

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

REVISION TEST-3(LESSON-3,10)

BOOK BACK ONE WORD & 2 MARK



STD: XI-B

ECONOMICS

MARKS:50

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

1. Who has given Scarcity definition of Economics?
 - a. Adam Smith b. Marshall c. Robbins d. Robertson
2. 'Economics is a study of mankind in the ordinary business of life'- It is the statement of _____
 - a. Adam Smith b. Lionel Robbins c. Alfred Marshall d. Samuelson
3. The concept of consumer's surplus associated with _____.
 - a. Adam Smith b. Marshall c. Robbins d. Ricardo
4. Ordinal Utility can be measured by _____.
 - a. Ranking b. Numbering c. Wording d. None of these.
5. Formula for calculating AP is _____.
 - a. $\Delta TP/N$ b. $\Delta TP/\Delta N$ c. TP/MP d. TP/N
6. Modern Economists have propounded the law of _____.
 - a. Increasing returns b. Decreasing returns c. Constant returns d. Variable proportions.
7. The costs of self-Owned resources are termed as _____ cost.
 - a. Real b. Explicit c. Money d. Implicit
8. When Price remains constant, AR will be _____ MR.
 - a. Equal to b. Greater than c. Less than d. Not related to
9. Another Name of Price is _____.
 - a. Average Revenue b. Marginal Revenue c. Total Revenue d. Average cost
10. In Monopolistic Competition, The essential feature is _____.
 - a. Same Product b. Selling Cost c. Single Seller d. Single buyer
11. Money wages are also known as _____.
 - a. Real wages b. Nominal wages c. Original wages d. Transfer wages
12. Innovation Theory of profit was given by _____.
 - a. Hawley b. Schumpeter c. Keynes d. Knight
13. Amartya Kumara Sen received the Nobel Prize in economics in the year _____.
 - a. 1998 b. 2000 c. 2008 d. 2010
14. In which year the population of India crossed one billion mark?
 - a. 2000 b. 2001 c. 2005 d. 1991
15. Ryotwari system was initially introduced in _____.
 - a. Kerala b. Bengal c. Tamil Nadu d. Maharastra
16. Tenth Five year plan period was _____.
 - a. 1992-1997 b. 2002-2007 c. 2007-2012 d. 1997-2002
17. Goods & Service 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.
18. Foreign investment includes _____.
 - a. FDI only b. FPI & FFI c. FDI & FPI d. FDI & FFI
19. Identify an example for rural industries?
 - a. Sugar Factory b. Mat making industry c. Cement factor d. Paper industry
20. Which is considered as the basic unit for rural area?
 - a. Panchayat b. Village c. Town d. Municipality
21. 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
22. Growth definition takes into account _____.
 - (a) The problem of choice in the dynamic framework of Economics

- (b) The problem of unlimited means in relation to wants
 (c) The production and distribution of wealth (d) The material welfare of human beings
23. Elasticity of demand is equal to one indicates _____.
 (a) Unitary Elastic Demand (b) Perfectly Elastic Demand
 (c) Perfectly Inelastic Demand (d) Relatively Elastic Demand
24. The indifference curve are _____.
 (a) vertical (b) horizontal (c) positive sloped (d) Negatively sloped
25. 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
26. Indicate the cause for rural poverty _____.
 (a) Lack of non-farm employment (b) High employment
 (c) Low inflation rate (d) High investment
27. "An Indian farmer is born in debt, lives in debt, dies in debt and bequeaths debt"- who said this?
 (a) Adam Smith (b) Gandhi (c) Amartya Sen (d) Sir Malcolm Darling
28. In which year, Regional Rural Banks came into existence?
 (a) 1965 (b) 1970 (c) 1975 (d) 1980
29. Which Union Territory has the highest sex ratio?
 (a) Chandigarh (b) Pondicherry (c) Lakshadweep (d) Andaman Nicobar
30. The Headquarters of Southern Railway is at _____.
 (a) Tiruchirappalli (b) Chennai (c) Madurai (d) Coimbatore

II. ANSWER THE FOLLOWING QUESTIONS (ANY 10)

10X2=20

31. What is ISO cost Line?
 32. Classify the factors of production.
 33. What are the reasons for the upward-sloping supply curve?
 34. Define Labour.
 35. Define Cottage Industry.
 36. Define Rural Economy.
 37. Define Open Unemployment.
 38. What is meant by Disguised Unemployment?
 39. What do you mean by microfinance?
 40. Rural poverty –Define
 41. State any two factors hindering Rural Electrification in India.
 42. What do you mean by Rural Development?
 43. State any two causes of housing problems in rural areas.

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