

THANJAVUR
DISTRICT

A. VENNILA
KUMBakonam

RM
XI - Std
Time : 3.00 Hrs

REVISION TEST - 2023
ECONOMICS

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Marks : 90

PART - A

- I (i) Answer all the questions. 2. Choose the correct answer :- 20 X 1 = 20
- The basic problem studied in Economics is
a) Unlimited wants b) Unlimited means
c) Scarcity d) Strategy to meet all our wants
 - The equilibrium price is the price at which
a) Everything is sold b) Buyers spend their money
c) Quantity demanded equals quantity supplied. d) Excess demand is zero
 - The indifference curve are
a) vertical b) horizontal c) positive sloped d) Negatively sloped
 - The concept of Consumer's surplus is associated with
a) Adamsmith b) Marshall c) Robbins d) Ricardo
 - The long run Production function is explained by
a) Law of Demand b) Law of supply c) Returns to Scale d) Law of variable proportions.
 - Identify the formula of estimating average cost
a) AVC/Q b) TC/Q c) TVC/Q d) AFC/Q
 - When price remains constant, AR will be MR.
a) equal to b) greater than c) Less than d) Not related to
 - Perfect competition assumes
a) Luxury goods b) Producer goods c) Differentiated goods d) Homogeneous goods
 - Equilibrium condition of a firm is
a) $MC = MR$ b) $MC > MR$ c) $MC < MR$ d) $MR = Price$
 - Money wages are also known as
a) real wages b) nominal wages c) original wages d) Transfer wages
 - Profit is the reward for
a) Land b) Organization c) Capital d) Labour
 - The advocate of democratic socialism was
a) Jawaharlal Nehru b) P.C. Mahalanobis c) Dr. Rajendra Prasad d) Indhira Gandhi
 - Amartya Kumar Sen received the Nobel Price in Economics in the year
a) 1998 b) 2000 c) 2008 d) 2010
 - How many Commercial banks were nationalized in 1969?
a) 10 b) 12 c) 14 d) 16
 - Ryotwari system was initially introduced in
a) Kerala b) Bengal c) Tamilnadu d) Maharastra
 - The Goods and Services Tax Act came into effect on
a) 1st July 2017 b) 1st July 2016 c) 1st January 2017 d) 1st January 2016
 - Identify the advantages of rural roads.
a) Rural marketing b) Rural employment c) Rural development d) All the above

18. The main source of irrigation in Tamilnadu is
 a) River b) Tank c) Well d) Canals
19. Which district has the lowest child sex ratio?
 a) Madurai b) Theni c) Ariyalur d) Cuddalore
20. Differentiation of constant term gives
 a) One b) Zero c) Infinity d) Non - infinity

PART - B

- II** (i) Answer any seven questions from the following.
 (ii) Question number 30 is compulsory :-

7 X 2 = 14

21. Mention the classifications of wants.
 22. Define Marginal product of a factor.
 23. What is meant by sunk cost?
 24. What is selling cost?
 25. Mention the types of distribution.
 26. Write the short note on natural resources.
 27. What are the phases of colonial exploitation of India?
 28. Define disinvestment.
 29. What are major ports in Tamil Nadu?
 30. Distinguish goods from services.

PART - C

- III** (i) Answer any seven from the following questions.
 (ii) Question number 40 is compulsory :-

7 X 3 = 21

31. What are the important features of utility?
 32. State and explain the elasticity of supply.
 33. Write a short note on Marginal Revenue.
 34. State the features of duopoly.
 35. List out the kinds of wages.
 36. Explain social infrastructure.
 37. Write a note on foreign investment policy?
 38. Write a note on regional Rural Banks.
 39. Find the average cost function where $TC = 60 + 10X + 15X^2$.
 40. What are the properties of indifference curves?

PART - D

- IV** Answer the following questions in a paragraph :-

7 X 5 = 35

41. Explain basic problems of the economy with the help of production possibility curve. (OR)
 What are the methods of measuring Elasticity if demand?
42. Explain the internal and external economies of scale. (OR)
 If total cost = $10 + Q^3$, find out AC, AVC, TFC, AFC when $Q = 5$.
43. Discuss the short term cost curves with suitable diagram. (OR)
 Describe the features of oligopoly.
44. Bring out the features of perfect competition. (OR)
 Illustrate price and output determination under monopoly.
45. Explain the Keynesian theory of Interest. (OR)
 Write the importance of mineral resources in India.
46. Discuss about the Indian economy during British period. (OR)
 Describe the salient features of EXIM policy (2015 - 2020)
47. The features of Rural Economy are peculiar - Argue. (OR)
 Explain the various sources of energy in Tamilnadu.