SUBJECT : ECONOMICS [SET-I]

Time : 3 hrs.   M.M. : 90

General Instructions :

(i)   All questions in both the sections are compulsory.

(ii)   Marks for questions are indicated against each.

(iii)   Question numbers 1-13 and 14-15 are multiple choice questions. Each question is followed by four options. Choose the correct option and write it in your answer sheet.

(iv)   Question numbers 4-7 and 16-20 are short answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.

(v)   Question numbers 8-10 and question number 21 are also short answer questions carrying 4 marks each. Answer to them should normally not exceed 70 words each.

(vi)   Question numbers 11-13 and 22-25 are long answer questions carrying 6 marks each. Answer to them should normally not exceed 100 words each.

(vii)   Answer should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION-A (Statistics for Economics)

Q1.   The sum of the deviations of items from mean is :   (1)

    (a)   Maximum   (b)   Minimum

    (c)   Zero   (d)   None of the above

Q2.   Which of the following relationship is true?   (1)

    (a)   Mean - Mode = 3 (Mean - Median)

    (b)   Mode = 3 Median - 2 Mean

    (c)   3 Median = 2 Mean + Mode

    (d)   All of the above

Q3.   Sampling error is :   (1)

    (a)   Error arising in the process of tabulation of data.

    (b)   Error arising due to defective sample size.

(1)

(c)　Error arising in the process of presentation of data.

(d)　Error arising due to application of incorrect formula.

Q4.　State which method of primary data is the most suitable in following cases. Give reasons. (3)

(a)　When information has to be collected from your locality

(b)　In case of road accident

(c)　Opinion regarding performance in Indian Idol.

Q5.　The mean salary of 50 workers of firms A and B is ₹ 125. If the mean salary of firm A's employees is ₹ 150 and firm B's employees is ₹ 100, compute the number of employees in Firm A and firm B. (3)

OR

In the frequency distribution of 50 students given below the number of students corresonding to marks 10-20 and 30-40 are missing from the table. However, the median is known to be 20. Find the missing frequencies. (3)

Marks :	0-10	10-20	20-30	30-40	40-50
No. of Students :	10	X	15	Y	5

Q6.　In the year 2005, a survey of 370 students from commerce faculty and 130 students from science faculty revealed that 250 students from commerce faculty were girls and 50 students from science faculty were boys. In the year 2010, the number of boys in science faculty increased to 80 while the number of girls in commerce faculty went down to 200. The total number of students in commerce faculty were now 450 while the total number of students in science faculty were now 300. Tabulate the above data. (3)

Q7.　"Statistics are numerical statements of facts, but all facts numerically stated are not statistics". Explain the above statement with the help of an example. (3)

Q8.　Calculate median from the following data : (4)

C.I. :	1-10	11-20	21-30	31-40	41-50
Frequency :	3	12	20	10	5

(2)

Q9. Locate median graphically from the following data : (4)

Age (in years)	Number of students
5-10	6
10-15	5
15-20	4
20-25	3
25-30	2
30-35	1

Q10. Present the following data by a pie diagram : (4)

Items of expenditure	Expenditure (in ₹)
Food	12,000
Clothing	8,000
Rent	6,000
Education	4,000
Fuel	2,000
Miscellaneous	8,000

OR

Represent the following data by a suitable bar diagram :

Year	Imports (₹ in thousand crores)	Exports (₹ in thousand crore)
2004-05	130	119
2006-07	150	130
2008-09	175	142
2010-11	200	119

Q11. (a) Write a short note on stratified sampling.

(b) What are the advantages of census over sampling method? (3+3=6)

OR

(a) Explain systematic sampling. Give its one merit and one demerit.

(b) Differentiate between primary data and secondary data. (3+3=6)

(3)

Q12. Find mode by grouping method : (6)

Class Interval	Frequency
10-20	3
20-30	7
30-40	18
40-50	12
50-60	9
60-70	4
70-80	2

Q13. (a) State any two demerits of median.

(b) Calculate Arithmetic mean by step deviation method (Take A = 35) : (2+4=6)

Marks (more than) :	10	20	30	40	50	60
No. of students :	100	92	80	40	20	6

SECTION-B (Indian Economic Development)

Q14. At the time of independence, the government of India adopted the following for future economic development : (1)

(a) Free market forces

(b) Planning by direction

(c) Planning by inducement

(d) Free market forces plus planning by inducement

Q15. The most important change in foreign trade policy from 1991 onwards was : (1)

(a) Reducing restrictions on imports

(b) Reducing restrictions on exports

(c) Reducing restrictions on specified goods only

(d) Both (a) and (b)

Q16. Explain growth and equity as the two goals of economic planning in India. (3)

Q17. Explain how import substitution can protect domestic industry from foreign competition. (3)

(4)

Q18. Agricultural sector appears to be adversely affected by the reform process. Why? (3)

OR

Define privatisation. Why were industries privatised after 1991? (3)

Q19. Supply of free electricity to the farmers in Punjab has encouraged the use of electricity even for non-productive purposes, like to fulfill household needs. Do you think government should provide subsidies and why? (3)

Q20. How is poverty line determined in India? (3)

Q21. Define New Economic Policy. Why was it introduced in 1991? Give reasons. (4)

Q22. (a) Explain growth oriented approach adopted by government to reduce poverty.

(b) What is the difference between absolute and relative poverty? (3+3=6)

Q23. Discuss the reforms introduced in the industrial sector and financial sector in India under the New Economic Policy, 1991. (6)

OR

Explain tax reforms and external sector reforms introduced in India since 1991. (6)

Q24. (a) What is Green Revolution? How has it benefitted the farmers?

(b) Explain the need and type of land reforms implemented in the agriculture sector. (3+3=6)

Q25. (a) Briefly explain the state of Indian industries at the time of independence.

(b) Write a short note on the volume and composition of India's foreign trade at the time of independence. (3+3=6)