

11 P

Time : 3 (0) Hrs.

### Half-Yearly Examination - 2023

#### ECONOMICS

Register No. 11012

Marks : 60

20 x 1 = 20

1. Choose the correct answer and write it down with the code.
1. "Economics is a study of mankind in the ordinary business of life". It is the statement of \_\_\_\_\_  
a) Adam Smith b) Lionel Robbins c) Alfred Marshall d) Samuelson
2. Indifference curve approach is based on \_\_\_\_\_  
a) Ordinal approach b) Cardinal approach c) Subjective approach d) Psychological approach
3. In case of relatively more elastic demand the shape of the curve is \_\_\_\_\_  
a) Horizontal b) Vertical c) Steeper d) Flatter
4. 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
5. A book seller sold 40 books with the price of ₹10 each. The total revenue of the seller is \_\_\_\_\_  
a) ₹ 100 b) ₹ 200 c) ₹ 300 d) ₹ 400
6. The Marginal Cost is  
a)  $\Delta AVC/\Delta Q$  b)  $\Delta TC/\Delta Q$  c)  $\Delta TVC/\Delta Q$  d)  $\Delta AFC/\Delta Q$
7. There is no excess capacity under \_\_\_\_\_  
a) Monopoly b) Monopolistic competition c) Oligopoly d) Perfect competition
8. In which market form, does absence of competition prevail?  
a) Perfect competition b) Monopoly c) Duopoly d) Oligopoly
9. The classical Theory of Rent was propounded by \_\_\_\_\_  
a) Ricardo b) Keynes c) Marshall d) Walker
10. Keynesian Theory of interest is popularly known as \_\_\_\_\_  
a) Abstinence Theory b) Liquidity preference Theory c) Loanable funds Theory d) Agio Theory
11. B. R. Ambedkar the problem studied by in the context Indian Economy is \_\_\_\_\_  
a) Small land holdings and their remedies b) Problem of Indian Currency  
c) Economics of socialism d) All of them
12. The father of Green Revolution in India was \_\_\_\_\_  
a) M.S. Swaminathan b) Gandhi c) Visveswaraya d) N.R. Viswanathan
13. The oldest large scale industry in India \_\_\_\_\_  
a) cotton b) jute c) steel d) cement
14. The New Foreign Trade Policy was announced in the year \_\_\_\_\_  
a) 2000 b) 2002 c) 2010 d) 2015
15. The Pradhan Mantri Fasal Bima Yojana was introduced  
a) 08 February 2016 b) 18 February 2016 c) 20 February 2016 d) 28 February 2016
16. Identify an example for rural industries?  
a) Sugar factory b) Mat making industry c) Cement industry d) Paper industry
17. The Headquarter of Southern Railway is at \_\_\_\_\_  
a) Tiruchirappalli b) Chennai c) Madurai d) Coimbatore
18. Number of Infants who die before the completion of one year ago (per 1000)  
a) Infant Mortality Rate b) Sex Ratio c) Neo Natal Morality Rate d) Growth Rate
19. Suppose  $D=50-5p$ , when D is zero then \_\_\_\_\_  
a) P is 10 b) P is 20 c) P is 5 d) P is -10
20. Differentiation of  $x^n$  is \_\_\_\_\_  
a)  $n x^{(n-1)}$  b)  $n x^{(n+1)}$  c) zero d) one

- II. Answer any SEVEN questions (Question No: 30 compulsory question)** **7 x 2 = 14**
21. Name any two types of utility.
  22. What are the conditions for producer's equilibrium?
  23. Define cost function.
  24. What is selling cost?
  25. Give a short note on Sen's 'Choice of Technique'.
  26. What are the objectives of Tenth five year plan?
  27. Define Open Unemployment.
  28. What are the major ports in Tamil Nadu?
  29. If  $62 = 34 + 4x$  what is  $x$ ?
  30. Give examples of single commodity consumption and double commodity consumption.
- III. Answer any SEVEN questions (Question No: 40 compulsory question)** **7 x 3 = 21**
31. What are the different features of services?
  32. Distinguish between extension and contraction of demand.
  33. What are the functions of Entrepreneur?
  34. State the differences between money cost and real cost.
  35. Differentiate between "Firm" and "Industry".
  36. What are the motives of demand for money?
  37. Write any three objectives of Industrial Policy 1991.
  38. Mention the functions of APMC.
  39. Write a note on mineral resources in Tamil Nadu.
  40. Mention any three Rural Poverty Alleviation Programmes.
- IV. Answer all the questions.** **7 x 5 = 35**
41. a) Explain basic problems of the economy with the help of Production Possibility Curve.  
(OR)  
b) Illustrate the Ricardian Theory of Rent.
  42. a) Elucidate the law of diminishing marginal utility with diagrams.  
(OR)  
b) Explain price and determined under monopolistic competition with help of diagram.
  43. a) List out the properties of Iso-quant with the help of diagrams.  
(OR)  
b) If total Cost =  $10 + Q^3$ , find out AC, AVC, TFC, AFC when  $Q=5$ .
  44. a) Write the importance of mineral resources in India.  
(OR)  
b) Analyse the cause for Rural Indebtedness.
  45. a) Bring out the relationship between AR and MR curves under various prices conditions.  
(OR)  
b) Discuss about the Indian economy during British Period.
  46. a) Explain the public transport system in Tamil Nadu.  
(OR)  
b) Write a brief note on the Gandhain economic ideas.
  47. a) Explain the objectives and characteristics of SEZs.  
(OR)  
b) If  $TC = 2.5q^3 - 13q^2 + 50q + 12$ , derive the Mc function and AC function.