

Rama Krishna Vivekananda Mission Vidyabhawan
Higher Secondary School.

Half yearly Examination 2021.

Sub: Economics / class - XI
F.M: 40.

I Answer the following Questions briefly 1x10 = 10

(i) What is the geometrical name of AFC Curve?

(ii) What would be the firm's cost of production when its total production is zero?

(iii) What is Stair-step Cost?

(iv) What is Index Number?

(v) What is Producers' Goods?

(vi) Fill in the blank:

$$\text{GNP}_{\text{at factor Cost}} = \text{GNP}_{\text{at market price}} - \underline{\quad\quad\quad} ?$$

(vii) What is SDR?

(viii) Give two examples of Non-banking financial institution.

(ix) When bank nationalisation was held in India?

(x) What is Overdraft?

II Answer the following Questions 6x5 = 30

(a) From the following information find the Fisher's Price Index.

Commodity	Price (2015)	Qty	Price (2020)	Quantity
A	20/-	8 Kg	40/-	06 Kg
B	50/-	10 Kg	60/-	05 Kg
C	40/-	15 Kg	50/-	10 Kg
D	20/-	20 Kg	20/-	15 Kg

(b) From the following informations find AFC, AVC, AC, MC. at each production level.

Quantity Production (Q)	Total fixed Cost (TFC)	Total variable Cost (TVC)	Total Cost (TC)
0	100/-	0	100/-
1	100/-	10/-	110/-
2	100/-	16/-	116/-
3	100/-	27/-	127/-
4	100/-	48/-	148/-

(c) Draw the following curves AFC, AVC, AC, TC, TVC, TFC.

(d) Write down the important functions of Central bank of our Country.

(e) (i) State two differences between price & value of a commodity.

(ii) Draw a demand curve that does not hold good the law of demand.

(iii) What is GDP deflator?