V FIRST REVISION TEST - 2023
Standard - XI

Time : 3.00 hrs   **ECONOMICS**   Marks: 90
Part - I   20×1=20

i) Answer all the questions. ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer:-

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) Which theory is generally included under micro economics?
   a) Price Theory   b) Income Theory   c) Employment Theory   d) Trade Theory

3) The basis for the law of demand is related to
   a) Law of diminishing marginal utility   b) Law of supply
   c) Law of equi-marginal utility   d) Gossen's Law

4) A consumer is in equilibrium when marginal utilities from two goods are
   a) Minimum   b) Inverse   c) Equal   d) Increasing

5) Formula for calculating AP is
   a) $\Delta TP/N$ b) $\Delta TP/\Delta N$ c) TP/MP d) TP/N

6) An ISO-quant curve is also known as
   a) Inelestic supply curve   b) Inetestic Demand Curve
   c) Equi-Marginal utility   d) Equal Product curve

7) Cost functions are also known as function
   a) Production   b) Investment   c) demand   d) consumption

8) Long-run average cost curve is also called as curve
   a) demand   b) planning   c) production   d) sales

9) Monopolistic competition is a form of
   a) Oligopoly   b) Duopoly   c) Imperfect competition   d) Monopoly

10) An example of selling cost is
    a) Raw material cost   b) Transport cost
    c) Advertisement cost   d) Purchasing cost

11) The reward given for the use of capital
    a) rent   b) wage   c) Interest   d) profit

12) Lonable Funds Theory of Interest is called as
    a) Classical Theory   b) Modern Theory
    c) Traditional Theory   d) Neo-classical Theory

13) Which one of the following is a developed nations?
    a) Maxico   b) Ghana   c) France   d) Srilanka

14) The advocate of democratic socialism was
    a) Jawaharlal Nehru   b) P.c. Mahalanobis   c) Dr. Rajendra Prasad   d) Indira Gandhi

15) The arrival of Vasco do Gama in Calicut, India
    a) 1498   b) 1948   c) 1689   d) 1849

16) The main objectives of nationalisation of bankers was
    a) Private Social Welfare   b) Social Welfare
    c) To earn   d) Industries monopoly

17) The Arguments against LPG is o
    a) Economic growth   b) More investment
    c) Disparities among people and regions   d) Modernization

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V

(2)   XI ECONOMICS

18) Identify the feature of rural Economy
   a) Dependence on Agriculture   b) High population density
   c) Low Level of Population   d) Low level of inequality
19) In Sex ratio, TamilNadu ranks
   a) First   b) Second   c) Third   d) Fourth
20) The construction of demand line or supply line is the result of using.
   a) Matrics   b) Calculus   c) Algebra   d) Analytical Geometry

Part - II
Answer any seven questions. Question No.30 is compulsory:-   7×2=14
21) Define Positive economics.
22) Mention the classifications of wants.
23) Give the definition for 'Read cost'   ① Inside Question.
24) Define "Excess capacity".
25) What is mean by distribution?
26) Write the meaning of Economic Growth.
27) State the reasons for implementing LPG.
28) Define Cottage Industry.
29) What are major ports in TamilNadu?
30) What are the Main menus of MS Word?

Part - III
Answer any seven questions. Question No.40 is compulsory:-   7×3=21
31) Explain different types of economic activities.
32) What are the properties of indifference curves?
33) What are the function of Entrepreneur?
34) Write a short note on Marginal Revenue.
35) State the features of duopoly.
36) Distinguish between rent and Quasi-rent.
37) State the reasons for nationalization of Commercial banks.
38) List out the features of New trade Policy.
39) What are the remedial measures for Rural unemployment.
40) Illustrate the uses of Mathematical Methodism in Economics.

Part - IV
Answer all the questions:-   7×5=35
41) a) Compare and contrast various definitions of Economics.
    b) Elaborate the nature and scope of Economics.   [or]
42) a) Explain the law of demand and its exceptions.
    b) Elucidate the law of diminishing marginal utility with diagram.   [or]
43) a) List out the properties of iso-quarts with the help of diagram.
    b) Discuss the short run cost curve with suitable diagram.   [or]
44) a) Describe the features digopoly.
    b) Illustrate the Ricardian Theory of Rent.   [or]
45) a) Write a brief note on the Gandhian economic ideas
    b) Describe the performance of 12th Five year plan in India.   [or]
46) a) Explain the objectives and characteristics of SEZs.
    b) Analyse the causes for Rural Indebtedness.   [or]
47) a) Explain the various sources of energy in TamilNadu.
    b) The demand and supply functions are Pd=1600-x^2 and Ps=2x^2+400 respectively
       Find the Consumer's Surplus and Producer's Surplus at equilibrium Point.