

SLQ

QUARTERLY EXAMINATION - 2022

11 - Std

ECONOMICS

Time : 3.00 Hrs.

Marks : 90

PART - I

I ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer. 20 X 1 = 20

1. Who is the father of economics
a) Max Muller b) Adam Smith c) Karl Marx d) Paul. A. Samuelson
2. Micro economics is concerned with
a) The economic as a whole b) Difference sectors of an economy
c) Study of individual economic unique behaviour
d) The interactions with in the entire economy
3. The process of reasoning form particular to general is
a) deductive method b) inductive method
c) positive economics d) Normative economics
4. Pick the odd one out
a) Luxuries b) Comforts c) Necessaries d) Agricultural goods
5. The concept of consumer surplus associated with
a) Adam Smith b) Marshall c) Robbins d) Ricardo
6. Indifference curve approach is based on
a) Ordinal approach b) Cardinal approach
c) Subjective approach d) Psychological approach
7. Formula for calculating AP is
a) $\frac{\Delta TP}{N}$ b) $\frac{\Delta TP}{\Delta N}$ c) $\frac{TP}{MP}$ d) $\frac{TP}{N}$
8. The relationship between the price of a commodity and the supply of the commodity is
a) Negative b) positive c) zero d) increase
9. Mention the economics reaped inside the firm
a) financial b) technical c) Managerial d) all the above
10. Cost refers to
a) price b) value c) fixed cost d) cost of production
11. The cost incurred by producing one more unit of output is cost
a) variable cost b) fixed cost c) marginal cost d) total cost
12. In long run average cost curve is also called as curve
a) demand b) planning c) production d) sales
13. Another name of price is
a) average revenue b) marginal revenue c) total revenue d) average cost
14. An example of selling cost is
a) raw material cost b) transport cost
c) advertisement cost d) purchasing cost
15. The reward for the labour is
a) rent b) wage c) profit d) interest
16. Money wages are also known as
a) real wages b) nominal wages c) original wages d) transfer wages
17. Which one of the following is a developed nations?
a) Mexico b) Ghana c) France d) Sri Lanka

SLQ II - வாராளுநியல் (EM) பக்கம் - 1

18. Density of population is equal to
- a) Land area / Total population b) Land area / Employment
c) Total population / land area of the region d) Total population / employment
19. Ryotwari system was initially introduced in
- a) Kerala b) Bengal c) Tamil Nadu d) Maharashtra
20. The oldest large scale industry in India
- a) Cotton b) Jute c) Steel d) Cement

PART - II

II Answer any seven questions. 30th question is compulsory.

7 X 2 = 14

21. What is meant by Economics?
22. Name any two types of utility.
23. Define utility.
24. Classify the factors of production.
25. What is meant by Sunk cost.
26. Define market.
27. Mention the types of Distribution.
28. Point out any one feature of Indian Economy.
29. List out the weaknesses of Green Revolution.
30. Mention the classification of wants.

PART - III

III Answer any seven questions. 40th question is compulsory.

7 X 3 = 21

31. What are the important features of utility?
32. Distinguish between micro economics and macro economics.
33. Explain the concept of Consumer's surplus with a diagram.
34. What are the characteristics of land.
35. State the difference between money cost and real cost.
36. What are the features of market.
37. List out the kinds of wages.
38. Write a short note on Village Sarvodaya.
39. The Handicrafts declined in India in British period why?
40. What are the properties of indifference curve.

PART - IV

IV Answer the following question.

7 X 5 = 35

41. a) Compare and contrast various definitions of economics. (OR)
b) Elaborate the nature and scope of Economics.
42. a) Explain the law of demand and its exceptions. (OR)
b) Elucidate the law of Diminishing Marginal Utility with diagram.
43. a) List out the properties of isoquants with help of diagram. (OR)
b) Explain the internal and external economics of scale.
44. a) Discuss the short run cost curves with suitable diagram. (OR)
b) If total cost = $10 + Q^3$, find out AC, AVC, TFC, AFC when $Q = 5$.
45. a) Bring out the features of perfect competition. (OR)
b) Describe the features of oligopoly.
46. a) Illustrate the Ricardian theory of rent. (OR)
b) Explain the Keynesian theory of interest.
47. a) Explain the strong features of Indian Economy. (OR)
b) Explain the role of SSIs in economic development.