

Tsi11Eco

**Tenkasi District Common Examinations**  
**Second Revision Test - February 2023**



20-02-2023

Standard 11

Time Allowed: 3.00 Hours

**ECONOMICS**

Maximum Marks: 90

**PART - I****I. Choose the best answer:****20×1=20**

- 1) Who is the Father of Economics?  
a) Max Muller      b) Adam Smith      c) Karl Marx      d) Paul A Samuelson
- 2) The process of reasoning from particular to general is  
a) Deductive Method      b) Inductive Method  
c) Positive Economics      d) Normative Economics
- 3) When marginal utility reaches zero, the total utility will be  
a) minimum      b) maximum      c) zero      d) negative
- 4) Indifference curve was first introduced by  
a) Hicks      b) Allen      c) Keynes      d) Edgeworth
- 5) Product obtained from additional factors of production is termed as  
a) Marginal Product      b) Total Product  
c) Average Product      d) Annual Product
- 6) The relationship between the price of a commodity and the supply of commodity is  
a) negative      b) positive      c) zero      d) increase
- 7) Identify the formula of estimating average cost  
a)  $AVC/Q$       b)  $TC/Q$       c)  $TVC/Q$       d)  $AFC/Q$
- 8) Long-run average cost curve is also called as \_\_\_\_\_ curve  
a) demand      b) planning      c) production      d) sales
- 9) Profit of a firm is obtained when \_\_\_\_\_  
a)  $TR < TC$       b)  $TR - MC$       c)  $TR > TC$       d)  $TR = TC$
- 10) Keynesian Theory of interest is popularly known as  
a) Abstinence Theory      b) Liquidity Preference Theory  
c) Loanable Funds Theory      d) Agio Theory
- 11) Profit is the reward for  
a) land      b) organisation      c) capital      d) labour
- 12) 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
- 13) Who among the following propagated Gandhian Economic Thinkings  
a) Jawaharlal Nehru      b) VKRV Rao  
c) JC Kumarappa      d) A.K. Sen
- 14) Ryotwari system was initially introduced in  
a) Kerala      b) Bengal      c) Tamilnadu      d) Maharashtra
- 15) The father of Green Revolution in India was \_\_\_\_\_  
a) M.S.Swaminathan      b) Gandhi  
c) Visweswaraiah      d) N.R.Viswanathan
- 16) India is the largest producer of \_\_\_\_\_ in the world.  
a) fruits      b) gold      c) petrol      d) diesel
- 17) The recommended nutritional intake per person in rural areas  
a) 2100 calories      b) 2000 calories      c) 2300 calories      d) 2400 calories
- 18) 'An Indian farmer is born in debit, liver in debt, dies in debt and bequeaths debt' - who said this?  
a) Adam Smith      b) Gandhi      c) Amartya Sen      d) Six Malcolm Darling
- 19) The Headquartes of Southern Railway is at  
a) Tiruchirappalli      b) Chennai      c) Madurai      d) Coimbatore
- 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. Answer any 7 questions:**

7×2=14

**Question No. 30 is compulsory.**

- 21) Name any two types of utility.
- 22) Mention the classification of wants.
- 23) Classify the factors of production.
- 24) Define Revenue.
- 25) Define 'Excess Capacity'.
- 26) What is Profit?
- 27) Mention the indicators which are used to calculate HDI.
- 28) Define cottage industry.
- 29) What are the major ports in TamilNadu?
- 30) What are the types of natural resources?

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**PART - III**

**III. Answer any 7 questions:**

**Question No. 40 is compulsory.**

- 31) Explain different types of economic activities.
- 32) Explain the theory "Consumer's Surplus"
- 33) State the Cobb-Douglas Production Function.
- 34) Discuss the Long run cost curves with suitable diagram.
- 35) State the Dynamic Theory of Profit.
- 36) Explain the Social infrastructure.
- 37) List out the features of new trade policy.
- 38) Write a note on Regional Rural Banks?
- 39) Describe development of textile industry in TamilNadu.
- 40) What is Monopsony?

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7×3=21

**PART - IV**

**IV. Answer the following questions in about a page:**

7×5=35

- 41) a) Explain various steps of Deductive and Inductive methods.  
(OR)  
b) Bring out the relationship between AR and MR curves under various price conditions.
- 42) a) Explain the law of demand and its exceptions.  
(OR)  
b) Explain price and output determination under monopolistic competition with help of diagram.
- 43) a) Explain the internal and external economics of scale.  
(OR)  
b) Explain the various sources of energy in Tamil Nadu.
- 44) a) If total cost =  $10+Q^3$ . Find out AC, AVC, TFC, AFC when  $Q = 5$   
(OR)  
b) What are the ideas of information and communication technology used in economics?
- 45) a) Bring out the features of perfect competition.  
(OR)  
b) Discuss the problems of Rural Economy.
- 46) a) Illustrate the Ricardian Theory of Rent  
(OR)  
b) Describe the salient features of EXIM Policy (2015-2020)
- 47) a) Write a brief note on the Gandhian Economic Ideas.  
(OR)  
b) Explain the objectives of nationalisation of commercial banks.

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