



COMMON SECOND REVISION TEST – 2023

Standard XI

Reg.No. :

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ECONOMICS

Part - I

Time: 3.00 hrs.

Marks: 90

20 x 1 = 20

I. Choose the correct answer:

- Identify the correct characteristics of utility
 - it is equivalent to "usefulness"
 - it has moral significance
 - it is same as pleasure
 - it depends upon consumer's mental attitude
- Total revenue is equal to total output sold multiplied by
 - price
 - total cost
 - marginal revenue
 - marginal cost
- The concept of consumer's surplus is associated with
 - Adam Smith
 - Marshall
 - Robbins
 - Ricardo
- The concept of elasticity of demand was introduced by
 - Ferguson
 - Keynes
 - Adam Smith
 - Marshall
- Formula for calculating AP is
 - $\Delta TP / N$
 - $\Delta TP / \Delta N$
 - TP / MP
 - TP / N
- An ISO-quant curve is also known as
 - inelastic supply curve
 - inelastic demand curve
 - equi-marginal utility
 - equal product curve
- Explicit costs are termed as
 - out of pocket expenses
 - real cost
 - social cost
 - sunk cost
- Identify the formula of estimating average cost
 - AVC / Q
 - TC / Q
 - TVC / Q
 - AFC / Q
- Another name of prices is _____
 - average revenue
 - marginal revenue
 - total revenue
 - average cost
- An example of selling cost is _____
 - raw material cost
 - transport cost
 - advertisement cost
 - purchasing cost
- The classical theory of rent was propounded by
 - Ricardo
 - Keynes
 - Marshall
 - Walker
- Profit is the reward for
 - land
 - organization
 - capital
 - labour
- Thiruvalluvar economic ideas mainly dealt with
 - wealth
 - poverty is the curse in the society
 - agriculture
 - all of them
- In the first five year plan, the top priority was given to _____ sector.
 - Service
 - Industrial
 - agriculture
 - Bank
- Agricultural Produce Market Committee is a _____
 - advisory body
 - statutory body
 - both (a) and (b)
 - none of these above
- The highest rate of tax under GST is _____ (as on July 1, 2017)
 - 18%
 - 24%
 - 28%
 - 32%
- Identify the year of launch of MUDRA bank?
 - 1995
 - 2000
 - 2015
 - 2016

For answers search this (@vskteaches) in YouTube

(2)

18. The main source of irrigation in Tamilnadu is
 a) river b) tank c) well d) canals
19. In human development index TN is ranked
 a) second b) fourth c) sixth d) seventh
20. Differentiation of constant term gives
 a) one b) zero c) Infinity d) non-infinity

Part - II**II. Answer any 7 questions. (Q.No.30 is compulsory)****7 x 2 = 14**

21. What are goods?
 22. What are Giffen goods? Why?
 23. Classify the factors of production?
 24. What is meant by sunk cost?
 25. Who is price-taker?
 26. Mention the types of distribution?
 27. What are the objectives of tenth five year plan?
 28. Define Rural Electrification.
 29. What are the nuclear power plants in Tamil Nadu?
 30. What are the main menus of MS Word?

Part - III**III. Answer any 7 questions. (Q.No.40 is compulsory)****7 x 3 = 21**

31. What are the important features of utility?
 32. What are the properties of indifference curves?
 33. What are the characteristic of land?
 34. Define opportunity cost provide an example.
 35. What are the features of market?
 36. List out the kinds of wages?
 37. Write any three objectives of industrial policy 1991.
 38. What is GST? Write its advantages.
 39. What are the renewable sources of power in Tamilnadu?
 40. List out the objectives of MUDRA bank?

Part - IV**IV. Answer all the questions.****7 x 5 = 35**

41. a) Compare and contrast various definitions of Economics. (OR)
 b) Explain the law of demand and its exceptions?
42. a) Elucidate the law of diminishing marginal utility with diagram. (OR)
 b) Explain the internal and external Economics of Scale?
43. a) If total cost = $10 + Q^3$, find out AC, AVC, TFC, AFC when $Q = 5$. (OR)
 b) Illustrate price and output determination under Monopoly.
44. a) Illustrate the Ricardian theory of rent? (OR)
 b) Write a brief note on the Gandhian economic ideas.
45. a) Describe the performance of 125 Five Year Plan in India. (OR)
 b) Explain the objectives and characteristics of SEZS.
46. a) Analyse the causes for Rural Indebtedness? (OR)
 b) Explain the public transport system in Tamil Nadu.
47. a) Explain the various sources of energy in Tamil Nadu. (OR)
 b) What are the ideas of Information and Communication Technology used in economics.

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