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| Grade : XI Commerce | Subject : Economics | |
| Date : | Empower 1 Practice Worksheet | Chapter No. : 1, 2 (micro) & 1,2,3 (Statistics) |

State whether the statements are true or false.

- 1) As a singular noun statistics means statistical data.
- 2) Statistics help in forecasting.
- 3) The type of price elasticity of essential product is perfect price elasticity.
- 4) IC is convex to the origin.
- 5) Every unit of the population is investigated in a sample survey.

Fill in the blanks.

- 1) In the investigator contact the source of information directly.
- 2) In mailed questionnaire the area of investigation may be.....
- 3)is the first step in statistical investigation.

Answer the following questions.

1. What is total utility? Give an example.
2. How utility can be measurable?
3. Give any one condition of consumer equilibrium.
4. If price of a commodity rises by 40% and its demand falls by 80%, What will be the price elasticity?
5. Which three main problems exists in our economy?
6. What is the difference between 'change in quantity demanded' and 'change in demand'?
7. List down the exceptions of Law of demand.
8. Explain consumer equilibrium with concepts of IC curves and budget line.
9. Give features of Budget line.
10. Explain law of diminishing marginal utility.
11. Form a frequency distribution from the data by inclusive method taking 4 as the magnitude of class interval.
10,17,15,22,11,16,19,24,29,18
25,26,32,14,17,20,23,27,30,12
15,18,24,36,18,15,21,28,33,38
34,13,10,16,20,22,29,29,23,31.
12. Draw a simple bar diagram to represent the figures relating to manufacturing of machines.

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|----------------|------|------|------|------|------|
| Year | 2012 | 2013 | 2014 | 2015 | 2016 |
| No.of machines | 1200 | 1700 | 1900 | 2800 | 2100 |

13. Calculate the arithmetic mean for the following data.

| | | | | | | | |
|----------------|-------|-------|-------|-------|-------|-------|-------|
| Class interval | 20-25 | 25-30 | 30-35 | 35-40 | 40-45 | 45-50 | 50-55 |
| Frequency | 10 | 12 | 8 | 20 | 11 | 4 | 5 |

