THE VILLAGE
INTERNATIONAL SCHOOL
"We Nurture Dreams"

AIM HIGH, TOGETHER WE FLY

Date:05/11/22 GRADE: XI	MONTHLY TEST -3 ECONOMICS	Max marks: 20 Time: 1 Hour

Qn. No	**SECTION A**	Marks allocated

1.	A demand curve which takes the form of a horizontal line parallel to the quantity axis illustrates elasticity which is:
	    a) Zero
	    b) Infinite
	    c) >1
	    d) >1
		1

2.	The observation which occurs most frequently in a sample is the:
	    a) median
	    b) mean deviation
	    c) standard deviation
	    d) mode
		1

3.	When $r = 1$, there is perfect
	    a) perfect -ve relationship between the variables
	    b) no relationship between the variables
	    c) None
	    d) perfect +ve relationship between the variables
		1

4.	The value which divides a series into 4 equal parts (a) Median (b) Quartile (c) Docile (d) Percentile	1
5.	Explain how correlation is calculated using scatter diagrams	3
6.	a) From the following table, calculate Price Elasticity of Demand. | **Price (₹)**	**Quantity** (units)
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9	100
9	150 | b) Explain the effect of number of substitutes on Price Elasticity of Demand of a commodity.	1 2

7.	From the following data arrange the mean marks acquired by the students using the direct method.	4

Marks	0−4	4−8	8−12	12−16	16−20	20−24
No. of Students	7	9	16	8	6	4

What is the relationship between Mean, median and mode?   1

8.	a) A group of 8 students got the following marks in a test in Maths and Accountancy.	4

Marks in Maths	50	60	65	70	75	40	80	85
Marks in Accountancy	80	71	60	75	90	82	70	50

Compute the coefficient of rank correlation.

b) Differentiate between positive and negative correlation.   1