

THANJAVUR  
DISTRICT

A. VENNILA  
KUMBALAKONAM

TNJ

**FIRST REVISION EXAMINATION- 2023**

**CLASS : 11**

**Economics**

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**MARKS : 90**

**TIME : 3.00 Hrs**

**PART - I**

- I Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer. 20X 1 = 20**
1. "Economics is a study of mankind in the ordinary business of life" - It is the statement of  
a) Adamsmith    b) Lionel Robbins    c) Alfred Marshall    d) Samuvelson
  2. Find the odd one out.  
a) "An inquiry into the nature and the causes of the wealth of the Nations  
b) "Principles of Economics".    c) Nature and significance of Economic Science"  
d) "Ceteris paribus
  3. Choice is always constrained or limited by the ..... of our resources.  
a) Scarcity    b) Supply    c) Demand    d) Abundance
  4. A consumer is in equilibrium when marginal utilities from two goods are  
a) Minimum    b) Inverse    c) Equal    d) Increasing
  5. The man made physical goods used to produce other goods and services are reflected to as  
a) Land    b) Labour    c) capital    d) organization
  6. Mention the economics reaped from inside the firm  
a) Financial    b) Technical    c) Managerial    d) All the above
  7. Identify the formula of estimating average variable cost  
a)  $TC/Q$     b)  $TVC/Q$     c)  $TFC/Q$     d)  $TAC/Q$
  8. Which of the following is a feature of monopolistic competition?  
a) one seller    b) few seller    c) product differentiation    d) no entry
  9. Another name of price is .....  
a) Average revenue  
b) marginal revenue    c) Total revenue    d) Average cost
  10. The reward given for the use of capital?  
a) rent    b) wage    c) interest    d) profit
  11. The weakness of Indian Economy is .....  
a) Economic disparities  
b) Mixed economy    c) Urbanisation    d) Adequate employment opportunities
  12. Thiruvalluvar economic ideas mainly dealt with  
a) wealth  
b) poverty is the curse in the society    c) Agriculture    d) All of them
  13. The power for governance of India was transferred from the East India Company (EIC) to the British crown in .....  
a) 1758    b) 1858    c) 1958    d) 1658
  14. The oldest large scale industry in India.  
a) Cotton    b) Jute    c) Steel    d) Cement
  15. Agriculture produce market committee is a .....  
a) Advisory body  
b) statutory body    c) both a and b    d) non of these above
  16. Indicate the cause for rural poverty  
a) Lack of non - form employment  
b) High employment    c) Low inflation    d) High investment
  17. SPIC is located in  
a) Chennai    b) Madurai    c) Tuticorin    d) Pudukkottai

18. Marginal revenue, is the addition made to the a) classical theory b) Modern theory  
c) Traditional theory d) Neo - classical theory
19. Loanable Funds Theory of Interest is called as ..... a) classical Theory  
b) Modern Theory c) Traditional Theory d) Neo - Classical theory
20. Data processing is done by .....  
a) PC alone b) Calculator c) both PC and Calculator d) Pen drive

**PART - II**

**Answer any seven of the following questions. Q.No. 30 is compulsory.**

21. What is meant by Economics? 7 x 2 = 14
22. Write the formula of consumers surplus.
23. Define a marginal product of factor.
24. What do you mean by fixed cost?
25. Point out the essential features of pure competition.
26. What do you mean by interest?
27. Give a short note on Sen's "Choice of Technique".
28. What is the difference between HDI and PQLI?
29. Define disinvestment.
30. Rural poverty - define.

**PART - III**

**Answer any seven of the following questions. Q.No. 40 is compulsory.**

31. Compare positive economics and normative economics. 7 x 3 = 21
32. Mention the classification of wants.
33. State the Cobb - Douglas production function.
34. Discuss the long run cost curves with suitable diagram.
35. Specify the nature of entry of competitors in perfect competition and monopoly.
36. Briefly explain the subsistence theory of wages.
37. Write the strategy of Jawaharlal Nehru in India's planning.
38. Write any three objectives of Industrial policy 1991.
39. Explain GSDP in Tamilnadu.
40. What are the steps involved in executing a MS excel sheet?

**PART - IV**

**Answer all the questions.**

**7 x 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 strong features of Indian Economy.
43. a) Explain the law of Equi - Marginal utility. **(OR)**  
b) Explain role of SSIs in Economic development.
44. a) Elucidate the laws of Returns to scale. Illustrate. **(OR)**  
b) Discuss the short run cost curves with suitable diagram.
45. a) How price and output are determined under perfect competition? **(OR)**  
b) Describe the salient features of EXIM policy (2015, 2020)
46. a) Illustrate the Ricardian theory of Rent. **(OR)**  
b) The features of Rural Economy are peculiar" - Agree.
47. a) Explain the various sources of energy in Tamilnadu. **(OR)**  
b) What are the ideas of information and communications technology used in Economics?