

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

REVISION TEST-4(LESSON-5,6)

BOOK BACK ONE WORD & 2 MARK



STD: XI-B

ECONOMICS

MARKS:50

I. CHOOSE THE CORRECT ANSWER

30X1=30

1. Which of the following is a microeconomics statement?
 - a. The real domestic output increased by 2.5 percent last year.
 - b. Unemployment was 0.98 percent of the labor force last year.
 - c. The price of wheat determines its demand.
 - d. The general price level increased by 4 percent last year.
2. 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.
3. A consumer is in equilibrium when marginal utilities from two goods are _____.
 - a. Minimum b. Inverse c. Equal d. Increasing
4. Choice is always constrained or limited by the _____ of our resources.
 - a. Scarcity b. Supply c. Demand d. Abundance
5. Cobb-Douglas production function assumes _____.
 - a. Increasing returns to scale b. Diminishing returns to scale c. Constant returns to scale d. All of the above
6. Which of the following is not a characteristic of land?
 - a. Its limited supply b. It is mobile c. Heterogeneous d. Gift of Nature.
7. Explicit cost plus implicit cost denote _____ cost.
 - a. Social b. Economic c. Money d. fixed
8. Long-run average cost curve is also called as _____ curve.
 - a. Demand b. Planning c. Production d. Sales
9. An Example of selling cost is _____.
 - a. Raw material cost b. Transport cost c. Advertisement d. Purchasing cost.
10. Equilibrium condition of a firm is _____.
 - a. $MC = MR$ b. $MC > MR$ c. $MC < MR$ d. $MR = Price$
11. Quasi-rent arises in _____.
 - a. Man-made appliances b. Homemade items c. Imported items d. None of these.
12. Original and indestructible powers of the soil' is the term used by _____.
 - a. J.S. Mill b. Walker c. Clark d. Ricardo
13. The advocate of democratic socialism was _____.
 - a. Jawaharlal Nehru b. P.C. Mahalanobis c. Dr. Rajendra Prasad d. Indira Gandhi
14. The weakness of Indian Economy is _____.
 - a. Economics disparities b. Mixed economy c. Urbanization d. Adequate employment opportunities .
15. The main objective of nationalization of banks was _____.
 - a. Private social welfare b. Social welfare c. To earn d. Industries Monopoly
16. Human development index(HDI) was developed by _____.
 - a. Jawaharlal Nehru b. M.K. Gandhi c. Amartiya Sen d. Tagore
17. The transfer of ownership from public sector to private sector is known as _____.
 - a. Globalization b. Liberalization c. Privatization d. Nationalization

18. The Arguments against LPG is _____.
- a. Economic growth b. More investment c. Disparities among people and regions
d. Modernization
19. What percentage of the total population live in rural area, as per 2011 censuses?
a. 40 b. 50 c. 60 d. 70
20. Indicate the causes for rural poverty.
a. Lack of non-farm employment. b. High employment c. Low inflation d. High investment.
21. Tamil Nadu is rich in _____.
- (a) Forest resource (b) human resource (c) mineral resource (d) all the above
22. Largest area of land is used in the cultivation of _____.
- (a) Paddy (b) Sugarcane (c) Groundnut (d) Coconut
23. Which Union Territory has the highest sex ratio?
(a) Chandigarh (b) Pondicherry (c) Lakshadweep (d) Andaman Nicobar
24. The Headquarters of Southern Railway is at _____.
- (a) Tiruchirappalli (b) Chennai (c) Madurai (d) Coimbatore
25. Mathematical Economics is the integration of _____.
- (a) Mathematics and Economics (b) Economics and Statistics
(c) Economics and Equations (d) Graphs and Economics
26. A statement of equality between two quantities is called _____.
- (a) Inequality (b) Equality (c) Equations (d) Functions
27. Suppose $D = 50 - 5P$. When D is zero then _____.
- (a) P is 10 (b) P is 20 (c) P is 5 (d) P is -10
28. The command Ctrl + M is applied for _____.
- (a) Saving (b) Copying (c) getting new slide (d) deleting a slide
29. If $x+y = 5$ and $x-y = 3$ then, Value of x _____.
- (a) 4 (b) 3 (c) 16 (d) 8
30. The first differentiation of Total Revenue function gives _____.
- (a) Average Revenue (b) Profit (c) Marginal Revenue (d) Zero

II. ANSWER THE FOLLOWING QUESTIONS (ANY 10)

10X2=20

31. What is selling cost?
32. Define "Excess capacity"
33. What is profit?
34. What is meant by distribution?
35. What do you mean by Interest?
36. Define Rent.
37. Who is price-taker?
38. Define Market.
39. Distinguish between real and money wages.
40. Mention any two types of price discrimination.
41. State the meaning of Liquidity preference.
42. Draw demand curve of a firm for the following:
a) Perfect competition b) Monopoly

"Loophole from yesterday. Live for today. Hope for tomorrow."



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