

www.Padasalai.Net – Quarterly Exam Model Question Paper 2022

ECONOMICS

CLASS – XI

MARKS – 90
DURATION – 3 HRS

PART – I

CHOOSE THE BEST ANSWER [20 X 1 = 20]

1. The basic problem studied in Economics is _____
 A. Unlimited wants B. Unlimited means C. Scarcity D. Strategy to meet our wants
2. Which theory is generally included under microeconomics ?
 A. Price theory B. Income theory C. Employment theory D. Trade theory
3. The concept of consumer surplus is associated with _____
 A. Adam Smith B. Marshall C. Robbins D. Ricardo
4. The indifference curves are _____
 A. Vertical B. Horizontal C. Positive sloped D. Negative slope
5. Who said that one of the keys of entrepreneurship is uncertainty bearing ?
 A. JB Clark B. Schumpeter C. Knight D. Adam Smith
6. The long run production function is explained by _____
 A. law of demand B. law of supply C. return to scale D. law of variable proportion
7. Marginal revenue is the addition made to the _____
 A. total sales B. total revenue C. total production D. total cost
8. When the price remained constant, AR will be _____ MR
 A. equal to B. greater than C. less than D. not related to
9. Price discrimination will always lead to _____
 A. increase in output B. increase in profit C. different prices D. B and C
10. In which market form is the absence of competition prevalent ?
 A. perfect competition B. Monopoly C. monopolistic competition D. oligopoly
11. The concept of Quasi - Rent is associated with _____
 A. Ricardo B. Keynes C. Walker D. Marshall

12. Money wages are also known as _____
 A. real wage B. nominal wage C. original wages D. Transfer wages
13. Who among the following propagated Gandhian economic thinking ?
 A. Jawaharlal Nehru B. V K R V Rao C. J.L. Kumarappa D. A.K. Sen
14. Thiruvallur economic ideas was mainly dealt with _____
 A. Wealth B. poverty in the curse of society C. agriculture D. All of them
15. The father of Green revolution in India was _____
 A. M.S. Swaminathan B. Gandhi C. Visweswaraiah D. N.R. Viswanathan
16. The PQLI was developed by _____
 A. Planning Commission B. Nehru C. Morris D. Morrised Biswajeet
17. The main objective of nationalisation of bank was _____
 A. private social welfare B. social welfare C. to earn D. Industries monopoly
18. There is no excess capacity under _____
 A. Monopoly B. monopolistic competition C. Oligopoly D. perfect competition
19. Cost function are also known as _____ function
 A. production B. investment C. demand D. consumption
20. The concept of electricity demand was introduced by
 A. Ferguson B. Keynes C. Adam Smith D. Marshal

PART – II**ANSWER ANY 7 – QUESTION NO. 30 IS COMPULSORY****[7 X 2 = 14]**

21. Define microeconomics.
 22. What are goods ?
 23. Define utility.
 24. Name the basic approaches to consumer behaviour
 25. Define labour
 26. Define cost
 27. What is selling cost ?
 28. What is meant by distribution ?
 29. Write the meaning economic growth ?
 30. **What is the difference between HDI and PQLI ?**

PART – III**ANSWER ANY 7 – QUESTION NO. 40 IS COMPULSORY****[7 X 3 = 21]**

31. Explain different types of economic activities
32. Distinguish between micro and macro economics
33. Describe the feature of human wants
34. What are the characteristics of wants ?
35. What are the functions of entrepreneur ?
36. State the difference between money cost and real cost
37. What are the features of market ?
38. What are the kinds of wages ?
39. Write a short note on Village Sarvodaya
- 40. State the reasons for nationalisation of commercial bank**

PART – IV**ANSWER ALL THE QUESTIONS :****[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 law of diminishing marginal utility with diagram
43. (A) Examine the law of variable proportion of the help of diagram or
(B) Bring out the feature of a perfect competition
44. (A) How the output and prices are determined under perfect competition or
(B) Illustrate the Ricardian theory of rent
45. (A) Explain the strong features of Indian economy or
(B) Write a brief note on Gandhian economics ideas
46. (A) If total cost = $10 + Q^3$ find out AC, AVC, TFC, AFC when $Q = 5$ or
(B) Discuss the short run cost curve with suitable diagram
47. (A) Explain the role of small scale industry in economic development or
(B) Explain the objectives of nationalization of Commercial banks