



## Standard 11

## ECONOMICS

Maximum Marks: 90

Time Allowed: 3.00 Hours

## PART - I

20×1=20

Note: 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) Micro Economics is concerned with
  - a) The economy as a whole.
  - b) Different sectors of an economy.
  - c) The study of individual economic units behaviour.
  - d) The interactions within the entire economy.
- 2) Who has given scarcity definition of economics?
  - a) Adam Smith
  - b) Marshall
  - c) Robbins
  - d) Robertson
- 3) Marginal utility is measured by using the formula of
  - a)  $TU_n - TU_{n-1}$
  - b)  $TU_n - TU_{n+1}$
  - c)  $TU_n + TU_{n+1}$
  - d)  $TU_n - TU_{n+1}$
- 4) Indifference curve approach is based on
  - a) Ordinal approach
  - b) Cardinal approach
  - c) Subjective approach
  - d) Psychological approach
- 5) 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
- 6) The relationship between the price of a commodity and the supply of commodity is
  - a) Negative
  - b) Positive
  - c) Zero
  - d) Increase
- 7) Wage is an example for \_\_\_\_\_ cost of the production.
  - a) fixed
  - b) variable
  - c) marginal
  - d) opportunity
- 8) Which of the following is a feature of monopolistic competition?
  - a) One seller
  - b) Few seller
  - c) Product differentiation
  - d) No entry
- 9) "Interest is the reward for parting with liquidity for a specified period of time" - Who said this?
  - a) J.M. Keynes
  - b) Marshall
  - c) Walker
  - d) J.S. Mill
- 10) Rent is the reward for the use of
  - a) Capital
  - b) Labour
  - c) Land
  - d) Organization
- 11) Mixed economy means \_\_\_\_\_.
  - a) Private sectors and banks
  - b) Co-existence of public and private sectors
  - c) Public sectors and banks
  - d) Public sectors only
- 12) Who introduced the National Development Council in India?
  - a) Ambedkar
  - b) Jawaharlal Nehru
  - c) Radhakrishnan
  - d) V.K.R.V. Rao
- 13) When did the Government of India declared its first Industrial policy?
  - a) 1956
  - b) 1991
  - c) 1948
  - d) 2000
- 14) The oldest large scale Industry in India
  - a) Cotton
  - b) Jute
  - c) Steel
  - d) Cement
- 15) The new economic policy is concerned with the following
  - a) foreign investment
  - b) foreign technology
  - c) foreign trade
  - d) All the above
- 16) The special Economic zones policy was announced in \_\_\_\_\_.
  - a) April 2000
  - b) July 1990
  - c) April 1980
  - d) July 1970

