



V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
REVISION EXAM-2 (UNIT-2,8,9)
ECONOMICS

STD:XI-B

MARKS:90

I) Choose the best answer

20x1=20

1. Which theory is generally included under micro economics ?
 a. Price Theory b. Income Theory c. Employment Theory d. Trade Theory
2. Utility means
 a. Equilibrium point at which demand and supply are equal b. Want-satisfying capacity of goods and services
 c. Total value of commodity d. Desire for goods and services
3. Who is the Father of Economics?
 a. Max Muller b. Adam Smith c. Karl Marx d. Paul A Samuelson
4. Total revenue is equal to total output sold multiplied by
 a. Price b. Total cost c. Marginal revenue d. Marginal cost
5. Who has given scarcity definition of economics?
 a. Adam Smith b. Marshall c. Robbins d. Robertson
6. have exchange value and their ownership rights can be established and exchanged
 a. Goods b. Services c. Markets d. Revenue
7. India is the largest producer of _____ in the world.
 (a) fruits (b) gold (c) petrol (d) diesel
8. Goods and Services Tax is _____.
 (a) a multi point tax (b) having cascading effects (c) like Value Added Tax (d) a single point tax with no cascading effects
9. The new economic policy is concerned with the following _____.
 (a) foreign investment (b) foreign technology (c) foreign trade (d) all the above
10. The farmers have access to credit under Kisan credit card scheme through the following except _____.
 (a) Co-operative banks (b) RRBs (c) Public sector banks (d) All the above
11. The highest rate of tax under GST is _____ (as on July1, 2017)
 (a) 18% (b) 24% (c) 28% (d) 32%
12. The transfer of ownership from public sector to private sector is known as _____.
 (a) Globalization (b) Liberalization (c) Privatization (d) Nationalization
13. In 1614 Sir Thomas Roe was successful in getting permission from _____.
 (a) Akbar (b) Shajahan (c) Jahangir (d) Noorjahan
14. The objective of the Industrial Policy 1956 was _____.
 (a) Develop heavy industries (b) Develop agricultural sector only
 (c) Develop private sector only (d) Develop cottage industries only
15. The father of Green Revolution in India was _____.
 (a) M.S. Swaminathan (b) Gandhi (c) Visweswaraiiah (d) N.R. Viswanathan
16. The main objective of nationalisation of banks was _____.
 (a) Private social welfare (b) Social welfare (c) To earn (d) Industries monopoly
17. In the first five year plan, The top priority was given to _____ sector.
 (a) Service (b) Industrial (c) Agriculture (d) Bank
18. According to HDR (2016), India ranked _____ out of 188 countries.
 (a) 130 (b) 131 (c) 135 (d) 145
19. Human development index (HDI) was developed by _____.
 (a) Jawaharlal Nehru (b) M.K. Gandhi (c) Amartiya Sen (d) Tagore
20. The PQLI was developed by _____.
 (a) Planning Commission (b) Nehru (c) Morris (d) Morrisd.Biswajeet

II)ANSWER ANY SEVEN QUESTIONS IN WHICH QUESTION NO.30 IS COMPULSORY**7X2=14**

21. What are Giffen goods?Why?
22. Define Utility.
23. State the meaning of indifference curves.
24. Mention the indicators which are used to calculate HDI.
25. List out the weakness on Green Revolution.
26. What are the difference between HDI AND PQLI?
27. Define Disinvestment.
28. State the meaning of Privatization?
29. What are the phases of colonial exploitation of India.
30. What are the objectives of Tenth five year plan?

III)ANSWER ANY SEVEN QUESTIONS IN WHICH QUESTION NO.40 IS COMPULSORY**7X3=21**

31. Explain the theory of "Consumer's surplus"
32. Describe the features of human wants.
33. What are the properties of indifference curves?
34. What are the measures taken towards Globalization?
35. List out the features of new trade policy.
36. Write a note on Foreign investment policy?
37. State the reasons for nationalization of commercial banks.
38. Explain about the period of Merchant Capital.
39. Elucidate the different types of Land tenure system in colonial India.
40. Distinguish between extension and contraction of demand?

II)ANSWER ALL QUESTIONS**7X5=35**

- 41.a)What are the methods of measuring Elasticity of demand?
b)Discuss about the Indian Economy (or)
- 42.a) Explain the law of demand and its exceptions. (or)
b) Describe the performance of five year plan in India.
- 43.a) Explain the law of Equi-marginal Utility. (or)
b) Explain the objectives of nationalization of commercial banks.
- 44.a) Elucidate the law of diminishing marginal utility with diagram. (or)
b) Explain the role of SSIs in Economic development?
- 45.a) Discuss the important initiatives taken by the Government of India towards Industrial policy. (or)
b) i)What is GST?Write its advantages.
ii)How do you justify the merits of Privatisation?
- 46.a) Describe the salient features of EXIM policy(2015-2020) (or)
b) i) What is PQLI?
ii)Write any three objectives of Industrial Policy 1991.
- 47.a) Explain the Objectives and characteristics of SEZs. (or)
b) i)Describe the feature of human wants.
ii)Mention the relationship between marginal utility and Total utility.

***** ALL THE BEST*****