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V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL
REVISION EXAM-3 (UNIT-3,4,10)
ECONOMICS

STD:XI-B   **MARKS:90**

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I)Choose the best answer   20x1=20

1. Which feature is identified with rural areas?
   (a) Low population density (b) High population density
   (c) Low natural resources (d) Low human resources

2. What percentage of the total population live in rural area, as per 2011 censes?
   (a) 40 (b) 50 (c) 60 (d) 70

3. What is the term used to denote the coexistence of two different features in an economy?
   (a) Technology (b) Dependency (c) Dualism (d) Inequality

4. Identify the agriculture related problem of rural economy _____.
   (a) Poor communication (b) Small size of landholding
   (c) Rural poverty (d) Poor banking network

5. How do you term the employment occurring only on a particular season?
   (a) Open (b) Disguised (c) Seasonal (d) Rural

6. In which year, Regional Rural Banks came into existence?
   (a) 1965 (b) 1970 (c) 1975 (d) 1980

7. The primary factors of production are _____.
   (a) Labour and Organisation (b) Labour and Capital
   (c) Land and Capital (d) Land and Labour

8. 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

9. 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

10. Cobb-Douglas production function assumes _____.
    (a) Increasing returns to scale (b) Diminishing returns to scale

11. The relationship between the price of a commodity and the supply of commodity is _____.
    (a) Negative (b) Positive (c) Zero (d) Increase

12. Product obtained from additional factors of production is termed as _____.
    (a) Marginal product (b) Total product (c) Average product (d) Annual product

13. A production function measures the relation between _____.
    (a) input prices and output prices (b) input prices and the quantity of output
    (c) the quantity of inputs and the quantity of output (d) the quantity of inputs and input prices

14. The cost that remains constant at all levels of output is _____ cost.
    (a) fixed (b) variable (c) real (d) social

15. Cost functions are also known as _____ function.
    (a) production (b) investment (c) demand (d) consumption

16. The cost that varies with the level of output is termed as _____ cost.
    (a) money (b) variable cost (c) total cost (d) fixed cost

17. Revenue received from the sale of additional unit is termed as _____ revenue.
    (a) profit (b) average (c) marginal (d) total

18. 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

19. Cost refers to _____.
    (a) price (b) value (c) fixed cost (d) cost of production

20. Identify the formula of estimating average variable cost _____.
    (a) TC/Q (b) TVC/Q (c) TFC/Q (d) TAC/Q

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

21. Define Cottage Industry.
22. What do you mean by Rural development?
23. What is meant by Disguised Unemployment?
24. Define Labour.
25. What are the reasons for upward sloping supply curve?
26. Define Marginal product of a factor.
27. What is meant by sunk cost?
28. Define cost.
29. What do you mean by Fixed cost?
30. Define cost function.

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

31. Define opportunity cost and provide an Example.
32. Discuss the Long run cost curves with suitable diagram.
33. Distinguish between fixed cost and variable cost.
34. State the Cobb-Douglas production Function.
35. What are the characteristics of land?
36. State and explain the Elasticity of supply.
37. What are the functions of Entrepreneur?
38. Mention the features of SHGs.
39. Explain the causes for Rural Backwardness.
40. List out the objectives of MUDRA Bank.

II)ANSWER ALL QUESTIONS   7X5=35

41.a) Analyse the causes for Rural Indebtness.   (or)
   b) Discuss the short run cost curves with suitable diagram.
42.a) Illustrate the concept of Producer's Equiibrium.   (or)
   b) Explain the internal and external economics of scale.
43.a) Examine the law of Variable proportions with the help of a diagram.   (or)
   b) List out the properties of ISO-Quants with the help of diagram.
44.a) Bring out the relationship among Total ,Average and Marginal product.   (or)
   b) Elucidate the laws of return to scale.Illustrate.
45.a) Bring out the relationship between AR and MR curves under various price conditions (or)
   b) State the differences between Money cost and Real cost
46.a) If total cost $=10+Q^3$ Find out AC,AVC,TFC,AFC when Q=5   (or)
   b) Analyse the causes for Rural Indebtedness.
47.a) The features of Rural Economy are peculiar-Argue.   (or)
   b) Discuss the problems of Rural Economy.

Education is the passport to the future, for tomorrow belongs to those who prepare for it today." ...