



KURINCHI MATRIC. HR. SEC.SCHOOL

STD: XI

MONTHLY EXAM - I

MARKS: 50

SUB: ECONOMICS

TIME: 1.30 HRS

I. Choose the correct answer:

10x1=10

1. Economic is the study of mankind in the ordinary business of life it he's the statement of... ..

- a) Adam Smith b) Lionel Robbins
c) Albert Marshall d) Samuelson

2. Who is the father of economics?

- a) Albert Marshall b) Adam Smith
c) JM Keynes d) karalMarx

3. which theory is generally included under microeconomics

- a) price theory b) income theory
c) employment theory d) trade theory

4. The indifference curve are

- a) Vertical b) Horizontal c) positive slope d) negative slope

5. Ordinal utility can be measured by... ..

- a) Ranking b) numbering c) wording d) none of these

6. Indifference curve pause first introduced by

- a) Hicks b) Allen c) Keynes d) ad worth

7. Pick the both one out

- a) Luxuries b) comforts c) necessities d) agricultural goods

8. The concept of elasticity of demand was introduced by

- a) Ferguson b) Adam Smith c) JM Keynes d) Marshalls

9. The primary factors of production are..

- a) Labour and organization b) labour and capital
c) land and capital d) land and labour

10. Which factor is called changing agent of the society

- a) labour b) land c) organiser d) Capital

II. Answer the following cuisine in one or two sentence:

4x2=8

1. What is mean by economics?
2. What are the goods?
3. Define utilities
4. Define labour.

III. Answer the following questions in one paragraph:

4x3=12

1. What are the characteristics of land?
2. What are the factors of growing elasticity of supply?
3. Describe the features of human wants
4. Explain the theory of consumer surplus

IV. Answer the following questions in about a paragraph:

4x5= 20

1. Compare and contrast various definitions of economics
2. Explain the law of demand and its exception
3. Explain the law of equi- marginal utility
4. Elucidate the laws of returns to scale. Illustrate.