

Class : 11

Register
Number

COMMON QUARTERLY EXAMINATION - 2024-25

Time Allowed : 3.00 Hours]

ECONOMICS

[Max. Marks : 90

PART - I

- Note : 1. Answer all the questions: 20x1=20
2. Choose the most suitable answer from the given four alternatives and write the option code and corresponding answer.

1. The basic problem studied in Economics is
 - a) Unlimited wants
 - b) Unlimited means
 - c) Scarcity
 - d) Strategy to meet all our wants
2. 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
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. The movement on or along the given demand curve is known as -----
 - a) Extension and contraction of demand
 - b) Shifts in the demand
 - c) Increase and decrease in demand
 - d) All the above
5. The primary factors of production are
 - a) Labour and Organisation
 - b) Labour and Capital
 - c) Land and Capital
 - d) Land and Labour
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. Money cost is also called as ----- curve.
 - a) Explicit
 - b) Implicit
 - c) Social
 - d) Real
8. Long-run average cost curve is also called as ----- curve.
 - a) Demand
 - b) Planning
 - c) Production
 - d) Sales
9. In which type of market, AR and MR are equal -----
 - a) Duopoly
 - b) Perfect competition
 - c) Monopolistic competition
 - d) Oligopoly
10. An example of selling cost is -----
 - a) Raw material cost
 - b) Transport cost
 - c) Advertisement cost
 - d) Purchasing cost
11. The classical theory of Rent was propounded by
 - a) Ricardo
 - b) Keynes
 - c) Marshall
 - d) Walker
12. Abstinence Theory of Interest was propounded by
 - a) Alfred Marshall
 - b) N. W. Senior
 - c) Bohm-Bawerk
 - d) Knut Wicksell
13. The position of Indian Economy among the other strongest economics in the world is -----
 - a) Fourth
 - b) Seventh
 - c) Fifth
 - d) Tenth
14. V. K. R. V. Rao was a student of
 - a) J. M. Keynes
 - b) Colin Clark
 - c) Adam Smith
 - d) Alfred Marshall
15. The father of Green Revolution in India was
 - a) M. S. Swaminathan
 - b) Gandhi
 - c) Visweswaraiiah
 - d) N. R. Viswanathan
16. In the first five year plan, the top priority was given to ----- sector.
 - a) Service
 - b) Industrial
 - c) Agriculture
 - d) Bank
17. "Consumption is the sole end and object of economic activity" said by
 - a) Adam Smith
 - b) J. M. Keynes
 - c) Ricardo
 - d) Alfred Marshall
18. $(\alpha + \beta) = 1$ represents ----- returns to scale.
 - a) Increasing
 - b) Decreasing
 - c) Constant
 - d) (a) and (b)

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19. _____ degree price discrimination is called perfect price discrimination.
- a) First b) Second c) Third d) Fourth
20. The term "Gross National Happiness" was coined in the year _____
- a) 1970 b) 1972 c) 1960 d) 1962

PART II

Note : Answer any seven questions. Question number 30 is compulsory.

7X2=14

21. Name any two types of Utility.
22. State the meaning of indifference curve.
23. What are the conditions for producer's equilibrium?
24. What is meant by Sunk cost?
25. Point out the essential features of pure competition.
26. State the meaning of liquidity preference.
27. Write short note on natural resources.
28. What are the phases of colonial exploitation of India?
29. Explicit cost - Define.
30. What is Transfer earnings.

PART - III

Note : Answer any seven questions. Question number 40 is compulsory.

7X3=21

31. Distinguish between Microeconomics and Macroeconomics.
32. Describe the feature of human wants.
33. What are the functions of Entrepreneur?
34. Define opportunity cost and provide an example.
35. Differentiate between 'firm' and 'industry'.
36. State waiting theory of Interest.
37. State Ambedkar's Economic ideas on Agricultural Economics.
38. Write any three objectives of Industrial Policy 1991.
39. Explain the scarcity definition of economics and assess it.
40. Write a short note on Rainbow Revolution.

PART - IV

Note : Answer all the questions.

7X5=35

41. a) Explain basic problems of the economy with the help of production possibility curve.
(OR)
- b) How price and output are determined under perfect competition.
42. a) What are the methods of measuring Elasticity of demand?
(OR)
- b) Explain how price and output are determined under monopolistic competition with the help of a diagram.
43. a) Explain the law of Equi-marginal Utility.
(OR)
- b) Illustrate the Ricardian Theory of Rent.
44. a) List out the properties of ISO - quants with the help of diagram.
(OR)
- b) Explain the marginal productivity theory of distribution.
45. a) Elicitate the laws of Returns to Scale. Illustrate.
(OR)
- b) Explain the strong features of Indian Economy.
46. a) Discuss the Short run cost curves with suitable diagram.
(OR)
- b) Write a brief note on the Gandhian Economic ideas.
47. a) Bring out the relationship between AR and MR curves under various price conditions.
(OR)
- b) Explain the role of SSIs in Economic development.

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