

T11Eco

Tenkasi District Common Examinations  
Common Quarterly Examination - September 2022



Standard - 11

27-09-22

Time Allowed: 3.00 Hours

**ECONOMICS**

Maximum Marks: 90

**PART - I****I. Choose the correct answer:****20×1=20**

- 1) Who is the father of Economics?
  - a) Max Muller
  - b) Adam Smith
  - c) Karl Marx
  - d) Paul A Samuelson
- 2) Economics is a study of mankind in the ordinary business of life - It is the statement of
  - a) Adamsmith
  - b) Lionel Bobbins
  - c) Alfred Marshall
  - d) Samuelson
- 3) Micro economics is concerned with
  - a) The economy as a whole
  - b) different sectors of an economy
  - c) the study of individual economic units behaviour
  - d) the interactions within the entire economy
- 4) Pick the odd one out
  - a) Luxuries
  - b) Comforts
  - c) Necessaries
  - d) Agricultural goods
- 5) Given potential price is Rs.250 and the actual price is Rs.200. Find the consumer surplus
  - a) 375
  - b) 175
  - c) 200
  - d) 50
- 6) Indifference curve was first introduced by
  - a) Hicks
  - b) Allen
  - c) Keynes
  - d) Edgeworth
- 7) The Primary factors of production are
  - a) Labour and Organisation
  - b) Labour and Capital
  - c) Land and Capital
  - d) Land and Labour
- 8) The functional relationship between 'inputs' and 'outputs' is called as
  - a) consumption function
  - b) production function
  - c) savings and function
  - d) investment function
- 9) The relationship between the price of a commodity and the supply of commodity is
  - a) Negative
  - b) Positive
  - c) Zero
  - d) Increase
- 10) Identify the formula of estimating average variable cost
  - a)  $TC/Q$
  - b)  $TVC/Q$
  - c)  $TFC/Q$
  - d)  $TAC/Q$
- 11) Identify the formula of estimating average expense
  - a)  $AVC/Q$
  - b)  $TC/Q$
  - c)  $TFC/Q$
  - d)  $AFC/Q$
- 12) Long run average cost curve is also called as \_\_\_\_\_ curve
  - a) demand
  - b) planning
  - c) production
  - d) sales
- 13) Profit of a firm is obtained when \_\_\_\_\_
  - a)  $TR < TC$
  - b)  $TR - MC$
  - c)  $TR > TC$
  - d)  $TR = TC$
- 14) An example of selling cost is \_\_\_\_\_
  - a) Raw material cost
  - b) Transport cost
  - c) Advertisement cost
  - d) Purchasing cost
- 15) The concept of 'Quasi - Rent' is associated with
  - a) Ricardo
  - b) Keynes
  - c) Walker
  - d) Marshall
- 16) Money Wages are also known as
  - a) real wages
  - b) nominal usage
  - c) original wages
  - d) transfer wages
- 17) The main gold mine region in Karnataka is \_\_\_\_\_
  - a) Kola
  - b) Ramgiri
  - c) Anantpur
  - d) Cochin
- 18) Mixed economy means
  - a) Private sector and banks
  - b) Co-existence of public and private sectors
  - c) Public sectors and banks
  - d) Public sectors only
- 19) The planning commission was setup in the year
  - a) 1950
  - b) 1955
  - c) 1960
  - d) 1952
- 20) Human development index (HDI) was developed by
  - a) Jawaharlal Nehru
  - b) M.K.Gandhi
  - c) Amartiya Sen
  - d) Tagore



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## PART - II

II. Answer any seven questions. Question number 30 is compulsory:  $7 \times 2 = 14$

- 21) What is mean by economics?
- 22) Distinguish goods from services.
- 23) Define Utility.
- 24) What are Giffen goods? Why it is called like that?
- 25) Classify the factors of production.
- 26) What is meant by Sunk cost?
- 27) Define Market.
- 28) State the meaning of Liquidity Preference.
- 29) List out the weakness on Green Revolution.
- 30) List out the reasons for low percapita income as given by V.K.R.V.Rao.

## PART - III

III. Answer any seven questions. Question number 40 is compulsory:  $7 \times 3 = 21$

- 31) Explain the scarcity definition of Economics and Assess it.
- 32) Explain the concept of consumer surplus with a diagram.
- 33) What are the functions of Entrepreneur?
- 34) State the differences between money cost and real cost.
- 35) Describe the degrees of price discrimination.
- 36) Distinguish between rent and quasi-rent.
- 37) Explain social infrastructure.
- 38) What is PQLI?
- 39) State the reasons for nationalization of commercial banks.
- 40) What are the crucial decisions involved in 'What to Produce'?

## PART - IV

IV. Answer all questions:

$7 \times 5 = 35$

- 41) a] Compare and contrast various definitions of Economics.  
(OR)  
b] Explain basic problems of the economy with the help of production possibility curve.
- 42) a] Elucidate the law of diminishing marginal utility with diagram.  
(OR)  
b] Explain the law of Equi-marginal utility.
- 43) a] Examine the Law of Variable proportions with the help of a diagram  
(OR)  
b] Explain the internal and external economies of scale.
- 44) a] Bring out the relationship AR and MR curves under various price conditions.  
(OR)  
b] Bring out the features of Perfect - Competition.
- 45) a] Illustrate Price and output determination under Monopoly.  
(OR)  
b] Illustrate the Ricardian Theory of Rent.
- 46) a] Explain the strong features of Indian - Economy.  
(OR)  
b] Write a brief note on the Gandhian Economic ideas.
- 47) a] Explain the role of SSI in economic development.  
(OR)  
b] Describe the performance of five year plans in India.

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