Directorate of Education
Govt. of NCT of Delhi

Practice Test Material
2015-2016

Subject : Economics
Class : XI

Under the guidance of :

Addl. DE (School/Exam)

PRACTICE TEST-1

CLASS: XI

SUBJECT: ECONOMICS

INDIA ON EVE OF INDEPENDENCE AND PLANNING

Time : 50 minutes   **M.M. : 25**

1.   One of the first iron and steel industry of India:

   a)   TELCO

   b)   TISCO

   c)   SAIL

   d)   No industry was set up

2.   The main feature of India agriculture at the eve of independence was _____.

3.   The official census of India was conducted in _____.

4.   Period of 10th five year plan:

   a)   2000-2005

   b)   2002-2007

   c)   2001-2006

   d)   2005-2010

5.   Which year is regarded as the year of the great divide in the demographic transition in India? Give reasons.

6.   Cite reasons for decline of handicrafts in India during British rule.

7.   "Industry and agriculture go hand in hand." Analyse the statement based on economics concepts

8.   Discuss the importance of women in the workforce for economic growth.

9.   How, in your opinion can the "MAKE IN INDIA" policy benefit economic growth?

10.   Relationship between economic growth and population is like two sides of a coin! Explain.

PRACTICE TEST-2

CLASS: XI

SUBJECT: ECONOMICS

INDIA ON EVE OF INDEPENDENCE AND PLANNING

Time : 50 minutes   **M.M. : 25**

1.   The chairman of the planning commission is _____

2.   Railways were first introduced in India in the year _____.

3.   Per capita income is measured as _____

4.   Define GDP.

5.   What were the main reasons for low growth of population during British rule?

6.   The political map of India was first drawn under the British Government. Don you agree? Give reasons.

7.   Explain the importance of small scale industries for development of a country like India. How can these be promoted?

8.   Discuss the need to promote female education in India. What steps has the government taken in this direction? (any two)

9.   What is the other name for 'inward looking trade policy'? How did it benefit the industrial sector of India?

10.   Critical evaluate :

a)   Green revolution

b)   IPR-1956

PRACTICE TEST-3

CLASS: XI

SUBJECT: ECONOMICS

INDIAN ECONOMY (1950-1990)

Time : 50 minutes   **M.M. : 25**

1.   When was the planning commission set up?   1

      (a) 1949 (b) 1950 (c) 1956 (d) 1850

2.   Capitalist economy is controlled and operated by: 1

      (a) Private Sector (b) Public Sector (c) Both 'a' and 'b' (d) Neither 'a) nor 'b'

3.   What is marketable surplus?   1

4.   What are miracle seeds?   1

5.   Explain briefly the objective of self-reliance.   1

6.   "Land reforms more successful only in two states". Why? Give reasons.   3

7.   Why did India opt for mixed economy? Give reasons.   3

8.   Explain how important substitution can protect domestic industry.   3

9.   As per scholars, 'subsidy increases the financial burden of government." Yet it is essential because subsidy is helpful in increasing social welfare. Give your arguments.   3

10.   Green Revolution has brought a tremendous increase in the production of cereals but still there is a problem of starvation and malnutrition in India. Explain.   6

PRACTICE TEST-4

CLASS: XI

SUBJECT: ECONOMICS

INDIAN ECONOMY (1950-1990)

Time : 50 minutes   **M.M. : 25**

1.   Tertiary sector produces: 1

   (a) Agricultural goods (b) Industrial goods (c) Both agricultural and Industrial goods (d) Services industrial goods

2.   Perspective plan is a :   1

   (a) Very short term plan (b) Short term plan (c) Long term plan (d) Permanent plan

3.   For the poor farmers, marketing is a big problem because there is :   1

   (a) Lack of storage space (b) Lack of transport facility (c) Exploitation by middleman (d) All the above

4.   As compared to the non-institutional credit, institutional credit is considered to be: 1

   (a) Slightly worse (b) For worse (c) Slightly better (d) Far better

5.   What are regulated market in agriculture? Explain.   3

6.   Explain the role of public sector in India at the time of Indolence.   3

7.   Explain any three problems in marketing of agricultural produce in India.   3

8.   Explain the steps taken in improving agricultural credit in India.   3

9.   State the problems of India's foreign trade. Explain any one.   3

10.   Explain any four long-term objectives of Indian planning.   6

PRACTICE TEST-5

CLASS: XI

SUBJECT: ECONOMICS

ECONOMIC REFORMS

Time : 50 minutes   **M.M. : 25**

1.   When was the "New Economic Policy" announced?   1

2.   Name two services outsourced from India?   1

3.   Name any one industry for which license is needed?   1

4.   Name any two industries, which are exclusively reserved for the public sector?   1

5.   Name the three principal features of the 'New Economic Policy'. 3

6.   How many countries are members of the WTO? Mention the major functions of World Trade Organisation?   3

7.   Do you think the NAVARATNA Policy of the government helps in improving the performance of Public Sector Undertakings in India? How? Give three reasons.   3

8.   "Outsourcing is good for India". Give two reasons. Why are developed countries opposing it? Give one reason.   3

9.   India is going through the phase of power crisis. Enumerate some of the steps which needs to be taken to save electricity?   3

10.   Discuss any three measures initiated as a part of globalisation strategy in India? Globalisation has contributed to the destruction of the environment? Do you agree? Comment.   6

PRACTICE TEST-6

CLASS: XI

SUBJECT: ECONOMICS

ECONOMIC REFORMS

Time : 50 minutes   **M.M. : 25**

1.   Fill in the blanks :   1x4=4

    a)   Trade between two countries is known as _____

    b)   _____ refers to disposal of equity of public sector units in the market.

    c)   _____ is not a tax reform.

    d)   _____ refers to transfer of assets or services function from public to private ownership.

2.   Briefly discuss the two kinds of measures, in which new economic policy can be classified?   3

3.   Define liberalization? Discuss briefly the tax reforms introduced under the new economic policy of 1991?   3

4.   Explain briefly the following :   3

    a)   Devaluation of rupee under foreign exchange reforms

    b)   Removal of quantitative restrictions on imports and exports under trade policy reforms

5.   Distinguish between the following :   3

    a)   Tariff Barriers and Non-Tariff Barriers

    b)   Bilateral and Multi-lateral trade

6.   Explain the three arguments in favour of NEP?   3

7.   Discuss economic reforms in India in the light of social justice and welfare?   6

PRACTICE TEST-7

CLASS: XI

SUBJECT: ECONOMICS

INFRASTRUCTURE-1

Time : 50 minutes   **M.M. : 25**

1.   What does the new source of energy called?   1

2.   'Skilled India' mission will help to raise the productivity of which resource?   1

3   'Make in India' mission will lead to increase in the stock of which type of capital?   1

4.   What does the energy for domestic purpose called?   1

5.   Government has launched Deen Dayal Upadhyay Gram Jyoti Yojna for 24x7 uninterrupted power supply. Describe its significance for enhancing economic infrastructure.   3

6.   Weekly Iron and folic acid supplementation programme is running in schools. Why is it launched and how it can benefit social infrastructure?   3

7.   India is in urgent need to cut the import of crude oil. What other forms of energy would you suggest to help in it and why?   3

8.   'Rurbun mission' aims to urbanise rural areas. What kind of infrastructure it will support and how?   3

9.   'Yoga exercises are introduced in schools. How will it support the social infrastructure in long run?   3

10.   Government has the constitutional obligation to guide and regulate all health related issues. How far government is fulfilling this obligation and in what ways? Explain.   6

Time : 50 minutes   **M.M. : 25**

1.   Which type of infrastructure improves the quality of human resource?   1

2.   Which type of infrastructure raises the stock of physical capital?   1

3.   What is meant by infrastructure?   1

4.   Which is the largest source of power in India?   1

5.   Does infrastructure differ from the capital structure? Explain.   3

6.   Which components of infrastructure directly supports the economic system from inside? Explain.   3

7.   Power distribution was privatised for the improvement in power distribution and the consumer benefit. How far is the objective fulfilled? Comment.   3

8.   Government launched 'Clean Energy' and 'National Energy Efficiency Programme'. What is the purpose of these strategies?   3

9.   We import 75% of health equipments like cardiac stent in India and so they are available at high cost. What steps should be taken by the government to make then easily accessible?   3

10.   Do you think public private partnership can effectively ensure quality and accessibility of medicare. Support your answer.   6

PRACTICE TEST-9

CLASS: XI

SUBJECT: ECONOMICS

HUMAN CAPTIAL FORMATION & EMPLOYMENT

Time : 50 minutes   **M.M. : 25**

1.   The two main sources of human capital are ____ & ____

2.   The right to education act became operational in _____

3.   SSA stands for _____.

4.   What is head court ratio?

5.   How does well developed information system contribute to human capital formation?

6.   Why is the government laying stress on technical education? How will it benefit the economy?

7.   Differentiate between work force and labour force.

8.   Discuss the significance of disguised unemployment in the Indian economy.

9.   State true / false. Give reasons:

       "human resource development and human capital development are same".

10.   'Poverty and unemployment are two sides of the same coin'. Elucidate the above statement in light of policy measures taken by the government.

PRACTICE TEST-10

CLASS: XI

SUBJECT: ECONOMICS

HUMAN CAPTIAL FORMATION & EMPLOYMENT

Time : 50 minutes   **M.M. : 25**

1.   Unemployment refers to people:

   a)   Willing to work

   b)   Unwilling to work

   c)   Dismissed from job

   d)   None of these

2.   The unemployment which exists even at full employment level is _____.

3.   Who is a worker?

   a)   Housewife

   b)   Tailor

   c)   Thief

   d)   Gambler

4.   Who are casual wage workers?

5.   'It is a social stigma to let the woman of the house go out to work'. In light of the above statement, cite reasons for low participation of urban women in workforce.

6.   Mention three measures taken by the government to reduce informalisation of workforce.

7.   How can encouragement to self employment contribute to reduction of unemployment?

8.   Write short note on:

   a)   Right to education

   b)   Mid-day meal programme

9.   Cite the need for on-the-job training for a worker.

10.   "Clean India Mission" is a positive step towards human resource development. Do you agree? Give reasons for your answer.

PRACTICE TEST-11

CLASS: XI

SUBJECT: ECONOMICS

POVERTY AND RURAL DEVELOPMENT

Time : 50 minutes   **M.M. : 25**

1.   Which organisation collect data as poverty in India: 1

      a)   NSSO

      b)   CSO

      c)   SJSRY

      d)   RBI

2.   Define poverty line.   1

3.   Write the name of main source of institutional agricultural finance in India.   1

4.   Define rural development.   1

5.   Distinguish between institutional and non-institutional sources of credit in rural India.   3

6.   Mention three main benefits of organic farming.   3

7.   How poverty – line is being estimated?   3

8.   Why population control is essential for removal of poverty?   3

9.   Write a short note an agricultural diversification.   3

10.   Explain the three dimensional approach adapted by Govt. to alleviate poverty in India.   6

PRACTICE TEST-12

CLASS: XI

SUBJECT: ECONOMICS

POVERTY AND RURAL DEVELOPMENT

Time : 50 minutes   **M.M. : 25**

1.	Define 'Rural Credit'.	1
2.	Mention method is being used to estimate poverty line in India?	1
3.	What do you mean by Agriculture Marketing?	1
4.	Write two sources of non-institution credit in India.	1
5.	Write short notes on 'Food for work' programme.	3
6.	Distinguish between Absolute Poverty & Relative Poverty.	3
7.	State three short-comings of "Agriculture Marketing" in India.	3
8.	How "Self Help Group" is helpful in providing rural-credit in India?	3
9.	Suggest three steps that can help eradicate poverty in India.	3
10.	Explain government steps for eradicating poverty in India.	6

Time : 50 minutes   **M.M. : 25**

1.   Define inflation.

2.   What is fiscal policy?

3.   What do you mean by non-renewable resources?

4.   What do you mean by the carrying capacity of environment?

5.   Explain any one monetary measure to control inflation.

6.   State the various causes of cost push inflation.

7.   How does govt. make use of fiscal policy to control inflation?

8.   Explain the relevance of intergenerational equity in the definition of sustainable development.

9.   Account for the current environmental crisis.

10.   Highlight any two serious adverse environmental consequences of development in India. India's environmental problem pose a dichotomy. They are poverty induced and at the same time due to affluence in living standard is this true?

PRACTICE TEST-14

CLASS: XI

SUBJECT: ECONOMICS

INFLATION AND ENVIRONMENT AND SUSTAINABLE DEVELOPMENT

Time : 50 minutes   **M.M. : 25**

1.   What is meant by Biodiversity?

2.   What do you mean by Biotic elements?

3.   What is meant by cost push inflation?

4.   Mention two causes of inflation.

5.   How does increase in money supply and growth of black money lead to inflation in the economy?

6.   What are the function of environment?

7.   Identify factors contributing to land degradation.

8.   Explain how the opportunity costs of negative environmental impact are high.

9.   Is environmental crisis a recent phenomenon? If so why?

10.   What is sustainable development? Keeping in view your locality describe its strategies.

PRACTICE TEST-15

CLASS: XI

SUBJECT: ECONOMICS

OTBA-COMPARATIVE DEVELOPMENT EXPERIENCES OF INDIA AND ITS NEIGHBOURS

Time : 50 minutes   **M.M. : 25**

1. It is projected that India will surpass China's population in coming decade. Do you think that India should adopt 'one child' policy like China to curb population growth.   5

2. Keeping in mind the economic growth of China, should India adopt the development path or policies initiated by China?   5

3. What should India learn from the developmental experiences of its neighbours China and Pakistan?   5

4. What are the factors that led to development of Industrial sector in China and Service Sector in India and Pakistan?   5

5. In H.D.I. Ranking India is low compared with China. Which parameters are ignored in H.D.I. leading to low ranking of India? What are those indicators? 5

PRACTICE TEST-16

CLASS: XI

SUBJECT: ECONOMICS

STATISTICS AND MATHEMATICAL TOOLS AND COLLECTION OF DATA-1

Time : 50 minutes   **M.M. : 25**

1.   Which of the following is limitation of statistics?

        (a) Unreliable science (b) Prone to misuse (c) Quantitative Expression

        (d) Comparable   1

2.   Statistics is not merely a device of

        (a) presentation of data (b) collection data (c) organisation of data

        (d) none of these   1

3.   Mention the two forms in which the statistics is used.   1

4.   What is economic activity?   1

5.   Statistical methods are most dangerous tools in the hands of an in expert, which limitation of statistics does it indicate?   3

6.   Distinguish between inclusive and exclusive series data.   3

7.   What kinds of errors would be expected in a field survey using census method?   3

8.   Define the terms (a) enumerate (b) investigator (c) respondent   3

9.   Ahaan has a report about the smoking habits of the students in the colleges of University of Delhi. He has limited resources in terms of money and manpower. Further he has to complete his work as early as possible. Advice Ahaan, how should be proceed?   3

10.   What precautions must be taken while drafting a questionnaire?   6

PRACTICE TEST-17

CLASS: XI

SUBJECT: ECONOMICS

STATISTICS AND MATHEMATICAL TOOLS AND COLLECTION OF DATA-2

Time : 50 minutes   **M.M. : 25**

1.   _____ is used when the researcher has access to all members: 1

   (a) telephonic in the view (b) personal interview (c) Indirect oral investigation

   (d) none of these

2.   Name two agencies at the national level which collect, process and tabulate the statistical data.   1

3.   In which type of data precaution is highly required?   1

4.   Statistical data are used for knowing about the progress in the :

   (a) techniques of production (b) volume of production (c) imports and exports

   (d) all of these   1

5.   Recently you have seen the television coverage on exit poles before the results of Loksabha election-2014, which sampling technique is used in such cases and how does it work?   3

6.   Discuss how you would use the lottery method to select 3 students out 10 in your class?   3

7.   Which of the following errors is more serious and why?

   (a) sampling errors (b) non-sampling error   3

8.   Statistics is not merely a device of collecting data. But also facilitating comparisons and the formulation of policies. From the above information explain any three functions of statistics.   3

9.   Why do you want to study economics? Discuss.   3

10.   A good sample is generally based on correctness and continuity. In the context of above statement explain the characteristics of good sample.   6

PRACTICE TEST-18

CLASS: XI

SUBJECT: ECONOMICS

ORGANISATION AND TABULATION OF DATA

Time : 50 minutes   **M.M. : 25**

1.   Classification according to time is called _____

2.   Number of children in class is an example of

   a)   Discrete series

   b)   Continuous series

   c)   Time series

   d)   None of the above

3.   What is class mark?

4.   Give an example of open ended class interval.

5.   Why are footnotes and source notes essential parts of a table?

6.   Indian population is classified on the basis of religion. How can such classification help business firms?

7.   Distinguish between discrete and continuous series.

8.   What is the significance of cumulative frequencies? Give examples.

9.   How can inclusive series be converted into exclusive series? Explain with example.

10.   The agewise classification of workers in a cracker factory is given below:

Age(in yrs)	5-10	10-15	15-25	25-30	30-35
No.of workers	3	10	14	10	3

   a)   Which value is being compromised in the above?

   b)   Suggest two remedial steps in lieu of the problem cited by you.

PRACTICE TEST-19

CLASS: XI

SUBJECT: ECONOMICS

ORGANISATION AND TABULATION OF DATA

Time : 50 minutes   **M.M. : 25**

1. Census of India depicting growth rate of population is an example of :
    a) Qualitative data   b) Quantitative data
    c) Chronological data   d) Spatial data

2. Difference between upper and lower limits of a class is known as
    a) Frequency   b) class mark   c) limit   d) class interval

3. Headings given to columns in a table are called:
    a) Title   b) Heading   c) Captions   d) Studs

4. Number of observations in a class are called
    a) Frequency   b) Class mark   c) Class size   d) Class limits

5. The demand for different types of carry bags is given below:

Paper bags	20
Cloth bags	15
Polythene bags	45
Jute bags	20

    What value is disturbing in the above? Why?

6. Distinguish between raw data and organized data. Give example.

7. Draw a blank table to present the following information:
    (i) Class : XI & XII
    (ii) Stream : Science, Commerce, Humanities
    (iii) Gender : boys, girls

8. State any three essential parts of a table.

9. Distinguish between qualitative and quantitative data.

10. Convert the following data into a continuous series and find less that and more than cumulative frequencies:

Marks	5	15	25	35	45	55
No.of students	8	12	15	9	4	2

PRACTICE TEST-20

CLASS: XI

SUBJECT: ECONOMICS

DIAGRAMMATIC PRESENTATION OF DATA

Time : 50 minutes   **M.M. : 25**

1. What do you mean by diagrammatic presentation of data?   1
2. What is bar diagram?   1
3. Which type of diagram will be used to show two or more characteristics of the data?   1
4. Define one dimensional diagram.   1
5. What is a pie diagram?   1
6. Write three limitations of diagrammatic presentation of data?   3
7. Write three differences between tabulation and diagram.   3
8. What is the utility of diagrammatic presentation?   3
9. Construct bar-diagrams to represent the following data: 3

Year	2010	2011	2012	2013	2014
Exports(crores)	60	75	80	82	86
Imports(crores)	55	65	85	75	80

11. Represent the following data with the help of a suitable diagram:

Year	(Production in Million Tonnes)			
	Wheat	Rice	Cotton	Total
2011	16	14	10	40
2012	18	10	08	36
2013	20	15	10	45

Q.11 Represent the following data with the help of pie diagram or angular diagram: 5

Items of Expenditure	Amount spent (Rs.)
Food	40
Clothing	20
Fuel and lighting	50
House rent	70
Miscellaneous	20

PRACTICE TEST-21

CLASS: XI

SUBJECT: ECONOMICS

ECONOMIC PRACTICE TEST

Time : 50 minutes   **M.M. : 25**

1.	What do you understand by graphic presentation?	1
2.	What are frequency graphs?	1
3.	Name the graph that can determine the value of mode?	1
4.	Which graph can determine the value of median?	1
5.	Write three differences between diagrams and graphs?	3
6.	Write three advantages of graphic presentation?	3
7.	Write three limitations of graphs?	3
8.	What is a false base line? Under what circumstances it is used?	3
9.	Define a functional relationship. Write an equation for a functional relationship between any two variables?	3
10.	Conduct the following with the help of diagrams:	6

      i.   Histogram

      ii.   Frequency polygon

      iii.   Smoothed frequency curve

      iv.   Cumulative frequency curve

      v.   Time-series graph of one variable graphs

      vi.   Line frequency graph

PRACTICE TEST-22
CLASS: XI
SUBJECT: ECONOMICS
CENTRAL PENDENCY

Time : 50 minutes   **M.M. : 25**

1.   What are the types of menu?

2.   What is the relation among mean median mode?

3.   Give the meaning of combined mean.

4.   How is the value of median computed with the help of ogive curves?

5.   Write the menu of median.

6.   State the advantage of mode.

7.   Name and define three statistical average.

8.   Give four objective of statistical average.

9.   Calculate median from following data:

x	10	20	30	80	90	100
f	3	7	6	2	8	4

10.   Describe the objectives and function of measures of central tendency.

PRACTICE TEST-23
CLASS: XI
SUBJECT: ECONOMICS
CENTRAL TENDENCY

Time : 50 minutes   **M.M. : 25**

1.   Define mode.

2.   What is meant by central tendency?

3.   Give the meaning of arithmetic average.

4.   What is positional average?

5.   What are four demerits of mean?

6.   State any two reasons of difference between median and mode.

7.   Discuss the method of calculating median.

8.   Explain the characteristics of median.

9.   Write any four demerits of mode.

10.   From the following data find out the value of median graphically:

Marks	0-10	10-20	20-30	30-40	40-50	50-60
No. of student	6	11	20	12	6	5

PRACTICE TEST-24

CLASS: XI

SUBJECT: ECONOMICS

MEASURES OF DISPERSION

Time : 50 minutes   **M.M. : 25**

1.   What do you understand by dispersion?

2.   Write any two merit of range.

3.   Give formula of short cut method for calculation standard deviation.

4.   What is inter-quartile range?

5.   What is standard deviation? How is differ from mean deviation?

6.   What are merits and demerits of mean deviation (any three)?

7.   What is difference between absolute and relative measures of dispersion?

8.   Calculate mean deviation from mean of following series:

Size of items	3-4	4-5	5-6	6-7	7-8	8-9	9-10
Frequency	3	7	22	60	85	32	9

9.   Average and standard deviation of runs scored by two batsmans are 50 and 40 and 70 & 60, who is more consistent?

10.   Explain the construction of Lorenz curve taking an imaginary set of data.

PRACTICE TEST-25

CLASS: XI

SUBJECT: ECONOMICS

MEASURES OF DISPERSION

Time : 50 minutes   **M.M. : 25**

1.   Calculate the range from the data given below:

        100, 120, 160, 200, 165, 170, 180, 140, 150

2.   Write any one difference between quartile deviation and standard deviation.

3.   What is Lorenz curve?

4.   What is variance?

5.   What are merits and demerits of standard deviation?

6.   What are the properties of a good measures of dispersion?

7.   Average production and standard deviation of firm A are 137 & 80.8 and average production and SP of firm B is 114 & 75.6, which firm is more uniform?

8.   State three main merits of range.

9.   Calculate standard deviation given the following data:

        10, 12, 14, 16, 18, 22, 24, 26, 28

10.   What is meant of efficient of variation? How will you calculate it in case of discreet series?

PRACTICE TEST-26

CLASS: XI

SUBJECT: ECONOMICS

CORRELATION AND INDEX NUMBERS

Time : 50 minutes   **M.M. : 25**

1. When X falls, Y also falls. There is perfect correlation between the two. The correlation coefficient between the two is   1

    (a) zero   (b) infinity (c) +1   (d) –1

2. An index number is useful for :   1

    a)   For making government policies

    b)   For future plans by the businessmen

    c)   For measuring success of planning

    d)   All of the above

3. Base year in an index number should be an year in which these are :   1

    a)   No cyclical fluctuations

    b)   Minimum cyclical fluctuations

    c)   Average cyclical fluctuations

    d)   Maximum cyclical fluctuations

4. What is correlation?   1

5. Explain the significance of correlation.   3

6. Mention three demerits of Karl-Pearson's coefficient of correlation.   3

7. Name the categories in which index numbers are classified in economics. 3

8. Explain why the need for change of base year arises.   3

9. State any three uses of wholesale price index in India.   3

10. Explain the steps taken in the construction of an index number.   6

PRACTICE TEST-27

CLASS: XI

SUBJECT: ECONOMICS

CORRELATION AND INDEX NUMBERS

Time : 50 minutes   **M.M. : 25**

1.   The value of the correlation coefficient lies between :   1

(a) 0 and 1   (b) –1 and 1   (c) –1 and 0   (d) none of these

2.   The correlation is _____ when the values of two series move in the opposite direction.   1

    a)   positive

    b)   negative

    c)   zero

    d)   non-existent

3.   In general, rate of inflation in India is calculated on the basis of   1

    a)   Consumer price index

    b)   Wholesale price index

    c)   Sensex

    d)   None of these

4.   Define index number.   1

5.   Does zero correlation means independence?   3

6.   Distinguish between positive and negative correlations.   3

7.   State three merits of rank correlation.   3

8.   Mention the difficulties in construction of consumer price index.   3

9.   Give any three limitations of index numbers.   3

10.   Explain the uses of consumer price index numbers.   6