

BRAIN INTERNATIONAL SCHOOL
CLASS-XI
SUB:- ECONOMICS REVISION SHEET

TERM-II

2018-19

STATISTICS

UNIT 1 INTRODUCTION

- Q1. What is the subject matter of economics?
- Q2. Why is it important to study economics?
- Q3. Scarcity and choice go together. Comment.
- Q4. Discuss the features of resources.
- Q5. Explain the use statistics for govt.
- Q6. Statistics is used in various business organisation. Comment.
- Q7. Differentiate between a centrally planned and free economy.
- Q8. Explain the three vital process of economics.

UNIT 2 COLLECTION, ORGANISATION AND PRESENTATION OF DATA

- Q1. Write four merits of census method of collecting the data.
- Q2. Mention three demerits of sample method of collecting the data.
- Q3. What is meant by census method?
- Q4. What do you mean by random sampling?
- Q5. Discuss the term 'universe' and 'sample' with example.
- Q6. Census of India is the main source of secondary data. Explain.
- Q7. What is pilot survey? Explain its importance.
- Q8. State the objectives of classification.
- Q9. Write the characteristics of a good classification.
- Q10. Define the discrete and continuous variables with the help of example.
- Q11. Write three importance of classification.
- Q12. Make a frequency distribution from following data.
Use exclusive method and first class interval is 100-110
125 108 112 126 110 113 136 130 149 155
120 130 126 138 125 132 119 125 140 148
145 137 144 150 142 150 137 132 166 154

- Q13. State three features of a good table.
- Q14. State the merits of tabular presentation.
- Q15. Define piedigram.
- Q16. Present the following data by multiple bar diagram.

Year	1st Class	IInd Class	Passed
2007	40	80	130
2008	80	100	120
2009	100	120	180

- Q17. Present the following data of final consumption expenditure of a family with the help of a piedigram.

Items **Expenditure (in rupees)**

Cloths	1600
Food	2400
Education	1000
Electricity	1500
Others	2500

Q18. Make a histogram from following data

Marks No. of students

30-35	10
35-40	24
40-45	30
45-50	44
50-55	28
55-60	22
60-65	14
65-70	8

- Q19. Give four objectives of statistical average.
 Q20. What do you understand by 'questionnaire'? Write the essential characteristics of a good questionnaire.
 Q21. Distinguish between census and sample method of collecting primary data.
 Q22. What is NSSO? Write its functions.
 Q23. Compare the census and sample method of collecting data with reference to reliability, time involved and cost.
 Q24. What are the advantages and disadvantages of collecting primary data by personal interview and mailed questionnaire.
 Q25. Do samples provide better results than surveys? Give reasons for your answer.
 Q26. What is loss of information in classified data?
 Q27. Do you agree that classified data is better than raw data? Why?
 Q28. Explain types of classification of data.

UNIT3 STATISTICAL TOOLS

- Q1. Average income of 50 families is Rs. 3000. Average income of 12 families is Rs. 18000. Find the average income of rest of the families (Ans. 3378.95)
 Q2. What are the essentials of a good average.
 Q3. Mean marks obtained by a student in his five subjects are 15 in English he secures 8 marks, in economics 12, in mathematics 18 and in commerce 9, Find out the marks he secured in statistics.
 Q4. What is meant by weighted arithmetic mean? How is it calculated?
 Q5. Find the arithmetic mean of the following distribution using
 a) assumed mean method
 b) Direct method
 c) standard deviation method.:

Items	3	4	5	6	7	8	9	10
Frequency	35	30	20	10	6	3	2	1

Q6. Find the arithmetic mean of the following distribution using

- a) assumed mean method
- b) Direct method
- c) standard deviation method.:

Marks	10-20	20-30	30-40	40-50	50-60	60-70
No. of students	10	15	25	30	11	6

UNIT 4 MEASURES OF DISPERSION

Q1 Calculate range and coefficient of range for values : 87, 92, 47, 58, 87, 62, 73, 73, 61. {Ans : 45, 0.32}

Q2 Find the range and coefficient of range of the following distribution:

Items	3	4	5	6	7	8	9	10
Frequency	35	30	20	10	6	3	2	1

{Ans: 7, 0.54}

Q3. Calculate range and its coefficient :

Marks	10-20	20-30	30-40	40-50	50-60	60-70
No. of students	10	15	25	30	11	6

{Ans: 60,0.75}

Q4. Find Interquartile range, QD and coefficient of Q.D from the data given below:

200, 210, 208, 160, 220, 250, 300

{Ans: 50, 25, 0.11}

Q5. Calculate mean deviation and coefficient of mean:

Values	10	11	12	13
Frequency	3	12	18	12

{Ans: 0.71,0.059}

Q6. Calculate standard deviation of the following series:

Size	5	10	15	20
Frequency	2	1	4	3

{Ans: 5.38}

Q7. Explain the concept of Lorenz curve.

UNIT 5 CORRELATION

Q1. Calculate the coefficient of correlation for the following data:

X	12	15	18	21	24	27	30
Y	5	6	8	10	12	14	15

Q2. Calculate the coefficient of correlation for the following data:

X	12	15	18	21	24	27	30
Y	6	8	10	12	14	16	18

UNIT 6 INDEX NUMBERS

Q1. From the following data, calculate price index numbers for 2007 with 1993 as base by (i) Laspeyre's method (ii) Paasche's method

Commodity	Price (1993)	Quantity(1993)	Price (2007)	Quantity (2007)
A	20	8	40	6
B	50	10	60	5
C	40	15	50	15
D	20	20	20	25

Q2. From the following data, calculate price index numbers for 2010 with 1993 as base by (i) Laspere's method (ii) Fisher's method

Commodity	Price (1993)	Quantity(1993)	Price (2010)	Quantity (2010)
A	10	30	12	50
B	8	15	10	25
C	6	20	6	30
D	4	10	6	20

Q3. Write a short note on

(i) Consumer Price Index Number

(ii) Wholesale Price Index Number

Q4. Why index number is regarded as a measure of Inflation?

MICROECONOMICS

UNIT 1 INTRODUCTION

Q1. Distinguish between microeconomics and macroeconomics. Give example.

Q2. Why does an economic problem arise? Explain the problem of 'How to Produce'?

Q3. Explain the problem of 'What to Produce' with the help of an example.

Q4. 'For whom to produce' is a central problem of an economy. Explain.

Q5. State three differences between normative economic analysis and positive economic analysis.

Q6. Write any three differences between Market Economy and Centrally Planned Economy.

Q7. What is PP Frontier? Explain it with the help of an imaginary schedule and diagram.

Q8. Show the following situation with PPF

(a) Fuller utilisation of resources

(b) Growth of resources.

(c) Under utilisation of resources.

Q9. Why is PPC called opportunity cost curve?

Q10. Define opportunity cost and explain it with the help of an example.

Q11. Explain PPF is (a) down ward sloping. (b) concave to the point of origin.

UNIT 2 CONSUMER'S BEHAVIOUR & THEORY OF DEMAND

Q1. What happens to total expenditure on a commodity when its price falls and its demand is price elastic?

Q2. Why does total utility increases at diminishing rate due to continuous increase in units of a good Consumed?

Q3. Due to decrease in price of pen why does the demand of ink increase?

Q4. When does budget line shift leftwards?

Q5. Under what situation does the slope of changed budget line be flatter?

Q6. What change should take place in price of the combination of two goods so that the slope of budget line becomes steeper?

Q7. What will be the behaviour of total utility when marginal utility curve lies below X-axis?

Q8. What are the reasons behind Law of demand? State any two.

Q9. Explain the law of diminishing marginal utility with the help of a utility schedule.

- Q10. Explain consumers equilibrium with utility approach when consumer is consuming one good.
- Q11. What do you mean by budget line? What are the reasons of change in budget line?
- Q12. Explain the relationship between total utility and marginal utility with the help of schedule.
- Q13. What changes will take place in total utility when –
- Marginal utility curve has above X-axis.
 - Marginal utility curve touches X-axis
 - Marginal utility curve lies below X-axis.
- Q14. State two features of indifference curve.
- Q15. Why does two indifference curves do not touch each other?
- Q16. Under what situations there will be parallel shift in budget line?
- Q17. Explain the effect of a rise in the prices of 'related goods' on the demand for a good X.
- Q18. Why does demand of a normal good increases due to increase in consumer's income?
- Q19. "If a product price increases, a family's spreading on the product has to increase". Defend or refute.
- Q20. State elasticity of demand of followings (a) Luxurious goods (b) Goods of alternate use (c) Necessity goods.
- Q21. Distinguish between expansion of demand and increase in demand with the help of diagram.
- Q22. What do you mean by marginal rate of substitutions? Explain with the help of a numerical example.
- Q23. Measure Price Elasticity of Demand on the following points of a straight line demand curve
- Centre point of the demand curve.
 - Demand curve intercepting y-axis
 - Demand curve intercepting x-axis.
- Q24. Explain negative relationship between price and demand.
- Q25. What will be the impact on demand if, elasticity of demand is same : (a) fall in price of Good 'X' by 5% (b) increase in price of good 'Y' by 15%

UNIT 3 PRODUCTION BEHAVIOUR AND SUPPLY

- Q1. Why is total variable cost curve parallel to total cost curve.
- Q2. Why does average fixed cost falls with increase in output?
- Q3. Why is total fixed cost curve parallel to ox-axis.
- Q4. Under which situation MR will fall when an additional quantity of a good is sold?
- Q5. What behaviour of per unit price will cause the equality of average and marginal revenue.
- Q6. If two supply curves intersect, which one has the higher price elasticity?
- Q7. Give one differences between law of supply and price elasticity of supply.
- Q8. What is the price elasticity of supply associated when the supply curve passing through to intersect to x-axis?
- Q9. Why does a producer moves downward along a supply curve due to decrease in price of commodity?
- Q10. What is the price elasticity of supply associated when a supply curve passing on 40° angle

through the origin?

- Q11. When does the supply curve shifted to rightward while price remains constant why the supply increases due to increase in price?
- Q12. What effect does an increase in price of competitive good on the supply of a commodity?
- Q13. How does the imposition of a unit tax affect the supply curve of a firm?

UNIT4 - MARKET

- Q1. Explain the characteristics of monopolistic competition.
- Q2. Explain the following features of perfect competition. (i) Large number of firms or Sellers and Buyers (ii) Homogeneous Product.
- Q3. Explain features of Oligopoly.
- Q4. What will be the effect on equilibrium price due to change in supply if (i) demand is perfectly inelastic (ii) demand is perfectly elastic
- Q5. Explain equilibrium price. How is it determined? 6. Explain how change in price of a substitute commodity would affect market equilibrium of the commodity X.
- Q6. How are equilibrium price and quantity affected when demand and supply curve move in opposite direction?
- Q7. There is simultaneous change in demand and supply of a commodity and equilibrium price will increase. Explain with the help of diagram.
- Q8. There is simultaneous decrease in demand and supply of a commodity, when it result in (i) no change in equilibrium price (ii) a fall in equilibrium price.