

## Holiday Homework class 11<sup>th</sup> Economics

1. Which of the following statements about the statistical study is true?

- a. Presentation of data is the first stage of statistical study
- b. Analysis of data is the first stage of statistical study
- c. Collection of data is the first stage of statistical study
- d. Organisation of data is the first stage of statistical study

**Answer: c**

2. Which of the following statements about data collection is accurate?

- a. The data collected from the source of origin for the first time is known as internal data
- b. The data collected from the source of origin for the first time is known as secondary data
- c. The data collected from the source of origin for the first time is known as primary data
- d. The data collected from the source of origin for the first time is known as external data

**Answer: c**

3. Which of the following statements about the function of statistics is not true?

- a. The social equilibrium is a function of statistics
- b. The political equilibrium is a function of statistics
- c. The construction of economic models is a function of statistics
- d. The economic equilibrium is a function of statistics

**Answer: b**

4. Which of the following definitions of statistics is true, according to Professor Topper?

- a. Statistics is both a science as well as a sociology
- b. Statistics is both a science as well as an art
- c. Statistics is both a science as well as a psychology
- d. Statistics is both a science as well as a mystery

**Answer: b**

5. Which of the following statements is correct?

- a. The direct oral investigation is a method for the collection of secondary data
- b. The direct personal investigation is a method for the collection of secondary data
- c. The collection of information through a questionnaire is a method for the gathering of secondary data
- d. None of the above

**Answer: d**

6. Which of the following statements reflects the reality of the field of statistics?

- a. The field of statistics is concerned with the aggregation of unrelated facts
- b. The field of statistics is concerned with the aggregation of disorganised facts
- c. The field of statistics is concerned with the aggregation of organised facts
- d. The field of statistics is concerned with the aggregation of useless facts

**Answer: c**

7. Which of the following statements is not true about Statistics?

- a. One of the main characteristics of statistics is that it is an aggregation of data
- b. One of the main characteristics of statistics is that it is only expressed in words
- c. One of the main characteristics of statistics is that it is affected by a number of causes
- d. One of the main characteristics of statistics is that it is collected in a systematic manner

**Answer: b**

8. Which of the following statements is not an example of statistics?

- a. Suresh has a note of Rs. 500 with him
- b. Over the last 20 years, India has managed to win 80 cricket matches and lose 40
- c. The average allowance given to the first year B.Com students in St. Xavier's college is Rs. 1000 per month
- d. The birth rate for India is 20 per thousand compared to 10 per thousand in the United Kingdom

**Answer: a**

9. Which of the following statements about statistics is not true?
- a. Banking is considered as an economic activity
  - b. Business is considered as an economic activity
  - c. Agriculture is considered as an economic activity
  - d. Sunil helping her mother in the kitchen is considered as an economic activity

**Answer: d**

10. Which of the following statements about human-made goods is correct?
- a. Human-made goods are known as public goods
  - b. Human-made goods are known as economic goods
  - c. Human-made goods are known as non-economic goods
  - d. Human-made goods are known as luxury goods

**Answer: b**

11. Which of the following statements is accurate?
- a. The purchase of goods by the consumers for the purpose of satisfying their various needs is known as marketing
  - b. The purchase of goods by the consumers for the purpose of satisfying their various needs is known as distribution
  - c. The purchase of goods by the consumers for the purpose of satisfying their various needs is known as production
  - d. The purchase of goods by the consumers for the purpose of satisfying their various needs is known as consumption

**Answer: d**

12. Which of the following statements about the aggregate of data is true?
- a. The aggregate of data is known as statistics
  - b. The aggregate of data is known as economics
  - c. The aggregate of data is known as collection
  - d. The aggregate of data is known as analysis

**Answer: a**

13. Which of the following statements accurately reflects the root of economic problems?
- a. Recession is the root of all economic problems in a country
  - b. Scarcity is the root of all economic problems in a country
  - c. Monopoly is the root of all economic problems in a country
  - d. Inflation is the root of all economic problems in a country

**Answer: b**

14. Which of the following statements about statistics is accurate?
- a. In a singular sense, statistics is a statistical law
  - b. In a singular sense, statistics is a statistical science
  - c. Both a and b are incorrect
  - d. Both a and b are correct

**Answer: d**

15. A \_\_\_\_\_ is a party that manufactures goods or services and sells them in the market to generate an income.
- a. Consumer
  - b. Producer
  - c. Investor
  - d. None of the above

**Answer: b**

**1. Select an incorrect statement with regard to the study of economics**

- (a) study of consumption
- (b) study of production
- (c) study of distribution

**(d) study of investment**

Answer. d) Study of investment

**2. Interest are distributed to**

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**(a) labor**

**(b) entrepreneur**

**(c) land**

**(d) capital**

Answer. d) capital

**3. Which of these is not a cause of economic problem?**

**(a) unlimited wants**

**(b) limited resources**

**(c) exchange**

**(d) alternate uses**

Answer. c) exchange

**4. Which of the following is an economic activity?**

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**(a) Production**

**(b) consumption**

**(c) distribution**

**(d) all of the above**

Answer. d) all of the above

**5. Which of the following indicates a stage of statistical study?**

**(a) Presentation of data**

**(b) Collection of data**

**(c) Analysis of data**

**(d) all of these**

Answer. d) all of these

**6. The person who produces or sells goods and services for the generation of Income is.....**

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**(a) Consumers**

**(b) Buyers**

**(c) Producers**

**(d) Entrepreneurs**

Answer. c) Producers

**7. ....is used to generate income:-**

**(a) wages**

**(b) capital**

**(c) assets**

**(d) land**

Answer. c) assets

**8. Which among these is a factor of production?**

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**(a) Questionnaires**

**(b) Respondent**

**(c) Entrepreneurs**

**(d) Investment**

Answer. c) Entrepreneurs

**9. Which is not a type of factor payment?**

**(a) Rent**

**(b) Interest**

**(c) profit**

**(d) investment**

Answer. d) Investment

**10. Method /techniques used for collection, organisation, and presentation of data are termed as**

**(a) sample techniques**

**(b) statistical tools**

**(c) averages**

**(d) graphs**

Answer. b) statistical tools

**11. The process of converting raw material into goods is called :**

- (a) production
- (b) saving
- (c) investment
- (d) exchange

Answer. a) production

**12. In singular sense Statistics means:**

- (a) statistical science
- (b) statistical law
- (c) both (a) and (b)
- (d) none of these

Answer. c) both a and b

**13. In plural refers to the information in the terms of**

- (a) collection of data
- (b) interpretation of data
- (c) both A and B
- (d) numerical data

Answer. d) numerical data

**14. Who is the father of modern economics?**

- (a) Alfred Marshall
- (b) Lionel Robbins
- (c) Adam Smith
- (d) Richard bright

Answer. c) Adam Smith

**15. Which of the following statements is not an example of Statistics?**

- (a) Birth rate in India is 18 per thousand as compared to 8 per thousand in the US.
- (b) Ramesh has a 100 note in his pocket.
- (c) Over the last 10 years, India has won 60 test matches in cricket and lost 50.

(d) Average pocket allowance of the students of Class XI is? 500 per month.

Answer. b) Ramesh has a 100 note in his pocket.

Solve the following Numericals

Following are the daily income of ten families. Evaluate the average daily income.

S. No.	1	2	3	4	5	6	7	8	9	10
Daily Income	100	120	80	85	95	130	200	250	225	275

Question 3

Find the average from the series.

X	2	4	5	8	9
f	3	6	3	7	10

Answer:

Find the arithmetic mean from the frequency table.

Height (in cm)	55	58	60	62	64	65
Number of Flowers	10	12	18	12	10	7

Answer:

Find the arithmetic mean from the frequency table.

Height (in cm)	55	58	60	62	64	65
Number of Flowers	10	12	18	12	10	7

Answer: