

Dr. A. Vennila, Mydeen Mathil. Hr. Sec. School, Kumbakonam
Thanjavur District

QUARTERLY EXAMINATION- 2023

CLASS : 11

ECONOMICS

TIME : 3.00 HRS

PART - I

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MARKS : 90

- I Choose the most suitable answer for the given four alternative and write the option code.** 20 X 1 = 20
- Who has given scarcity definition of Economics?
a) Adamsmith b) Marshall c) Robbins d) Robertson
 - 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 concept of elasticity of demand was introduced by
a) Ferguson b) Keynes c) Adamsmith d) Marshall
 - Gossen's first law is known as
a) Law of equi - marginal b) Law of diminishing marginal utility
c) Law of demand d) Law of Diminishing returns
 - Which factor is called the changing agent of the society
a) Labourer b) Land c) Organizer d) Capital
 - Product obtained from additional factors of production is termed as
a) Marginal product b) Total product
c) Average product d) Annual product
 - Long - run average cost curve is also called as curve
a) Demand b) Planning c) Production d) Sales
 - Identify the formula of estimating average variable cost
a) TC/Q b) TVC/Q c) TFC/Q d) TAC/Q
 - A book seller sold 40 books with the price of Rs.10 each. The total revenue of the seller is Rs
a) 100 b) 200 c) 300 d) 400
 - Equilibrium condition of a firm is
a) $MC = MR$ b) $MC > MR$ c) $MC < MR$ d) $MR = Price$
 - Under perfect competition, the shape of demand curve of a firm is
a) Vertical b) Horizontal
c) Negatively sloped d) Positively sloped
 - Theory of distribution is popularly known as
a) Theory of product pricing b) Theory of factor pricing
c) Theory of wages d) Theory of Interest
 - Innovation theory of profit was given by
a) Hawley b) Schumpeter c) Keynes d) Knight
 - Quasi - rent arises in
a) Man - made appliances b) Homemade items c) Imported items d) None of these
 - The position of India Economy among the other strongest Economies in the world is
a) Seven b) Fourth c) Fifth d) Tenth
 - 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
 - Who is the author of "Political Economy"
a) Adamsmith b) Marshall c) A.C.Pigou d) F.A.Walker

18. Ambedkar the problem studied by In the context of Indian Economy is
 a) Small land holding and their remedies
 b) Problem of Indian currency
 c) Economics of socialism
 d) All of them
19. Tenth Five Year plan period was
 a) 1992 - 1997
 b) 2002 - 2007
 c) 2007 - 2012
 d) 1997 - 2002
20. The father of Green Revolution In India was
 a) M.S. Swaminathan
 b) Gandhi
 c) Visweswaralah
 d) N.R.Viswanathan

PART - II

II Answer any seven questions. Question No.30 is compulsory.

7 X 2 = 14

21. Distinguish goods from services.
 22. What are Giffen goods? Why?
 23. State the meaning of Indifference curves.
 24. Classify the factors of production.
 25. Give the definition for 'Real Cost'.
 26. Define Market.
 27. Mention any two types of price discrimination.
 28. Define 'Rent'.
 29. Write the meaning of Economic Growth.
 30. What is the difference between HDI and PQLI?

PART - III

III Answer any seven questions. Question No.40 is compulsory.

7 X 3 = 21

31. Distinguish between micro economics and Macro economics.
 32. What are the properties of indifference curves?
 33. What are the functions of Entrepreneur?
 34. Discuss the long run cost curves with suitable diagram.
 35. What are the features of a Market?
 36. Briefly explain the subsistence theory of wages.
 37. Write a short note on Welfare Economics given by Amartya sen.
 38. Write any three objectives of Industrial policy 1991.
 39. Explain different types of Economic activities.
 40. Explain the concept of consumer surplus with a diagram.

PART - IV

IV Answer the all questions.

7 X 5 = 35

41. a) Bring out the relationship between AR and MR curves under various price conditions. (OR)
 b) Compare and contrast various definitions of Economics.
42. a) Explain the law of demand and its exceptions. (OR)
 b) Explain the internal and external Economics of scale.
43. a) List out the properties of ISO - quants with the help of diagrams. (OR)
 b) Bring out the features of perfect competition.
44. a) Illustrate the Ricardian Theory of Rent. (OR)
 b) What are the methods of measuring elasticity of demand?
45. a) Write a brief note on the Gandhian Economic ideas. (OR)
 b) Explain the objectives of nationalization of Commercial banks.
46. a) Elucidate the law of diminishing marginal utility with diagram. (OR)
 b) Explain the strong features of Indian Economy.
47. a) Explain the Marginal productivity Theory of Distribution. (OR)
 b) Elaborate the Nature and scope of Economics.