

**11TH STANDARD QUESTION BANK
HIGHER SECONDARY ECONOMICS – FIRST YEAR**

Dear students,

I have prepared the “QUESTION BANK” with the main goal to make students well trained for 90 marks exam pattern for Board Exam and to score more marks without exam fear.

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Advantages of the QUESTION BANK are as follows

- Test the knowledge and performance of students by 90 marks test
- Having exam pattern question papers makes study more comfortable
- Helps in time management thereby increasing your confidence

Advisory note :

- Practice more 90 marks question paper to Score more.
- Keep faith in yourself and work hard to attain success.
- Remember 3 D's = Discipline, Dedication and Determination.

WISHING YOU ALL THE VERY BEST FOR YOUR FUTURE ENDEAVOURS

S. MOHANASUNDARAM,
P.G. Asst. ECONOMICS,
RANIPET DISTRICT, 9486938878

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13. Another name of price is _____

- A. average revenue B. marginal revenue C. total revenue D. average cost

14. The money wage is related to _____ wage

- A. real B. original C. nominal D. transfer

15. "Wages as a sum of money are paid under contract by an employer to a worker for services rendered" is said by _____

- A. Benham B. Marshal C. Walker D. JS mill

16. Who observes that "Political economy is said to have strangled itself with definitions"?

- A. JM Keynes B. Adam Smith C. Milton Friedman D. Robbins

17. Who is the first developed a more scientific approach to the study of consumer behaviour ?

- A. FW Edge Worth B. Vilfred Pareto C. JR Hicks D. RGD Allen

18. Who defined it as "a produced a means of production" ?

- A. Marshal B. Benham C. Bohm Bawerk D. JM Keynes

19. What is the key element of monopolistic competition ?

- A. different product B. non price competition C. independent price policy D. selling cost

20. "Interest is the price paid for the use of capital in any market" is said by _____

- A. Adam Smith B. Robbins C. Benham D. Alfred Marshall

PART - II

Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Define microeconomics.

22. Distinguish goods from services.

23. Define utility.

24. Define labour.

25. Classify the factors of production.

26. What is meant by sunk cost ?

27. Define revenue.

28. Draw demand curve of a firm for perfect competition.

29. Mention the types of distribution.

30. Why is long run cost curve is "L" shaped ?

PART - III**Answer any 7 questions. 40th Question is compulsory.****7x3 = 21**

31. Explain different types of economic activities.
32. Distinguish between micro and macro economics.
33. Explain the concept of consumer equilibrium with a diagram.
34. What are the characteristics of land ?
35. What are the functions of entrepreneur ?
36. Define opportunity cost and provide an example.
37. What are the features of a market ?
38. List out the kinds of wages.
39. State the meaning of selling cost with an example.
- 40. What are the characteristics of capital ?**

PART - IV**Answer all the questions in a page.****7x5=35**

41. A) Elaborate the nature and scope of Economics (or) B) Elucidate the law of diminishing marginal utility with diagram
42. A) Explain the law of demand and its exceptions (or) B) Compare and contrast to various definition of economics.
43. A) Examine the law of variable proportions with the help of a diagram (or) B) List out the properties of isoquant with the help of diagram
44. A) Bring out the features of perfect competition (or) B) Explain the marginal productivity Theory of Distribution
45. A) How price and output are determined under perfect competition ? (or) B) Explain the law of equi marginal utility
46. A) If the total cost = $10 + Q^3$ and find out AC, AVC, TFC, AFC When $Q = 5$ (or) B) Explain price and output determination under monopolistic competition with the help of diagram
47. A) Discuss the short run cost curves with suitable diagram (or) B) Bring out the relationship between AR and MR under various price conditions.

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2nd REVISION TEST Chapter 7 to 12 - Reduced Syllabus**Marks – 90****Duration – 3 hrs****PART - I****I. Choose the correct answer :****20x1=20**

1. Who introduced the national development council in India ?
A. Ambedkar B. Jawaharlal Nehru C. Radhakrishnan D. V.K.R.V. Rao
2. Who among the following propagated Gandhian economic thinking ?
A. Jawaharlal Nehru B. V.K.R.V Rao C. JC Kumarappa D. Amartya Kumar Sen
3. V.K.R.V. Rao was a student of _____
A. JM Keynes B. Colin Clark C. Adam Smith D. Alfred Marshall
4. The father of green Revolution in India was _____
A. MS Swaminathan B. Gandhi ji C. Viswesvaraiah D. N.R Viswanathan
5. The main objective of nationalisation of banks was _____
A. private social welfare B. social welfare C. to earn D. industries monopoly
6. Which is considered as the basic unit of rural area ?
A. Panchayat B. village C. town D. Municipality
7. The largest contribution to GSDP in Tamil Nadu comes from _____
A. agriculture B. industry C. mining D. services
8. SPIC located in _____
A. Chennai B. Madurai C. Tuticorin D. Pudukottai
9. The headquarters of Southern railway is at _____
A. Tiruchirapalli B. Chennai C. Madurai D. Coimbatore
10. The construction of demand line of supply line is the result of using _____
A. matrices B. calculus C. algebra D. analytical geometry
11. The first person used the mathematics in economics is _____
A. Sir William Petty B. Giovanniceva C. Adam Smith D. Irving Fisher
12. Differentiation of constant term gives _____
A. 1 B. 0 C. Infinity D. non-infinity
13. The oldest large scale industries India is _____
A. cotton B. jute C. steel D. cement

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14. Garibi Hatao was the Motto of _____ five year plan
 A. 6TH B. 5TH C. 7TH D. 4TH
15. Who is the first professor of economics at Madras University ?
 A. Gilbert Slater B. V.K.R.V. Rao C. Dr. Raja Jesudoss Chelliah D. M.N. Roy
16. Sivakasi is a town in the _____ district of Tamil Nadu
 A. Virudhunagar B. Coimbatore C. Karur D. Erode
17. The target of second green revolution was to increase _____ million tonne s
 A. 300 B. 450 C. 400 D. 350
18. Special economic zone is a _____ body
 A. Statutory B. Constitution C. Single D. Executive
19. Tamil Nadu is placed _____ in health index.
 A. 3 B. 2 C. 1 D. 4
20. Derivation means _____
 A. change in the dependent variable B. closer to zero
 C. independent variable D. all the above

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Point out any one feature of Indian economy.
22. List out the reasons for low per capita income has given by V.K.R.V. Rao.
23. What is the difference between HDI and PQLI ?
24. Define Rural Economy.
25. Define Rural Electrification.
26. What do you mean by micro finance ?
27. Define micro industry.
28. Define GSDP.
29. If $62=34+4x$ What is x ?
30. **What is the purpose of bringing GST in India ?**

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. Write a short note on Village Sarvodaya.
32. Write a short note on welfare economics given by Amartya Sen.
33. State the reasons for nationalisation of commercial banks.

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34. List out the features of new trade policy.
35. Mention the features of SHGs.
36. List out the objectives of Mudra bank.
37. Explain GSDP in Tamil Nadu.
38. Describe development of textile industry in Tamil Nadu.
39. If a firm faces the total cost function $TC = 5 + x^2$ where x is output, what is TC when x is 10 ?
40. **What are the important initiative by the government towards industrial policy ?**

PART - IV

IV. Answer all the questions in a page.**7x5 = 35**

41. A) Explain the strong features of Indian economy (or) B) Discuss the problems of Rural economy.
42. A) Analyse the causes for rural indebtness. (or) B) Explain the objectives and characteristics of SEZs.
43. A) Describe the salient features of EXIM Policy (2015-2020) (or) B) Describe the qualitative aspects of population.
44. A) Explain their various sources of energy in Tamil Nadu (or) B) Explain the role of SSI in economic development
45. A) Explain the objectives of nationalisation of commercial banks (or) B) Write highlights of the Tamil Nadu economy
46. A) Explain the public transport in Tamil Nadu (or) B) Write achievement of Green Revolution
47. A) Write a brief note on Amartya Kumar Sen economic ideas. (or) B) Calculate the elasticity of demand for the demand schedule by using differential calculus method $P = 60 - 0.2Q$ where price is (I) 0 (II) Rs. 20 (III) Rs. 40

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PUBLIC MODEL EXAM - 1 Reduced Syllabus**Marks – 90****Duration – 3hrs****PART - I****I. Choose the correct answer :****20X1=20**

1. Economics is the study of mankind in the ordinary business of life - is the statement of _____

- A. Adam Smith B. Lionel Robbins C. Alfred Marshall D. Samuelson

2. The concept of consumer surplus is associated with _____

- A. Adam Smith B. Marshall C. Robbins D. Ricardo

3. The indifference curve are _____

- A. Vertical B. Horizontal C. positive sloped D. negative sloped

4. Which factors is called as the changing agent of the society ?

- A. Labourer B. Land C. Organizer D. Capital

5. Long run average cost curve is also called as _____ curve

- A. Demand B. planning C. production D. sales

6. When prices remain constant AR will be _____ MR

- A. equal to B. greater than C. less than D. not related to

7. There is no excess capacity Under _____

- A. Monopoly B. monopolistic competition C. oligopoly D. perfect competition

8. Money wages are also known as _____

- A. Real wages B. Nominal Wages C. Original wages D. Transfer wages

9. Wages as sum of money are paid under contract by an employer to a worker for services rendered is said by ?

- A. Benham B. Marshall C. Walker D. JS Mill

10. Who advocated the democratic socialism ?

- A. Jawaharlal Nehru B. PC Mahalanobis C. Dr. Rajendra Prasad D. Indra Gandhi

11. The father of green Revolution was _____

- A. MS Swaminathan B. Gandhiji C. Viswesvaraya D. NR Viswanathan

12. The first ever SEZ in India was set up at _____

- A. Mumbai B. Chennai C. Kandla D. Cochin

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13. How much share of rural families in India are in debt ?

- A. 1/2 B. 1/4TH C. 2/3RD D. 3/4TH

14. The largest contribution to GSDP in Tamil Nadu comes from _____

- A. Agriculture B. industry C. mining D. services

15. Integration is there reverse process of _____

- A. difference B. Mixing C. amalgamation D. differentiation

16. There is no such thing as free lunch who popularises saying ?

- A. JM Keynes B. Samuelson C. Milton Friedman D. Adam Smith

17. Capital consist of all kinds of wealth other than free gift of nature which yield income is said by ?

- A. Adam Smith B. Schumpeter C. Marshall D. Bohm Bawerk

18. _____ is a essential part of monopolistic competition

- A. nonprice competition B. price competition C. perfect completion D. all the above

19. Who said "Acquire great fortune by noble and honourable means" ?

- A. BR Ambedkhar B. Jawaharlal Nehru C. JC Kumarappa D. Thiruvalluvar

20. Multivariate function is _____

- A. single independent variable B. more than Independent Variable
C. linear equation D. equilibrium

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Define micro economics.
22. Classify the factors of production.
23. Define cost.
24. Who is price taker ?
25. Write the meaning of economic growth.
26. Why was structured reform implemented in Indian economy ?
27. Define GSDP.
28. If $62 = 34 + 4x$, what is X
29. What is meant by distribution ?
30. **What are the exception of law of diminishing marginal utility ?**

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. Explain different types of economic activities.
32. Mention the relationship between Marginal utility and Total Utility.
33. What are the characteristics of land ?
34. Define opportunity cost and provide an example.
35. What are the features of market?
36. List out the kinds of wages
37. State the reasons for Nationalisation of commercial banks
38. List out the objects of MUDRA bank
39. Describe the development of textile industry in Tamil Nadu
40. Write the kinds of profit.

PART - IV

IV. Answer all the questions in a page.

7x5 = 35

41. A) Elaborate the nature and scope of economics (or) B) Explain the strong features of Indian economy.
42. A) Explain the law of demand and its exceptions (or) B) Explain the marginal productivity theory of distribution.
43. A) Examine the law of variable proportion with the help of the diagram (or) B) How price and output are determined under perfect competition ?
44. A) Write a brief note on the Gandhian Economic ideas. (or) B) Explain the role of SSI in economic development
45. A) Explain the objectives and characteristics of SEZs (or) B) Discuss the problems of rural economy.
46. A) Describe the qualitative aspects of population. (or) B) If a firm faces the total cost function $TC = 5 + x^2$ where x is output, what is the TC when x is 10 ?
47. A) Write any 5 achievements of Green revolution. (or) B) Discuss the short run cost curve with suitable diagram.

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PUBLIC MODEL EXAM - 2 Reduced Syllabus**Marks – 90****Duration – 3hrs****PART - I****I. Choose the correct answer :****20X1=20**

1. Who has given scarcity definition of economics ?

- A. Adam Smith B. Marshall C. Robinson D. Robertson

2. When marginal utility reaches zero, total utility will be _____

- A. minimum B. maximum C. zero D. negative

3. The man made physical goods used to produce other goods and services are referred as _____

- A. land B. labour C. capital D. organization

4. The cost of self owned resources are termed as _____ cost

- A. real B. explicit C. money D. implicit

5. Another name of price is _____

- A. average revenue B. marginal revenue C. total revenue D. average cost

6. In monopolistic competition the essential feature is _____

- A. same product B. selling cost C. single seller D. single buyer

7. Interest is the price paid for the use of capital in any market said by _____

- A. Alfred Marshall B. J.M. Keynes C. Milton Friedman D. Benham

8. Position of Indian economy among other strongest economics in the world is _____

- A. fourth B. seventh C. fifth D. tenth

9. The main objective of nationalisation of banks was _____

- A. Private social welfare B. social welfare C. to earn D. industry monopoly

10. Financial sector reform mainly related to sector _____

- A. insurance B. banking C. Both A and B D. transport sector

11. Raja Chelliah committee on trade policy reforms suggested the peak rate of import duties at

- A. 25% B. 50 % C. 60 % D. 100 %

12. Regional rural bank came into existence in

- A. 1965 B. 1970 C. 1975 D. 1980

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13. In Health index Tamil Nadu is ahead of _____
 A. Kerala B. Punjab C. Gujarat D. all the above
14. The first person used mathematics in economics is _____
 A. Sir William petty B. Giovanni ceva C. Adam smith D. Irving fisher
15. SPIC is located in _____
 A. Chennai B. Madurai C. Tuticorin D. Pudukottai
16. The TICEL Park is _____ park
 A. rubber B. textile C. food D. BIo
17. What is tragedy of Pura ?
 A. provision of urban amenities to rural areas B. 20 point programme
 C. food for more programme D. energy programme
18. Harrod-dormad model based on five year plan _____
 A. 1st B. 3rd C. 5th D. 2nd
19. Which economist not the great trinity of preindependence and postindependence ?
 A. J.C. Kumarapa B. D.N. Godgill C. C.N. Vakil D. V.K.R.V.Rao
20. Long run average cost curve L shaped does not related to _____
 A. production cost fall steeply B. scale of production increased
 C. production decrease D. Economics of scale operate

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Distinguish goods from services
22. Name the basic approaches to consumer behaviour
23. Define labour
24. Define revenue
25. Draw demand curve of the firm under perfect competition
26. What is the difference between HDI and PQLI
27. State the meaning of special economic zone
28. What do you mean by micro finance ?
29. Define micro industry

30. Write any two positive impacts of liberalisation.

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. What are the properties of indifference curve ?
32. What are the functions of entrepreneur ?
33. Differentiate between firm and industry
34. Write the objective of industry policy 1991 (any three)
35. Mention of functions of APMC
36. Write any three features of monopolistic competition
37. Explain GSDP in Tamil Nadu
38. What are use of mathematical methods in economics
39. Distinguish between micro and macro economics
- 40. What are the impact of globalisation ?**

PART - IV

IV. Answer all the questions in a page.

7x5 = 35

41. A. Compare and contrast various definition of economics (or) B. Elucidate the law of diminishing marginal utility with diagram.
42. A. Bring out the relationship between AR and MR curves under various price condition (or) B. Bring out the features of perfect competition
43. A. Write a brief note on Thiruvalluvar economic ideas. (or) B. Describe the salient features of EXIM Policy (2015-2020)
44. A. Analyse the causes for rural indebtedness (or) B. List out the properties of ISO - Quotes with the help of a diagram
45. A. Explain the various sources of energy in the Tamil Nadu (or) B. Write highlights of Tamil Nadu economy
46. A. Explain price and output determination under monopolistic competition with the help of a diagram. (or) B. Define labour and its characteristics
47. A. Write the determinants of demand (Any Five) (or) B. Explain MUDRA bank and its objectives

Success depends on 3D's

Discipline

Dedication

Determination