

Model-Half yearly- Examination -2022-23
Higher Secondary First Year.

Time : -3.00 hrs

Maximum Marks:- 90.

PART-A

I. Choose the correct answer.

20 x 1 = 20

1. Utility means

- a. Equilibrium point at which demand and supply are equal
- b. Want-satisfying capacity of goods and services
- c. Total value of commodity
- d. Desire for goods and services

2. The concept of consumer's surplus is associated with

- a. Adam Smith b. Marshall c. Robbins d. Ricardo

3. If average product is decreasing, then marginal product

- a. must be greater than average product b. must be less than average product
- c. must be increasing d. both a and c

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

- a. real b. explicit c. money d. implicit

5. Monopolistic competition is a form of

- a. Oligopoly b. Duopoly c. Imperfect competition d. Monopoly.

6. The reward for labour is

- a. rent b. wage c. profit d. interest

7. Gandhian Economics is based on the Principle

- a. Socialistic idea b. Ethical foundation
- c. Gopala Krishna Gokhale d. Dadabhai Naoroji

8. When did the Government of India declared its first Industrial Policy ?

- a. 1956 b. 1991 c. 1948 d. 2000

9. The new economic policy is concerned with the following

- a. foreign investment b. foreign technology
- c. foreign trade d. all the above

10. The transfer of ownership from public sector to private sector is known as _____.

- a. Globalization b. Liberalization c. Privatization d. Nationalization

11. What is the term used to denote the coexistence of two different features in an economy?

- a. Technology b. Dependency c. Dualism d. Inequality

12. The Headquarters of Southern Railway is at

- a) Tiruchirappalli b) Chennai c) Madurai d) Coimbatore.

13. Fixed Cost is the -----term in cost function represented in mathematical form.

- a. Middle b. Price c. Quantity d. Constant

14. The short-run production is studied through

- a. The Laws of Returns to Scale. b. The Law of Variable Proportions
c. Iso-quants d. Law of Demand

15. Find total cost where $TFC=100$ and $TVC = 125$.

- a. 125 b. 175 c. 225 d. 325

16. The year 1961 is known as

- a. Year of small divide b. Year of Population Explosion
c. Year of Urbanisation d. Year of Great Divide

17. The arrival of Vasco da Gama in Calicut, India

- a. 1498 b. 1948 c. 1689 d. 1849

18. The main gold mine region in Karnataka is

- a. Kolar b. Ramgiri c. Anantpur d. Cochin

19. Under perfect competition, the shape of demand curve of a firm is.....

- a. Vertical b. Horizontal
c. Negatively sloped d. Positively sloped

20. Cost refers to _____

- a. price b. value c. fixed cost d. cost of production

PART-B

II. Answer any seven of the following questions,

Q.no. 30 is compulsory .

7 x 2 = 14

21. Define microeconomics.
22. Mention the classifications of wants.
23. Define Labour.
24. Define cost function.
25. Who is price-taker?
26. Mention the types of distribution.
27. Give the meaning of non-renewable energy
28. What are the objectives of Tenth five year plan ?
29. What is meant by Disguised Unemployment?
30. Suppose the price p and quantity q of a commodity are related by the equation $q = 30 - 4p - p^2$ find (i) ed at $p = 2$ (ii) MR

PART-C

III. Answer any seven of the following questions,

Q.no. 40 is compulsory.

7 x 3 = 21

31. Explain the scarcity definition of Economics and assess it.
32. What are the properties of indifference curves?
33. What are the characteristics of land?
34. Write a short note on Marginal Revenue.
35. What are the features of a market?
36. Describe briefly the Innovation Theory of Profit.
37. State Ambedkar's Economic ideas on agricultural economics.
38. Write a note on Foreign investment policy?
39. Compare productivity of any two food crops between Tamil Nadu and India.
40. What are the steps involved in executing a MS Excel Sheet?

PART-D

IV. Answer all the question

7 x 5 = 35.

41. a) Elaborate the nature and scope of Economics.

(OR)

b) Explain the law of Equi-marginal utility.

42. a) Elucidate the Laws of Returns to Scale. Illustrate.

(OR)

b) Bring out the relationship between AR and MR curves under various price conditions.

43. a) Describe the features oligopoly.

(OR)

b) Elucidate the Loanable Funds Theory of Interest.

44. a) Explain strong features Indian economy

(OR)

b) Discuss about the Indian economy during British Period.

45. a) Discuss the important initiatives taken by the Government of India towards Industrial Policy.

(OR)

b). 'The features of Rural Economy are peculiar'- Argue.

46. a) Describe the qualitative aspects of population.

(OR)

b) Calculate the elasticity of demand for the demand schedule by using differential calculus method $P = 60 - 0.2Q$ where price is (i) zero, (ii) Rs.20, (iii) Rs.40,

47. a) Explain the law of demand and its exceptions.

(OR)

b) Discuss the short run cost curves with suitable diagram.