

- Note:** 1) All questions are compulsory.
2) Write answers to all main questions on new pages.

Q.1.A. Choose the correct pair:-

(04)

GROUP A

- 1) Prof. Alfred Marshall
- 2) Currency notes
- 3) Adam Smith
- 4) Value in exchange

- Options:- 1) 1-c, 2-d, 3-a, 4-b
3) 1-c, 2-b, 3-d, 4-a

GROUP B

- a) Classical economist
- b) Worth of a commodity
- c) Principles of Economics
- d) Legal tender money

- 2) 1-a, 2-d, 3-c, 4-b
4) 1-a, 2-b, 3-c, 4-d

B. Suggest an economic term for the given statements:-

(04)

- 1] It is a produced means for further production. _____
- 2] Form of stored Electronic money. _____
- 3] Value of the middle most observation in the data. _____
- 4] Income is paid as per the terms and conditions of contract. _____

C. Complete the correlation:-

(04)

- 1] Cognizability: Easily recognized : : : Easily accepted.
- 2] Earned income: Rent :: Unearned income:
- 3] : Food :: Non-Economic want : Air
- 4] India : Rupees : : : Pound

D. Choose the correct option :-

(04)

- 1] Key points of Prof. Marshall's definition :-
 - a) study of an ordinary man.
 - b) Economics is a behavioural science.
 - c) study of material welfare.
 - d) Economics is simply a study of wealth.

- Options:- 1) a & b 2) a, b, c & d
3) a, b & c 4) b & c

- 2] Arrange in the order of evolution of money:-
 - a) Electronic money
 - b) Commodity money
 - c) Metallic coins
 - d) Metallic money

- Options:- 1) b, a, d, c 2) b, d, c, a
3) b, c, d, a 4) a, b, c, d

- 3] Statements related to partition values that are incorrect:-
 - a) Exact divisions of percentiles into 100 parts gives 99 points.
 - b) Quartiles have total 3 parts.
 - c) Deciles have total 9 parts.
 - d) For finding out partition values, arrangement of data is required.

- Options:- 1) a, b & c 2) b & c
3) b, c & d 4) b & d

- 4] Statements related to Macro Economics :-
 - a) Macro means large.
 - b) It covers the study of entire economy.
 - c) It includes concept of Trade cycles.
 - d) It deals with the study of particular firms.

- Options:- 1) a, b, & c 2) c & d
3) a & b 4) a, b, c & d

Q.2. Identify & explain the concepts from the given illustrations:- (Any 5) (10)

- 1] A carpenter makes furniture and earns wages.
- 2] Heena uses Pressure cooker to cook food.
- 3] Piyush used his credit card to purchase a dress for her younger sister.
- 4] Entrepreneur earns profit which is not fixed but keeps on changing.
- 5] Smita provides cotton from her farm to Rima in exchange for rice.
- 6] Rs.50,000/- remained in the hands of Mr. Bhatt from his income, after paying tax.
- 7] Supriya has taken of RS.10lakhs loan from a bank which she has to repay at a future date.

Q.3. State with reasons whether you agree or disagree with the following statements:- (Any 3) (12)

- 1] The concept of Economic growth and Economic development both are same.
- 2] There are difficulties in barter system.
- 3] Median is also known as Fifth Deciles.
- 4] There are differences between standard coins and Token coins.
- 5] Money is the most liquid asset.

Q.4. Answer the following:- (Any 2) (06)

- 1] Explain the features of wealth.
- 2] Explain in brief application of Quartiles and Deciles.
- 3] Explain the Classification of wants.
- 4] Explain Any two functions of money.

Q.5. Solve the following:- (Any 2) (06)

1. A) Write the formula of Q_1 and Q_3 . (01)
- B) Calculate Q_3 from the following data:- (02)
35,38,40,39,35,36,37

2. A) Write the formula of Deciles. (01)

B) Find out D_7 from the following data:- (02)

Marks	1	2	3	4	5	6
No. of students	5	6	4	5	10	15

3. A) Define Percentiles. (01)

B) Calculate P_{70} from the following data:- (02)
20,25,35,40,30,45,50,55,60

4. A) Define Partitioning. (01)

B) Calculate Q_1 for the following data:- (02)

Daily expenditures(Rs.)	300	320	340	360	380	400	420
No. of families	3	4	8	6	12	16	10