

Class : 11Register
Number**REVISION EXAMINATION, JANUARY - 2023**
ECONOMICS

Time Allowed : 3.00 Hours]

[Max. Marks : 90

PART - I**Note : Answer all the questions:****20x1=20****I. Choose the most suitable answer from the given four alternatives and write the option code and corresponding answer.**

1. Who is the father of Economics
a) Max Muller b) Adam Smith c) Carl Marx d) Paul A Samuelson
2. The basic problem studied in Economics is _____
a) Unlimited wants b) Unlimited means c) Scarcity d) Strategy to meet all our wants
3. The chief exponent of the Cardinal utility approach was _____
a) J R Hicks b) R G D Allen c) Marshall d) Stigler
4. Cobb-Douglas production function assumes _____
a) Increasing returns to scale b) Diminishing returns to scale
c) Constant returns to scale d) All of the above
5. The primary factors of production are _____
a) Labour & Organisation b) Labour & Capital c) Land & Capital d) Land & Labour
6. Money cost is also known as _____ cost
a) Explicit b) Implicit c) Social d) Real
7. Equilibrium condition of a firm is _____
a) $MC=MR$ b) $MC>MR$ c) $MC<MR$ d) $MR=Price$
8. An example of selling cost is _____ cost
a) Raw material b) Transport c) Advertisement d) Purchasing
9. Profit is the reward for _____
a) Land b) Organisation c) Capital d) Labour
10. The classical theory of Rent was propounded by _____
a) Ricardo b) Keynes c) Marshall d) Walker
11. Economic growth of a country is measured by _____
a) GNP b) GDP c) NNP d) Per Capita Income
12. Who introduced the National Development Council in India ?
a) Ambedkar b) Jawaharlal Nehru c) Radhakrishnan d) V K R V Rao
13. A scientific study of the characteristics of population is _____
a) Topography b) Demography c) Geography d) Philosophy
14. The planning commission was set up in the year _____
a) 1950 b) 1955 c) 1960 d) 1952
15. How many commercial banks were nationalised in 1969?
a) 10 b) 12 c) 14 d) 16
16. Foreign investment includes _____
a) FDI only b) FPI and FFI c) FDI and FPI d) FDI and FFI
17. The highest rate of tax under GST is _____ (As on July 1, 2017)
a) 18% b) 24% c) 28% d) 32%
18. In which year regional rural banks came into existence?
a) 1965 b) 1970 c) 1975 d) 1980
19. Knitted garment production is concentrated in _____
a) Coimbatore b) Tiruppur c) Erode d) Karur
20. $(y-y_1)=m(x-x_1)$ gives the _____
a) Slope b) Straight line c) Constant d) Curve

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PART - II

II. Note : Answer any seven questions.Q.No.30 is compulsory.

7x2=14

21. What are goods?
22. What are the degrees of price elasticity of demand?
23. Classify the factors of production
24. Mention any two types of price discrimination
25. Write the meaning of economic growth
26. What are the objectives of the Tenth five year plan?
27. Define disinvestment
28. What do you mean by micro finance?
29. What are the major ports in Tamilnadu
30. Define rent

PART - III

III. Note : Answer any seven questions.Q.No.40 is compulsory.

7x3=21

31. What are the crucial decisions involving "What is produced"?
32. Distinguish between extension and contraction of demand
33. What are the characteristics of land?
34. Define opportunity cost and provide an example.
35. List out the kinds of wages.
36. What is PQLI?
37. Mention the features of SHGs.
38. Describe the performance of Tamil Nadu economy in health.
39. If $TC=2.5q^3-13q^2+50q+12$ Derive the MC function and AC function.
40. Explain social infrastructure.

PART - IV

III. Note : Answer all the questions.

7x5=35

41. a) Compare and contrast various definitions of economics.
(OR)
b) Elucidate the Laws of Returns to scale. Illustrate.
42. a) Explain the law of Demand.
(OR)
b) Bring out the relationship between AR and MR curves under various price conditions.
43. a) Bring out the features of perfect competition.
(OR)
b) Write a brief note on the Gandhian Economic ideas
44. a) Illustrate the Ricardian theory of rent.
(OR)
b) Discuss about the Indian Economy during British period.
45. a) Explain the objectives and characteristics of SEZs.
(OR)
b) Describe the qualitative aspects of population
46. a) Analyse the causes for rural indebtedness.
(OR)
b) Find the solution of the equation system

$$7x_1 - x_2 - x_3 = 0$$

$$10x_1 - 2x_2 + x_3 = 8$$

$$6x_1 + 3x_2 - 2x_3 = 7$$
47. a) Describe the salient features of EXIM policy(2015-2020)
(OR)
b) List out the properties of Iso-quants with the help of diagrams.

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