

11Register No.

Time : 3.00 Hrs.

Second Revision Examination - 2024**ECONOMICS**

Marks : 90

PART - A**20x1=20****1. Choose the correct answer.**

1. Who is the Father of Economics?
a) Max Muller b) Adam Smith c) Karl Marx d) Paul A Samuelson
2. 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) $TU_n - TU_{n+1}$
3. The short-run production is studied through
a) The Laws of Returns to Scale b) The Law of Variable Proportions c) Iso-quants
d) Law of Demand
4. Product obtained from additional factors of production is termed as
a) Marginal product b) Total product c) Average product d) Annual product
5. The cost per unit of output is denoted by ____ cost.
a) average b) marginal c) variable d) total
6. A firm under monopoly can earn ____ in the short run.
a) Normal profit b) Loss c) Super normal profit d) More loss
7. Under perfect competition, the shape of demand curve of a firm is ____
a) Vertical b) Horizontal c) Negatively sloped d) Positively sloped
8. 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
9. Innovation Theory of profit was given by
a) Hawley b) Schumpeter c) Keynes d) Knight
10. In which year the population of India crossed one billion marks?
a) 2000 b) 2001 c) 2005 d) 1991
11. Amartya Kumara Sen received the Nobel prize in Economics in the year
a) 1998 b) 2000 c) 2008 d) 2010
12. Yellow Revolution a) Oilseeds b) Egg c) Potato d) Petroleum
13. The 14 banks were nationalized in the year
a) 1935 b) 1956 c) 1969 d) 1959
14. The action of a government selling or liquidating public asset
a) disinvestment b) industrial delicensing c) foreign direct investment
d) foreign private investment
15. The highest rate of tax under GST is ____ (as on July 1, 2017)
a) 18% b) 24% c) 28% d) 32%
16. What is the term used to denote the coexistence of two different features in an economy?
a) Technology b) Dependency c) Dualism d) Inequality
17. How much share of rural families in India is in debt?
a) Half b) One fourth c) Two third d) Three fourth
18. The main source of irrigation in Tamil Nadu is
a) river b) tank c) well d) canals

19. The pump city
a) Tiruppur b) Karur c) Sivakasi d) Coimbatore
20. If $x+y = 5$ and $x-y = 3$ then, value of x
a) 4 b) 3 c) 16 d) 8

PART - B**7x2=14****II. Answer any seven of the following questions, Q. No. 30 is compulsory.**

21. Name any two types of utility.
22. What are the degrees of price elasticity of Demand?
23. State the production function.
24. What do you mean by Monopsony?
25. What is profit?
26. Define Cottage Industry.
27. State the reasons for implementing LPG.
28. Define Micro Industry.
29. What are the main menus of MS word?
30. Write any four Nationalised Banks.

PART - C**7x3=21****III. Answer any seven of the following questions, Q. No. 40 is compulsory.**

31. What are the crucial decisions involving what is produced?
32. What are the properties of indifference curves?
33. Illustrate the concept of Producer's Equilibrium.
34. State the relationship between AC and MC.
35. Briefly explain the Subsistence Theory of Wages.
36. Write the V.K.R.V. Rao's contribution on multiplier concept.
37. Elucidate the different types of land tenure system in colonial India.
38. What are the categories of Rural Unemployment?
39. Describe development of textile industry in Tamil Nadu.
40. What are the steps involved in executing MS Excel Sheet?

PART - D**7x5=35****IV. Answer all the questions.**

41. a) Compare and contrast various definitions of Economics. (OR)
b) Explain the internal and external economics of scale.
42. a) Explain the Keynesian Theory of Interest. (OR)
b) Explain the law of demand and its exceptions.
43. a) Bring out the features of perfect competition. (OR)
b) Explain strong features Indian economy.
44. a) Discuss the short run cost curves with suitable diagram. (OR)
b) Describe the qualitative aspects of population.
45. a) 'The features of Rural Economy are peculiar' - Argue. (OR)
b) Describe the features oligopoly.
46. a) Describe the performance of five year plan in India. (OR)
b) What are the ideas of information and communication technology used in economics?
47. a) Bring out Jawaharlal Nehru's contribution to the idea of economic development. (OR)
b) Explain the Marginal Productivity Theory of Distribution.