

Economics.
Quarterly Examination -2024-25
Higher Secondary First Year.

Time : -3.00 hrs

Maximum Marks:- 90.

PART-A

I. Choose the correct answer.

20 x 1 = 20

1. Author of "An Inquiry into the Nature and Causes of Wealth of Nations"
a. Alfred Marshall b. Adam Smith c. Lionel Robbins d. Paul A Samuelson
2. The process of reasoning from particular to general is
a. Deductive method b. Inductive method
c. Positive economics d. Normative economics.
3. Gossen's first law is known as.
a. Law of equi-marginal utility. b. Law of diminishing marginal utility
c. Law of demand. d. Law of Diminishing returns.
4. Indifference curve was first introduced by
a. Hicks b. Allen c. Keynes d. Edgeworth
5. The primary factors of production are:
a. Labour and Organisation b. Labour and Capital
c. Land and Capital d. Land and Labour.
6. 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
7. Identify the formula of estimating average cost.
a. AVC/Q b. TC/Q c. TVC/Q d. AFC/Q
8. When price remains constant, AR will be _____ MR.
a. equal to b. greater than c. less than d. not related to.
9. Equilibrium condition of a firm is.....
a. $MC = MR$ b. $MC > MR$ c. $MC < MR$ d. $MR = Price$.

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10. Another name of price is.....
a. Average Revenue b. Marginal Revenue c. Total Revenue d. Average Cost
11. In monopoly, MR curve lies below
a. TR b. MC c. AR d. AC
12. Theory of distribution is popularly known as,
a. Theory of product-pricing b. Theory of factor-pricing
c. Theory of wages d. Theory of Interest
13. The Classical Theory of Rent was propounded by
a. Ricardo b. Keynes c. Marshall d. Walker
14. The reward given for the use of capital
a. rent b. wage c. interest d. profit.
15. Economic growth of a country is measured by national income indicated by
.....
a. GNP b. GDP c. NNP d. Per capita income
16. Who introduced the National Development Council in India?
a. Ambedkar b. Jawaharlal Nehru c. Radhakrishnan d. V.K.R.V. Rao.
17. Amartya Kumara Sen received the Nobel prize in Economics in the year
a. 1998 b. 2000 c. 2008 d. 2010
18. Ryotwari system was initially introduced in
a. Kerala b. Bengal c. Tamil Nadu d. Maharastra.
19. How many commercial banks were nationalised in 1969 ?
a. 10 b. 12 c. 14 d. 16
20. The PQLI was developed by
a. Planning Commission b. Nehru
c. Morris d. Morrisd.Biswajeet.

PART-B

II. Answer any seven of the following questions,

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Q.no. 30 is compulsory .

7 x 2 = 14

21. Define microeconomics.
22. What are the degrees of price elasticity of Demand?
23. Define Labour.
24. What is meant by Sunk cost?
25. What is selling cost?
26. Distinguish between real and money wages.
27. Write the meaning of Economic Growth.
28. Give the meaning of non-renewable energy.
29. List out the weaknesses on Green Revolution.
30. What are the objectives of Tenth five year plan ?

PART-C

III. Answer any seven of the following questions,

Q.no. 40 is compulsory.

7 x 3 = 21

31. What are the important features of utility?
32. Explain the concept of consumer's equilibrium with a diagram.
33. What are the functions of Entrepreneur?
34. State the differences between money cost and real cost.
35. What are the features of a market?
36. List out the kinds of wages.
37. Write a short note on village sarvodaya.
38. Explain Social infrastructure.
39. State the reasons for nationalization of commercial banks.
40. What is PQLI ?

PART-D

IV. Answer all the question

7 x 5 = 35.

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41. Explain various Steps of Deductive and Inductive methods.

(OR)

Examine the Law of Variable Proportions with the help of a diagram

42. Explain the law of demand and its exceptions.

(OR)

If total cost = $10+Q^3$, find out AC, AVC, TFC, AFC when $Q=5$.

43. . Explain the internal and external economies of scale.

(OR)

Bring out the relationship between AR and MR curves under various price conditions.

44. Describe the features oligopoly.

(OR)

Explain the strong features of Indian economy

45. How price and output are determined under the perfect competition?

(OR)

Illustrate the Ricardian Theory of Rent.

46. Explain the role of SSIs in economic developmet?+

(OR)

Explain the Keynesian Theory of Interest.

47. Write a brief note on the Gandhian economic ideas.

(OR)

Describe the performance of 12th five year plan in India.