

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

REVISION TEST-5(LESSON-4,9)

BOOK BACK ONE WORD & 2 MARK



STD: XI-B

ECONOMICS

MARKS:50

I. CHOOSE THE CORRECT ANSWER

30X1=30

1. "Economics is a Science" The basis of this statement is _____.
 - a. Relation between cause and effect
 - b. Use of deductive method and inductive for the formations of laws
 - c. Experiments
 - d. all of the above.
2. _____ have exchange value and their ownership rights can be established and exchanged.
 - a. Goods
 - b. Services
 - c. Markets
 - d. Revenue
3. Elasticity of demand is equal to one indicates _____.
 - a. Unitary Elastic Demand
 - b. Perfectly Elastic Demand
 - c. Perfectly Inelastic Demand
 - d. Relatively Elastic Demand
4. Indifference curve was first introduced by _____.
 - a. Hicks
 - b. Allen
 - c. Keynes
 - d. Edgeworth
5. Mention the economies reaped from inside the firm _____.
 - a. Financial
 - b. Technical
 - c. Managerial
 - d. All of the above.
6. An ISO-Quant curve is also known as _____.
 - a. Inelastic Supply Curve
 - b. Inelastic Demand Curve
 - c. Equi-Marginal Utility
 - d. Equal Product Curve
7. Marginal Revenue is the addition made to the _____.
 - a. Total Sales
 - b. Total Revenue
 - c. Total Production
 - d. Total Cost
8. Cost refers to _____.
 - a. Price
 - b. Value
 - c. Fixed Cost
 - d. Cost of Production
9. Profit of a firm is obtained when _____.
 - a. $TR < TC$
 - b. $TR - MC$
 - c. $TR > TC$
 - d. $TR = TC$
10. Price discrimination will always head to _____.
 - a. Increase in Output
 - b. Increase in Profit
 - c. Different Prices
 - d. b & c
11. The concept of 'Quasi-Rent' is associated with _____.
 - a. Ricardo
 - b. Keynes
 - c. Walker
 - d. Marshall
12. Profit is the reward for _____.
 - a. Land
 - b. Organization
 - c. Capital
 - d. Labor
13. Thiruvalluvar economic ideas mainly dealt with _____.
 - a. Wealth
 - b. Poverty is the curse in the society
 - c. Agriculture
 - d. All of them.
14. The main gold mine region in Karnataka is _____.
 - a. Kolar
 - b. Ramgiri
 - c. Anantpur
 - d. Cochin
15. The PQLI was developed by _____.
 - a. Planning Commission
 - b. Nehru
 - c. Morris
 - d. Morrid. Biswajeet
16. The power for governance of India was transferred from the east india company (EIC) to the British Crown in _____.
 - a. 1758
 - b. 1858
 - c. 1958
 - d. 1658
17. The first ever SEZ in India was set up at _____.
 - a. Mumbai
 - b. Chennai
 - c. Kandla
 - d. Cochin
18. The highest rate of tax under GST is _____(as on july1,2017).
 - a. 18%
 - b. 24%
 - c. 28%
 - d. 32%

19. Identify the year of launch of MUDRA Bank?
a. 1995 b. 2000 c. 2010 d. 2015
20. What is the other name for concealed unemployment?
a. Open b. Disguised c. Seasonal d. Rural
21. Agricultural Produce Market Committee is a _____.
(a) Advisory body (b) Statutory body (c) Both a and b (d) non of these above
22. Financial Sector reforms mainly related to _____.
(a) Insurance Sector (b) Banking Sector (c) Both a and b (d) Transport Sector
23. The new economic policy is concerned with the following _____.
(a) foreign investment (b) foreign technology (c) foreign trade (d) all the above
24. What is the term used to denote the coexistence of two different features in an economy?
(a) Technology (b) Dependency (c) Dualism (d) Inequality
25. The highest rate of tax under GST is _____ (as on July1, 2017)
(a) 18% (b) 24% (c) 28% (d) 32%
26. Identify the feature of rural economy _____.
(a) Dependence on agriculture (b) High population density
(c) Low level of population (d) Low level of inequality
27. How do you term the employment occurring only on a particular season?
(a) Open (b) Disguised (c) Seasonal (d) Rural
28. "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
29. Identify the cause for rural indebtedness in India _____.
(a) Poverty (b) High population (c) High productivity (d) Full employment
30. In literacy rate, TN ranks _____.
(a) second (b) fourth (c) sixth (d) eighth

II. ANSWER THE FOLLOWING QUESTIONS (ANY 10)

10X2=20

31. Give the definition for 'Real cost'
32. Define Cost.
33. Define Revenue.
34. Explicit Cost-Define.
35. Define Cost function.
36. State the meaning of Privatization.
37. State the meaning of special Economic Zones.
38. Why was structural reform implementing LPG.
39. State the various components of Central government schemes under post-harvest measures.
40. Define disinvestment.
41. What do you mean by Fixed cost.

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