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XI Economics

44. a) Bring out the relationship between AR and MR Curves under Various Price Conditions.

(OR)

b) Bring out the features of Perfect Competition.

45. a) Illustrate price and output determination under Monopoly.

(OR)

b) Illustrate the Ricardian Theory of Rent.

46. a) Explain the Keynesian Theory of Interest.

(OR)

b) Explain the Strong features of Indian economy.

47. a) Write a brief note on the Gandhian economic Idea.

(OR)

b) Explain the role of SSIS in economic development.

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COMMON QUARTERLY EXAMINATION - 2024

Standard - XI

Time: 3.00 hrs

ECONOMICS

Marks:90

Part - I

I Answer all the questions. Choose the correct Answer:

20x1=20

- The equilibrium price is the price at which.
 - Everything is Sold
 - Buyers spend their money
 - Quantity demanded equals quantity supplied
 - Excess demand is zero
- Who is the Father of Economics?
 - Max Muller
 - Adam Smith
 - Karl Mark
 - Paul A. Samuelson
- The Chief exponent of the Cardinal utility approach was
 - J.R. Hicks
 - R.G.D.Allen
 - Marshall
 - Stiglen
- Given potential price is Rs.250 and the actual price is Rs.200. Find the consumer surplus.
 - 375
 - 175
 - 200
 - 50
- The indifference Curve are
 - Vertical
 - horizontal
 - Positive sloped
 - Negatively Sloped
- The primary factors of production are
 - Labour and Organisation
 - Labour and Capital
 - Land and Capital
 - Land and Labour
- The relationship between the price of a commodity and the Supply of Commodity is
 - Negative
 - Positive
 - Zero
 - Increase
- Cost functions are also known as _____ function.
 - Production
 - Investment
 - Demand
 - Consumption
- The cost incurred by producing one more unit of output is _____ cost.
 - Variable
 - fixed
 - marginal
 - total
- A book seller sold 40 books with the price of Rs.10 each. The total revenue of the seller is Rs. _____.
 - 100
 - 200
 - 300
 - 400
- Another name of price is _____.
 - Average Revenue
 - Marginal Revenue
 - Total Revenue
 - Average Cost

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12. An example of selling cost is _____
 a) Raw material Cost b) Transport Cost
 c) Advertisement Cost d) Purchasing Cost
13. The reward of labour is _____
 a) rent b) wage c) profit d) interest
14. Quasi - rent arises in
 a) Man-made appliances b) Homemade items
 c) Imported items d) None of these
15. Mixed economy means _____
 a) Private Sectors and banks
 b) Co-existence of Public and Private Sectors
 c) Public sectors and banks
 d) Public sectors only
16. The advocate of democratic Socialism was _____
 a) Jawaharlal Nehru b) P.C. Mahalanobis
 c) Dr. Rajendra Prasad d) Indira Gandhi
17. Thiruvalluvar economic ideas mainly dealt with
 a) Wealth b) Poverty is the curse in the Society
 c) Agriculture d) All of them
18. Ryotwari System was initially introduced in
 a) Kerala b) Bengal c) Tamil Nadu d) Maharashtra
19. The planning Commission was setup in the year
 a) 1950 b) 1955 c) 1960 d) 1952
20. The main theme of the "Twelfth Five Year Plan"
 a) faster and more inclusive growth
 b) growth with Social Justice
 c) Socialistic pattern of Society
 d) faster, more inclusive and Sustainable growth

PART - II

II Answer any Seven Questions. Question No. 30 is compulsory 7x2=14

21. Define microeconomics.
 22. Mention the classifications of wants.
 23. What are Giffen goods? Why is called so?

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XI Economics

24. Classify the factors of production.
 25. Define Revenue.
 26. Define Market.
 27. Mention the types of distribution.
 28. Define 'Rent'
 29. Give the meaning of non-renewable energy.
 30. Define Quasi - rent.

PART - III

III Answer any Seven Questions. Question No. 40 is compulsory 7x3=21

31. Distinguish between microeconomics and macroeconomics.
 32. Explain the theory of "Consumer's Surplus".
 33. Distinguish between extension and contraction of demand.
 34. What are the functions of Entrepreneur?
 35. Define opportunity Cost and Provide an example.
 36. What are the features of a market?
 37. List out the Kinds of Wages.
 38. Write a short note on Village Sarvodaya.
 39. State the reasons for nationalization of Commercial banks.
 40. What is PQLI?

PART - IV

IV Answer all the questions. 7x5=35

41. a) Compare and Contrast Various definitions of Economics.

(OR)

- b) Elaborate the nature and Scope of Economics.
 42. a) Explain the law of demand and its exceptions.

(OR)

- b) Elucidate the law of diminishing marginal utility with diagram.
 43. a) Elucidate the Laws of Returns to Scale. Illustrate.

(OR)

- b) Explain the internal and external economics of Scale.