

V.M.G.R.R SRI SARADA SAKTHI MAT. HR. SEC. SCHOOL

REVISION TEST-2(LESSON-2,8)

BOOK BACK ONE WORD & 2 MARK



STD: XI-B

ECONOMICS

MARKS:50

I. CHOOSE THE CORRECT ANSWER**30X1=30**

1. The Equilibrium price is the price at which _____.
 - a. Everything is sold
 - b. Buyers Spend their Money
 - c. Quantity demanded equals quantity supplied
 - d. Excess demand is zero
2. Micro Economics is concerned with _____.
 - a. The economy as a whole
 - b. Different sectors of an economy
 - c. The study of individual economic units behavior
 - d. The interactions within the entire economy
3. 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. $TU_n - TU_{n+1}$
4. Increase in demand is caused by _____.
 - a. Increase in tax
 - b. Higher Subsidy
 - c. Increase in interest rate
 - d. Decline in population
5. The relationship between the price of a commodity and the supply of commodity is _____.
 - a. Negative
 - b. Positive
 - c. Zero
 - d. Increase
6. Which factor is called the changing agent of the society _____.
 - a. Laborer
 - b. Land
 - c. Organizer
 - d. Capital
7. Revenue received from the sales of additional unit is termed as _____.
 - a. Profit
 - b. Average
 - c. Marginal
 - d. Total
8. Explicit costs are termed as _____.
 - a. Out of pocket expenses
 - b. Real cost
 - c. Social cost
 - d. Sunk cost
9. In which market form, does absence of competition prevail?
 - a. Perfect Competition
 - b. Monopoly
 - c. Duopoly
 - d. Oligopoly
10. A firm under monopoly can earn _____ in the short run.
 - a. Normal profit
 - b. Loss
 - c. Super Normal profit
 - d. More loss
11. Keynesian Theory of Interest is popularly known as _____.
 - a. Abstinence theory
 - b. Liquidity preference theory
 - c. Loanable Funds theory
 - d. Agio theory
12. Residual claimant theory is propounded by _____.
 - a. Keynes
 - b. Walker
 - c. Hawley
 - d. Knight.
13. Density of population =
 - a. Land area / total population
 - b. Land area / Employment
 - c. Total Population / Land area of the region
 - d. Total population / Employment
14. V.K.R.V Rao was a student of _____.
 - a. J.M. Keynes
 - b. Colin Clark
 - c. Adam Smith
 - d. Alfred Marshal
15. First World War Started in the year _____.
 - a. 1914
 - b. 1814
 - c. 1941
 - d. 1841
16. The oldest large scale industry in India _____.
 - a. Cotton
 - b. Jute
 - c. Steel
 - d. Cement
17. Countries today are to be _____ for their growth.
 - a. Dependent
 - b. Interdependent
 - c. Free trade
 - d. Capitalist
18. Expansion of FDI _____.
 - a. Foreign Private Investment
 - b. Foreign Portfolio
 - c. Foreign Private Investment
 - d. Foreign Direct Investment
19. What is the term used to denote the co-existence of two different features in an economy?
 - a. Technology
 - b. Dependency
 - c. Dualism
 - d. Inequality
20. Which feature is identified with rural areas?
 - a. Low Population density
 - b. High population density
 - c. Low Natural resources
 - d. low Human resources
21. Thiruvalluvar economic ideas mainly dealt with _____.

- (a) Wealth (b) Poverty is the curse in the society (c) Agriculture (d) All of them
22. The year 1961 is known as _____.
- (a) Year of small divide (b) Year of Population Explosion
(c) Year of Urbanisation (d) Year of Great Divide
23. Who introduced the National Development Council in India?
- (a) Ambedkar (b) Jawaharlal Nehru (c) Radhakrishnan (d) V.K.R.V. Rao
24. Ryotwari system was initially introduced in _____.
- (a) Kerala (b) Bengal (c) Tamil Nadu (d) Maharastra
25. The father of Green Revolution in India was _____.
- (a) M.S. Swaminathan (b) Gandhi (c) Visweswaraiah (d) N.R. Viswanathan
26. In the first five year plan, The top priority was given to _____ sector.
- (a) Service (b) Industrial (c) Agriculture (d) Bank
27. The Oldest large scale industry in India _____.
- (a) cotton (b) jute (c) steel (d) cement
28. The PQLI was developed by _____.
- (a) Planning Commission (b) Nehru (c) Morris (d) Morrisd.Biswajeet
29. Agricultural Produce Market Committee is a _____.
- (a) Advisory body (b) Statutory body (c) Both a and b (d) non of these above
30. The first ever SEZ in India was set up at _____.
- (a) Mumbai (b) Chennai (c) Kandla (d) Cochin

II. ANSWER THE FOLLOWING QUESTIONS (ANY 10)

10X2=20

31. State the meaning of the indifference curve.
32. Define utility.
33. Write the formula of consumer surplus?
34. State the features that distinguish a land tenure system from other systems.
35. Mention the indicators which are used to calculate HDI.
36. What are the phases of colonial exploitation of India.
37. What is the difference between HDI and PQLI?
38. List out the weakness on Green Revolution.
39. What are the objectives of Tenth five year plan?
40. Name out the different types of Land tenure system from other system.
41. What are the Giffen goods? Why?
42. What are the degrees of price elasticity of Demand?
43. Mention the classification of wants.

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

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