

**SALEM DISTRICT**

QL

**QUARTERLY EXAMINATION - 2024****11** - STD**ECONOMICS**

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Time : 3.00 Hrs.

Marks : 90

**I Note : i) Answer all the questions. ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.**

20 X 1 = 20

- Micro economics is concerned with
  - The economy as a whole
  - Different sectors of an economy
  - The study of individual economic units behaviour
  - The interactions within the entire economy
- Who has given scarcity definition of economics?
  - Adam Smith
  - Marshall
  - Robbins
  - Robertson
- When marginal utility reaches zero, the total utility will be .....
  - Minimum
  - Maximum
  - Zero
  - Negative
- Increase in demand is caused by .....
  - increase in tax
  - higher subsidy
  - increase in interest rate
  - decline in population
- Which factor is called the changing agent of the society
  - Labourer
  - Land
  - Organizer
  - Capital
- The relationship between the price of a commodity and the supply of commodity is .....
  - Negative
  - Positive
  - Zero
  - Increase
- The cost incurred by producing one more unit of output is ..... cost.
  - Variable
  - Fixed
  - Marginal
  - Total
- Revenue received from the sale of product is known as ..... revenue.
  - Profit
  - Total revenue
  - Average
  - Marginal
- Money cost is known as ..... cost.
  - Explicit
  - Implicit
  - cost
  - Real
- Equilibrium condition of a firm is .....
  - MC = MR
  - MC > MR
  - MC < MR
  - MR = Price
- An example of selling cost is .....
  - Raw material cost
  - Transport cost
  - Advertisement cost
  - Purchasing cost
- In Economics, distribution of income is among the .....
  - factors of production
  - individual
  - firms
  - traders
- The reward for labour is .....
  - rent
  - wage
  - profit
  - interest
- Mixed economy means .....
  - Private sectors and banks
  - co - existence of public and private sectors
  - Public sectors and banks
  - public sectors only
- The number of births per thousand population is called as
  - Crude death rate
  - Mortality rate
  - morbidity rate
  - Crude birth rate
- Thiruvalluvar economic ideas mainly dealt with
  - wealth
  - poverty is the curse in the society
  - agriculture
  - all of them
- The father of green revolution in India was .....
  - M.S. Swaminathan
  - Gandhi
  - Visweswaraiah
  - N.R. Viswanathan

**M.JEEVA. M.A,B.Ed,M.Phil.,**

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Kindly Send Me Your Key Answer to Our email id - Padasalai.net@gmail.com

18. The main objective of nationalisation of banks was .....
- a) Private social welfare                      b) Social welfare  
c) To earn    d) Industries monopoly
19. A book seller sold 40 books with the price of Rs.10 each. The total revenue of the seller is Rs. ....
- a) 100                      b) 200                      c) 300                      d) 400
20. The concept of consumer's surplus associated with
- a) Adam Smith                      b) Marshall                      c) Robbins                      d) Ricardo

**II Note : Answer any seven questions. Q. NO. 30 is compulsory.**

21. Define Micro economics. 7 X 2 = 14
22. Distinguish goods from services.
23. Define utility.
24. What are Giffen goods? Why it is called like that?
25. Define Labour.
26. What are the reasons for upward sloping supply curve?
27. Define revenue.
28. What is meant by sunk cost?
29. What is selling cost?
30. Mention the types of distribution

**III Note : Answer any seven questions. Q. No. 40 is compulsory.**

31. What are the crucial decisions involved in what to produce? 7 X 3 = 21
32. Explain the concept of consumer's equilibrium with a diagram.
33. What are the functions of Entrepreneur?
34. Discuss the long run cost curves with suitable diagram.
35. What are the features of a market?
36. Distinguish between rent and quasi rent.
37. Define economic development.
38. State the reasons for nationalization of commercial banks.
39. State the differences between money cost and real cost.
40. What is PQLI?

**IV Note : Answer all the questions.**

41. a) Elaborate the nature and scope of Economics. (OR) 7 X 5 = 35  
b) Explain the law of demand and its exceptions.
42. a) List out the properties of iso - quants with the help of diagrams. (OR)  
b) Bring out the relationship between AR and MR curves under various price conditions.
43. a) Describe the features of oligopoly. (OR)  
b) Illustrate the Ricardian theory of rent.
44. a) Write the importance of mineral resources in India. (OR)  
b) Explain the role of SSIs in economic development?
45. a) Elucidate the law of diminishing marginal utility with diagram. (OR)  
b) Explain the internal and external economics of scale.
46. a) Elucidate the loanable funds theory of interest. (OR)  
b) Write a brief note on the Gandhian economic ideas.
47. a) Elucidate the laws of returns to scale. Illustrate. (OR)  
b) Bring out the features of perfect competitions.