

Quarterly Model Question 2024**Class XI****Economics****Marks: 90****Time 3hrs****Choose the Correct Answer****20 x 1 = 20**

1. The basic problem Studied in Economics is
A. Unlimited wants B. Unlimited means C. Scarcity D. Strategy to meet all our wants
2. theory is generally included under micro economics
A. Price B. Income C. Employment D. Trade
3. When Marginal Utility reaches zero, the total utility will be
A. Minimum B. Maximum C. Zero D. Negative
4. Indifference Curve was first Introduced by
A. Hicks B. Allen C. Keynes D. Edgeworth
5. Who said, that one of the key of entrepreneur is "uncertainty being".
A. J. B. Clark B. Schumpeter C. Knight D. Adam smith
6. Which of the following is not a characteristic of land?
A. limited supply B. Mobile C. Heterogeneous D. Gift of nature
7. Wage is an example for..... Cost of production
A. fixed B. Variable C. Marginal D. Opportunity
8. When price remain Constant, AR will be MR
A. equal to B. greater than C. Less than D. not related to

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9. Another name of price is
- A. AR B. MR C. TR D. AC
10. Absence of competition prevail Market form
- A. Perfect Competition B. Monopoly C. Duopoly D. Oligopoly
- 11." Original and Indestructible Powers of the Soil" is the term used by
- A. J.S. Mill B. walker C. Clark D. Ricardo
12. Loanable Funds Theory of Interest is called as Theory
- A. Classical B. Modern C. Traditional D. Neo-Classical
13. Who among the following propagated Gandhian Economic thinkings
- A. Jawaharlal Nehru B. V.K.R.V. Rao C. J.C. Kumarappa D. A.K. Sen
14. Amartya Kumara Sen received the Nobel Price in Economics in the year
- A. 1998 B. 2000 C. 2008 D. 2010
15. The father of Green.
Revolution in India was
- A. M.S. Swaminathan B. Gandhi C. Viswesvaraiah D. N.R. Viswanathan
16. Human Development Index (HDI) was developed by
- A. Jawaharlal Nehru D. M. K. Gandhi C. Amartiya sen D. Tagore
17. GARIBI-HATAO was the moto was eradication
- A. Illiteracy B. Unemployment C. Poverty D. All the Above
18. Who is great trinity of pre and post independent Indian economist?
- A. D.R. Gadgill B. C.N. Vakil C. V.K.R.V. Rao D. All the Above

19. Price wipes out the entire consumer's Surplus degree price discrimination

A. First B. Second C. Third D. None

20. His book value and capital final shape of "indifference curve Analysis"

A. F.W. Edgeworth B. Vilfredo Pareto C. R.G.D. Allen D. J.R. Hicks

Part II

Answer Any seven Questions question no 30 is compulsory **7 x 2 = 14**

21. Define Micro economics

22. write the formula of consumers surplus

23. Classify the factors of production

24. Define cost

25. Who is Price-taker

26. What is meant by distribution?

27. Write the meaning of economic growth

28. What are the phases of colonial exploitation of India?

29. What is selling Cost?

30. What is Point of Inflexion in economic production?

Part III

Answer any Seven questions question no 40 is compulsory **7 x 3 = 21**

31. Explain different types of economic activities

32. What are the properties of Indifference Curves?

33. What are the functions of Entrepreneur?
34. What are the features of a Market
35. List out the kinds of wages
36. Define Opportunity cost and provide an example
37. Write a Short note on Village Sarvodaya
38. Write any three objectives of Industrial Policy 1991
39. Distinguish between micro and Macro economics
- 40. Distinguish between Renewable and Non-renewable resources**

Part IV

Answer all the questions

5 = 7 x 35

- 41 (a) Compare and Contrast Various definitions of economics
(or)
(b) Illustrate price and output determination Under monopoly
42. (a) Explain the law of demand and its exceptions
(or)
(b) Examine the Laws of variable proportions with the help of a diagram
43. (a) if total cost = $10 + Q^3$ find out AC, AVC, TFC, AFC when $Q=5$
(or)
(b) Illustrate the Ricardian Theory of Rent
- 44 (a) Explain the Strong features of Indian economy
(or)
(b) Elucidate the law of diminishing Marginal Utility with diagram

45. (a) Explain the role of SSIs in economic development

(or)

(b) How Price and output are determined under the perfect competition?

46. (a) Elaborate the nature and scope of economics

(or)

(b) Write a brief note on the Gandhian economic ideas

47. (a) Explain the objective of nationalization of commercial banks

(or)

(b) Explain the Marginal Productivity Theory of Distribution