

**ECONOMICS**  
**PRE-HALFYEARLY TEST-2023-24**  
**HIGHER SECONDARY FIRST YEAR**

Time : -3.00 hrs

Maximum Marks:- 90.

**PART-A**

**I. Choose the correct answer.**

20 x 1 = 20.

**1. Find the odd one out:**

- a. "An inquiry into the nature and the causes of the Wealth of Nations"
- b. "Principles of Economics"
- c. "Nature and Significance of Economic Science"
- d. "Ceteris paribus"

**2. Which theory is generally included under micro economics?**

- a. Price Theory
- b. Income Theory
- c. Employment Theory
- d. Trade Theory

**3. 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.  $TU_n - TU_{n+1}$

**4. Name the returns to scale when the output increases by more than 5%, for a 5% increase in the inputs,**

- a. Increasing returns to scale
- b. decreasing returns to scale
- c. Constant returns to scale
- d. All of the above

**5. If average product is decreasing, then marginal product**

- a. must be greater than average product
- b. must be less than average product
- c. must be increasing
- d. both a and c

**6. A book seller sold 40 books with the price of Rs. 10 each. The total revenue of the seller is \_**

- a. 100
- b. 200
- c. 300
- d. 400

**7. Which of the following is a feature of monopolistic competition?**

- a. One seller
- b. Few sellers
- c. Product differentiation
- d. No entry

**8. Monopolistic competition is a form of .....**

- a. Oligopoly
- b. Duopoly
- c. Imperfect competition
- d. Monopoly

**9. Abstinence Theory of Interest was propounded by**

- a. Alfred Marshall
- b. N.W Senior
- c. Bohm-Bawerk
- d. Knut Wicksell

**10. Economic growth of a country is measured by national income indicated by .....**

- a. GNP                      b. GDP                      c. NNP                      d. Per capita income

**11. V.K.R.V Rao was a student of**

- a. J.M. Keynes      b. Colin Clark      c. Adam Smith      d. Alfred Marshall

**12. Ryotwari system was initially introduced in**

- a. Kerala                      b. Bengal                      c. Tamil Nadu                      d. Maharashtra

**13. Annual Plans formed in the year .....**

- a. 1989-1991      b. 1990-1992      c. 2000-2001      d. 1981-1983

**14. Foreign investment includes \_\_\_\_\_**

- a. FDI only      b. FPI and FFI      c. FDI and FPI      d. FDI and FFI

**15. 'The Hindu Rate of Growth' coined by Raj Krishna refers to**

- a. low rate of economic growth  
b. high proportion of Hindu population  
c. Stable GDP                      d. none

**16. The recommended nutritional intake per person in rural areas.**

- a. 2100 calories      b. 2100 calories      c. 2300 calories      d. 2400 calories

**17. How do you term the employment occurring only on a particular season?**

- a. Open      b. Disguised      c. Seasonal      d. Rural

**18. Which of the following cities does not have international airport?**

- a) Madurai      b) Tiruchirappalli      c) Paramakudi      d) Coimbatore

**19. SPIC is located in**

- a) Chennai      b) Madurai      c) Tuticorin      d) Pudukkottai

**20. The elasticity of demand is the ratio of**

- a. Marginal demand function and Revenue function  
b. Marginal demand function to Average demand function  
c. Fixed and variable revenues                      d. Marginal Demand function and Total demand function

### **PART-B**

II. Answer any seven of the following questions,

Q.no. 30 is compulsory .

7 x 2 = 14

21. Name any two types of utility.
22. Write the formula of consumers surplus.
23. What are the reasons for upward sloping supply curve?
24. Define Revenue.
25. Point out the essential features of pure competition.
26. What is meant by distribution?
27. State any two features of developed economy
28. State the meaning of Special Economic Zones.
29. What are major ports in Tamil Nadu?
30. What are the Main menus of MS Word?

### **PART-C**

III. Answer any seven of the following questions,

Q.no. 40 is compulsory.

7 x 3 = 21.

31. What are the crucial decisions involving 'what is produced?'
32. Explain the concept of consumer's equilibrium with a diagram.
33. Distinguish between explicit cost and implicit cost.
34. Specify the nature of entry of competitors in perfect competition and monopoly.
35. Describe briefly the Innovation Theory of Profit.
36. Explain Social infrastructure.
37. Write any three objectives of Industrial Policy 1991.
38. Write a note on Foreign investment policy?
39. State the importance of Rural Development.
40. Write a note on mineral resources in Tamil Nadu.

**PART-D**

IV. Answer all the question

7 x 5 = 35.

41. a) Compare and contrast various definitions of Economics.

( OR )

41. b) Explain the law of Equi-marginal utility.

42.a) Explain the internal and external economies of scale.

( OR )

42 b) If total cost =  $10+Q^3$ , find out AC, AVC, TFC, AFC when  $Q=5$ .

43. a) Describe the features oligopoly.

( OR )

43. b) Illustrate the Ricardian Theory of Rent.

44. a) Write the importance of mineral resources in India.

( OR )

44. b) Discuss about the Indian economy during British Period.

45. a) Explain the objectives and characteristics of SEZs.

( OR )

45. b) The features of Rural Economy are peculiar'- Argue.

46. a) Describe the qualitative aspects of population.

( OR )

46. b) Calculate the elasticity of demand for the demand schedule by using differential calculus method  $P = 60 - 0.2Q$  where price is (i) zero, (ii) Rs.20, (iii) Rs.40,

47. a) Examine the Law of Variable Proportions with the help of a diagram.

( OR )

47 b) How price and output are determined under the perfect competition?