</th>
<th>12.5</th>
<th>17.5</th>
<th>22.5</th>
<th>27.5</th>
</tr>
</thead>
<tbody>
<tr>
<td>No of students</td>
<td>4</td>
<td>6</td>
<td>10</td>
<td>25</td>
<td>10</td>
<td>5</td>
</tr>
</tbody>
</table>

9. Calculate mean deviation and its coefficient from median from the following data

<table>
<thead>
<tr>
<th>X</th>
<th>10</th>
<th>18</th>
<th>20</th>
<th>16</th>
<th>12</th>
<th>14</th>
</tr>
</thead>
<tbody>
<tr>
<td>F</td>
<td>2</td>
<td>3</td>
<td>2</td>
<td>4</td>
<td>3</td>
<td>6</td>
</tr>
</tbody>
</table>

10. (a) What is consumer price index. State its two uses.
(b) Calculate rate of inflation when WPI for 2004-05 is 189.5 and WPI of 2003-04 is 180.3.

11. (a) Calculate the number of items for which coefficient of correlation( \( r = +0.8 \), \( \Sigma xy = 200 \), standard deviation of \( Y = 5 \); and \( \Sigma x^2 = 100 \), where \( x \) and \( y \) denotes deviation of items from actual mean.
(b) Distinguish between positive and negative correlation with example.

12. (a) The sum of 10 values is 100 and sum of their squares is 1090. Find out coefficient of variation.
(b) The mean and standard deviation of 10 observations are 35 and 2 respectively. Find the new mean and standard deviation if 
   (i) each observation is increased by 4
   (ii) each observation is multiplied by 2

13. An enquiry into the budgets of the middle class families in a certain city gave following information. What is the cost of living index of 2010 as compared with 2005. Calculate by family budget method and interpret the result.

<table>
<thead>
<tr>
<th>Food</th>
<th>Fuel</th>
<th>Clothing</th>
<th>Rent</th>
<th>Misc.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenses on items :</td>
<td>35%</td>
<td>10%</td>
<td>20%</td>
<td>15%</td>
</tr>
<tr>
<td>Price (in Rs.) 2010</td>
<td>1500</td>
<td>250</td>
<td>750</td>
<td>300</td>
</tr>
<tr>
<td>Price (in Rs.) 2005</td>
<td>1400</td>
<td>200</td>
<td>500</td>
<td>200</td>
</tr>
</tbody>
</table>

Part B-Indian Economic Development

15. Define opportunity cost.
17. Which five year plan recognized the importance of human capital?
18. What are the similarities in the development strategies of India, China, and Pakistan?
19. Do you think that taking per capita expenditure as a proxy for income of households is a satisfactory mechanism to identify poor households in our country? Give arguments in support of your answer.
20. State the financial sector reforms under the policy of liberalization.
21. What are the three areas in educational development which need to be taken care of in the future?
22. Why was public sector given a leading role in industrial development during the planning period?
23. Agriculture sector and industrial sector appears to be adversely affected by the reform process. Why?
24. What is inflation? Explain any three measures to check inflation in India?
25. Describe the path of development initiatives taken by Pakistan for its economic development.
26. What problems are being faced by the power sector in India. Discuss the reforms which have been taken to meet energy crisis in India.
27. Discuss the importance of credit in rural development. Why have rural banks not been able to give adequate credit to farmers?
28. What was the focus of economic policies pursued by Britishers in India? What was the impact of these policies?