Tsi11Eco

01-02-2024

Time: 3.00 Hours

Tenkasi District
First Revision Examination - 2024
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Standard 11
ECONOMICS
Part -I

Marks: 90

I. Choose the correct answer

20x1=20

1) Which one of the following is not a point in the Welfare Definition of Economics?
   a) Study of an ordinary man
   b) Economics dose not focus on wealth alone
   c) Economics is the study of material welfare
   d) Economics deals with unlimited wants and limited means

2) The chief exponent of the Cardinal utility approach was
   a) J.R.Hicks   b) R.G.D.Allen   c) Marshall   d) Stigler

3) Indifference curve approach is based on
   a) Ordinal approach   b) Cardinal approach
   c) Subjective approach   d) Psychological approach

4) The primary factors of production are:
   a) Labour and Organisation   b) Labour and Capital
   c)Land and Capital   d) Land and Labour

5) 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

6) The cost incurred by producing one more unit of output is .... cost.
   a) variable   b) fixed   c) marginal   d) total

7) Equilibrium condition of a firm is ....
   a) MC = MR   b) MC > MR   c) MC < MR   d) MR = Price

8) In which type of market, AR and MR are equal ....
   a)Duopoly   b) Perfect competition
   c) Monopolistic competition   d) Oligopoly

9) 'Original and indestructible powers of the soil' is the term used by
   a) J.S.Mill   b) Walker   c) Clark   d) Ricardo

10) The concept of meeting unexpected expenditure according to Keynes is
    a) Transaction motive   b) Precautionary motive
    c) Speculative motive   d) Personal motive

11) Who among the following propagated Gandhian Economic thinkings.
    a) Jawaharlal Nehru b) VKRV Rao   c) JC Kumarappa   d) A.K.Sen

12) Amartya Kumara Sen received the Nobel prize in Economics in the year
    a) 1998   b) 2000   c) 2008   d) 2010

13) Ryotwari system was initially introduced in
    a) kerala   b) Bengal   c) Tamil Nadu   d) Maharastra

14) Tenth Five year plan period was ....
    a) 1992 - 1997   b) 2002 - 2007   c) 2007 -2012   d) 1997 - 2002

15) The Arguments against LPG is ....
    a) Economic growth   b) More investment
    c) Disparities among people and regionsd)Modernization

16) The Goods and Services Tax Act came in to effect on ....
    a) 1st July 2017   b) 1st July 2016   c) 1st January 2017   d) 1st January 2016

17) How do you term people employed in excess over and above the requirements?
    a) Unemployment
    b) Underemployment or Disguised Unemployment
    c) Full employment
    d) Self - Employment

18) Which UnionTerritory has the highest sex ratio?
    a) Chandigarh   b) Pondicherry
    c) Lakshadeep   d) Andaman Nicobar

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19) The Headquarters of Southern Railway is at
   a) Tiruchirappalli   b) Chennai   c) Madurai   d) Coimbatore
20) An incremental change in dependent variable with respect to change in independent variable is known as
   a) Slope   b) Intercept   c) Variant   d) Constant

Part -II

II. Answer any seven questions. Q.No.30 is compulsory.   **7x2=14**

21) What is meant by micro economics.
22) Name the basic approaches to consumer behaviour
23) Define marginal product of a factor.
24) Define cost function.
25) Write a short note on Sen' choice of revolution.
26) Listout the weaknesses of green revolution.
27) Write three policy initiative introduced in 1991-92 to correct the financial imbalance?
28) What do you mean by microfinance?
29) What are the main menu of MS word?
30) What is meant by Monopsony?

Part -III

III. Answer any seven questions. Q.No.40 is compulsory.   **7x3=21**

31) Explain the scarcity definition of economics and assess it.
32) Distinguish between extension and constraction of demand.
33) Distinguish between explicit cost and implicit cost
34) Describe briefly the innovation theory of profit
35) Write the V.K.R.V. Rao's contributions on multiplayer concept.
36) What is PQLI?
37) What are the measures taken towards globalization
38) Write a note on regional rural bank
39) If a firm faces the total cost function $TC = 5 + x2$ where x is output, what is TC when x is 10?
40) Write a short note on NITI Aayog.

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Part -IV

IV. Answer all the questions.   **7x5=35**

41) a) Elaborate the nature and scope of economics?
                        (OR)
    b) Explain the law of equi-marginal utility?
42) a) Explain the law of demand and its expectations.
                        (OR)
    b) Explain the internal and external economics of scale.
43) a) Explain price and output determined under monopolistic competition with help of diagram?
                        (OR)
    b) Bring out the relationship between AR and MR curve under various price conditions?
44) a) Elucidate the loanable funds theory of interest
                        (OR)
    b) Explain strong features Indian economy.
45) a) Explain the objectives of nationalization of commerical banks?
                        (OR)
    b) Describe salient features of EXIM policy 2015-2020
46) a) Analyse the cuases for rural indebtedness?
                        (OR)
    b)
47) a) Explain the public transport system in TamilNadu.
                        (OR)
    b) The demand and supply functions are $Pd = 1600 - x^2$ and $Ps = 2x^2 + 400$ respectively. Find the consumer's surplus and producer's surplus at equilibrium point.

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