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Final Exam

Name :- Om Vyas
Std :- 11th
Subject :- Economics

Q.1]

1] The act of exchanging goods for goods Barter System.

2] Investment done by the foreign companies in ~~ous ourcou~~ our country Foreign Direct Investment (FDI).

3] Movement that promotes values of self help democracy and equality Cooperative movement.

4] Programme for development of small medium, and micro industries Maharashtra State Industrial Cluster Development Programme (MSICDP).

5] Money not accounted for in the bank and not disclosed to the government Black Money.

6] Credit instruments through which bank deposit are transferable Cheque.

Q.2]

1] Adam smith is the classical economist.
Ans⇒ False.

2] Wealth means anything that carries market value and can be exchange in money.
Ans⇒ True.

3] Commodity money is the first evolved money.
Ans⇒ False.

4] Mean is also called as averages.
Ans⇒ True.

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5] Tourism is manufacturing company.
Ans⇒ False.

6] Empowerment of womens helps reduce gender inequality.
Ans⇒ True.

Q.3]

1] There are no difficulties in barter system explain.
Ans⇒ Disagree.

There are many difficulties in barter system. Difficulties faced underbarter system:-

i] Problem of double co-incidence of wants :-

1] Under barter system, exchange ~~of~~ is possible ~~on~~ only when there is double co-incidence of wants.

2] Lack of double co-incidence of wants was one of the major limitations of barter system.

3] For example, person 'x' has clothes and person 'y' has fruits. Person 'x' want fruits in exchange of clothes but person 'y' does not want clothes in exchange that's why there is no trade between both of them. Hence, this is known as ~~pt~~ problem of double co-incidence of wants.

ii] Lack of common measure of value :-

1] While exchanging goods for goods, there ~~is~~ was no standard unit of account to determine the value of commodity.

2] For example, it is difficult to measure 2liters of milk with 2kgs of rice.

iii] Difficulties in storage of goods :-

1] It is necessary to store goods for future consumption. Sometimes due to perishable nature of certain goods it was difficielt to store them for future.

2] Perishable goods lik milk, egg, fish, vegetables, fruits, etc. were difficult to store. Difficulties were also experienced due to lack of storage required to store heavey and bulkey goods.

iv] Indivisibility of certain goods :-

1] It was not possible to exchange fix proportion of ~~commodity~~ one commodity ~~with~~ in exchange of another commodity.

2] For example, if person 'A' gives half Kgs of wheat and person 'B' gives a cow it was not possible to ~~cut~~ give half cow in exchange of half Kgs wheat.

v] Problem of making deffered payments :-

1] Differed payments means payments to be made in future. Repayment of loan was difficult due to exchange of commodity.

2] For example, it was difficult to repay the perishable goods in the same condition in future.

2] There is no development of industries in Maharashtra.

Ans ⇒ Disagree.

i] Maharashtra is an industrial state. In the Economic development of maharashtra industry played an important role.

ii] As per ~~industry~~ the annual survey of industries [ASI] 2016-17, Maharashtra is on the top in the industrial sector.

iii] Maharashtra is the first choice for foreign investors to invest. The share of industry is the Net Value Added [NVA] is about 18 %.

3] Optimum population contributes economic development of a country.

Ans ⇒ ~~A~~ Agree.

1] In the condition of optimum population, there is a balance between population growth and availability of natural resources.

2] In the condition of underpopulation, natural resources are underused which leads to limited economic development.

3] In the condition of overpopulation, natural resources are overused. This adversely affects economic development.

Thus, optimum population contributes to the economic development of a country.

4] NABARD is established for industrial development.

Ans=> Disagree.

i] National ~~Ag~~ Bank For Agriculture and Rural Development [NABARD] is established on 12^{th} July, 1982. It was established for agriculture development.

ii] It is an apex bank institution to provide finance ~~to~~ for agricultural and Rural development.

iii] It was established with a paid up capital of ₹100 crores was contributed 50:50 by Government of India and Reserve Bank of India.

Q.7]

Ans=>

Wages (x)	No. of workers (f)	C.f.
0 - 10	4	4
10 - 20	8	12
20 - 30	5	17
30 - 40	9	26
40 - 50	12	38
	$\Sigma f = 38$	

$D_5 = \left(\frac{5N}{10}\right)^{th}$ observation $= \left(\frac{5(38)}{10}\right)^{th}$ observation $= \left(\frac{190}{10}\right)^{th}$ observation

$D_5 = 19^{th}$ observation

$D_5 = L + \left(\frac{\frac{5N}{10} - cf}{f}\right) \times h = 30 + \left(\frac{19-17}{9}\right) \times 10$

$= 30 + \left(\frac{2}{9}\right) \times 10 \cancel{= 30 + 0.22}$

$= 30 + 0.22 \times 10 = 30 + 2.2$

$= \cancel{32.2} = 32.2.$

$\boxed{D_5 = 32.2}$

$Q_3 = \left(\frac{3N}{4}\right)^{th}$ observation $= \left(\frac{3(38)}{4}\right)^{th}$ observation

$= \left(\frac{114}{4}\right)^{th}$ observation $= 28.5^{th}$ observation

$Q_3 = L + \left(\frac{\frac{3N}{4} - c.f.}{f}\right) \times h$

$= 40 + \left(\frac{28.5 - 26}{12}\right) \times 10$

$= 40 + \left(\frac{2.5}{12}\right) \times 10$

$= 40 + \left(\frac{25}{120}\right) \times 10$

$= 40 + \frac{\cancel{25}}{\cancel{120}} \times 10$ 24 4.8

$= 40 + \frac{1}{4.8} \times 10 = 40 + \frac{10}{48} \times 10$

$= \frac{140}{48} = 2.92.$

$\boxed{Q_3 = 2.92}$

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$D_9 = \left(\frac{9N}{10}\right)^{th}$ observation $= \left(\frac{9(38)}{10}\right)^{th}$ observation $= \left(\frac{342}{10}\right)^{th}$ observation $= 34.2^{th}$ observation

$D_9 = L + \left(\frac{\frac{9N}{10} - cf}{f}\right) \times h = 40 + \left(\frac{34.2 - 26}{12}\right) \times 10 = 40 + \left(\frac{8.2}{12}\right) \times 10 = 40 + \left(\frac{82}{120}\right) \times 10$

$= 40 + 0.68 \times 10 = 40 + 6.8 = 46.8.$

$\boxed{D_9 = 46.8}$

$P_{12} = \left(\frac{12N}{100}\right)^{th}$ observation $= \left(\frac{12(38)}{100}\right)^{th}$ observation $= \left(\frac{456}{100}\right)^{th}$ observation $= 4.56^{th}$ observation

$P_{12} = L + \left(\frac{\frac{12N}{100} - cf}{f}\right) \times h = 10 + \left(\frac{4.56 - 4}{8}\right) \times 10 = 10 + \left(\frac{0.56}{8}\right) \times 10$

$= 10 + 0.07 \times 10 = 10 + 0.7 = 10.7$

$\boxed{P_{12} = 10.7}$

$P_{28} = \left(\frac{28N}{100}\right)^{th}$ observation $= \left(\frac{28 \times (38)}{100}\right)^{th}$ observation $= 10.64^{th}$ observation

$P_{28} = L + \left(\frac{\frac{28N}{100} - cf}{f}\right) \times h = 10 + \left(\frac{10.64 - 4}{8}\right) \times 10 = 10 + \left(\frac{6.64}{8}\right) \times 10$

$= 10 + 0.83 \times 10 = 10 + 8.3 = 18.3$

$\boxed{P_{28} = 18.3}$

Q.5]

1)

Ans→ i] Black money is any money which is received in cash but not accounted for and on which tax is not paid to the government.

ii] Black money is tax evaded income.

iii] Black money can be earned through legal and illegal both means.

iv] Black money encourages illegal activities like corruption, bribery, black marketing, etc. This creats obstacles between economic development.

v] Economic, political and social instability are created by black money in the economy.

vi] Demonetization is one of the tools to control black money.

vii] Many countries have adopted this concept.

2]

Ans→ i] Micro economics means an economy which deals with the behaviour

of the individual variables.
ii] For ex., household, worker, firm, industry, etc.
iii] Micro economics is the study of particular firms, particular household, particular commodities, etc.
iv] Micro economics was defined by a scientiest name Kenneth Boulding's.

3]
Ans> i] Education Services means comprise establishments such as schools, colleges, universities, etc. that provide instructions and training to the students.
ii] ~~It has~~ The scope of education service is comparatively narrow.
iii] Health service comprise establishments such as primary health centers, hospitals, medical colleges, etc.
iv] They provide medical facilities, hygiene, nutrition, safe drinking water, etc. to the community.
v] The Scope of Health service is comparately bordered.
vi] The Education and the Health service both are necessary to have in human life.

4] {
Ans> i] The full form of [FDI] is Foreign Direct Investment.
ii] It was establish by the government of India in the early 1990's.
iii] Government of India started amending the norms capping foreign direct investment in certain sectors.
iv] The liberalisation act of 1991 cleared the path of FDI.
v] The state has remained in the forefront in terms of FDI ~~inflow~~ inflow in the country.
vi] The FDI inflows in ~~M~~ Maharashtra science April, 2000 till september 2017 was ₹ 6,11,760 crore which is 31% of the total FDI inflow at all level in India.
vii] Maharashtra has ~~constant~~ consistantly ranked as the number one investment destination in India.

Q.6]
3]
Ans> i] Barter system is a medium of exchange of goods for another goods. There are many difficulties in barter system. Difficulties

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faced in barter system:-

1] Problem of double co-incidence of wants:-

i] Under barter system, exchange is possible only when there is double co-incidence of wants.

ii] Lack of double coincidence of wants was one of the major limitations of barter system.

iii] For ex., person 'A' has clothes and person 'B' has vegetables. Person 'A' want vegetables in exchange of clothes but person 'B' does not want clothes in exchange.

iv] In this situation the trade between person 'A' and 'B' are not possible.

2] Lack of common measure value:-

i] While exchanging goods for goods, there was no standard unit of account, to determine the value of commodity.

ii] For example, it is difficult to measure 2 liters of milk with 2 Kgs of wheat.

3] Difficulties in storage of goods:-

i] It is necessary to store goods for future consumption. ~~Sometimes~~

ii] Sometimes due to perishable nature of certain goods it was difficult to store them for future.

iii] Perishable goods like milk, egg, fish, meat, vegetables, fruits, etc. were difficult to store.

iv] Difficulties were also experienced due to lack of storage required to store heavey and bulkey goods.

4] Indivisibility of certain goods:-

i] It was not possible to exchange fix proportion of one commodity in exchange of another commodity.

ii] For example, if a person 'A' gives a cow and another person 'B' gives half Kgs of Rice in exchange of a cow. But person 'A' can't give half cow.

iii] ~~~~ Than, there is no trade between ~~tham~~ both of tham this is Known as Indivisibility of certain goods.

5] Problem of making deffered payments:-

i] Differed payment means payment to be made in future.

ii] Repayment of loan was difficult due to exchange of commodity.

iii] For example, it was difficult to repay the perishable goods in the same condition in future.

Q.4]

1]

Ans:=>

Paper money	Commodity money
1] Defination :- It refers to that money which is in the form of paper currency notes issued by Gov. of county.	1] Deffination :- Any commodity choosen to serve any money is called commodity money.
2] Stage of development :- It was develop is initial stages of evolution.	2] Stage of development :- It was developed in initial stages of evolution of money
3] Durablity :- Paper money ~~is~~ has durable for many transactions.	3] Durability :- Commodity money is less durable.
4] Portable :- Easy to carry ~~any we~~ from one place to another.	4] Portable :- Possess lower degree of portable.
5] Example :- Currency notes.	5] Example :- Sea-shells, slat, cattle, etc.