

XI-ECONOMICS

TOTAL 50

I CHOOSE THE CORRECT ANSWER.

10×1=10

- 1). Author of “An Inquiry into the Nature and Causes of Wealth of Nations”
a. Alfred Marshall b. Adam Smith c. Lionel Robbins d. Paul A Samuelson
- 2)18. Who has given scarcity definition of economics?
a. Adam Smith b. Marshall c. Robbins d. Robertson
- 3)The process of reasoning from particular to general is
a. Deductive method b. Inductive method. c. Positive economics d. Normative
- 4)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. $TU_n - TU_{n+1}$
5. When marginal utility reaches zero, the total utility will be
a. Minimum b. Maximum c. Zero d. Negative
- 6) Ordinal Utility can be measured by
a. Ranking b. Numbering c. Wording d. None of these
- 7). The indifference curve are
a. vertical b. horizontal c. positive sloped d. Negatively sloped
- 8)Who said, that one of the key of an entrepreneur is “uncertainty-bearing”.
a. J.B.Clark b. Schumpeter c. Knight d. Adam Smith
- 9)Which of the following is not a characteristic of land?
a. Its limited supply. b. It is mobile c. Heterogeneous d. Gift of Nature
- 10)Product obtained from additional factors of production is termed as
a. Marginal product b. Total product c. Average product d. Annual product

II VERY SHORT ANSWER QUESTION (ANY 5).

5×2=10

- 11)Types of utility. 12)Give the meaning of deductive method
- 13) Mention the classification of wants. 14)Write the formula of consumer surplus
- 14)Classify the factors production. 16)Define labour.

III SHORT ANSWERS QUESTIONS.(any 5)

5×3=15

- 17) Differents between microeconomics and macroeconomics
- 18) Explain different types of economic activities
- 19) Describe the the feature of human wants
- 20) Explain the theory of consumer surplus

21)What are the characteristics of land

22) what are the function of entrepreneurs

IV LONG ANSWERS QUESTIONS (ANY 3). 3×5=15

23) Explain basic problem of the with the help of production possible curve

24) Explain the law of demand and it's exceptions

25)Examine the law of variable proportion with the help of a diagram

26) Elucidate the law of diminishing marginal utility with diagram