BCM SCHOOL, BASANT AVENUE, DUGRI ROAD, LUDHIANA

CLASS – XI

ECONOMICS ASSIGNMENT (2024-25)

ANSWER KEY

1. (b) **2.** (c) **3.** (d) **4.** (c) **5.** (b) **6.** (a) **7.** (b) **8.** (c) **9.** (c) **10.** (a)

11. (a) Normative statement (b) Positive statement

13. (a) (i) Agricultural price support programmes (ii) Minimum wage legislation

15. Firm will be in equilibrium at 5 units of output

17. *I Option*: (a) Fall in quantity demanded will be 50%
(b) (i) False (ii) False

II Option: (a) (i) $PxQx + PyQy = M \Rightarrow 50.Qx + 25.Qy = 500$
Slope $= -Px/Py = -50/25 = -2$
(ii) $Qx = M/Px = 500/10 = 10$ units of Good X.
(iii) $Qy = M/Py = 500/50 = 10$ units of Good Y. (since price of commodity Y has doubled)

18. (a) **19.** (b) **20.** (a) **21.** (a)/(b) **22.** (b) **23.** (b) **24.** (c) **25.** (b) **26.** (b) **27.** (a)

29. Missing frequency = 180

30. Simple price index number = 109. *Interpretation:* The prices of the commodities have risen by 9% between the two periods.

31. (b) (i) Arithmetic Mean (ii) Mode (iii) Median
(c) (i) Mode (ii) Median

32. Median daily income is ₹251 (approximately).

34. Correlation coefficient = −0.991