## T COMMON QUARTERLY EXAMINATION - 2024

		Standar	d - XI	Reg.No.	
Time: 3.00 hrs. ECONO			MICS	Marks: 90	
Part - A					
I.	Mu	Itiple choice questions:		20×1=20	
		Author of "An Inquiry into the Nat	ure and cau		
		a) Alfred Marshall b) Adamsmith c) Robbins d) Samuelson			
	2)	2) Which theory is generally included under Micro Economics?			
		a) Price theory	b) Income		
		c) Employment theory	d) Trade t	heory	
	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 return	
	4)	Indifference curve approach is based on			
		a) Ordinal approach	b) Cardina	al approach	
		c) Subjective approach		logical approach	
	5)	5) The concept of elasticity demand was introduced by		ced by	
		a) Ferguson b) Keyens		mith d) Marshall	
<ol><li>The long run production function explained by-</li></ol>					
	•	a) Law of demand	b) Law of	1 1 1	
		c) Return of scale d) Law of variable proportion			
	7) Which of the following is not a characteristic of land?				
		a) Its limited supply	b) It is mo		
		c) Heterogenous	d) Gift of		
	(8)	Wage is an example for co			
٠		a) fixed b) variable c) marginal d) opportunity			
	9)	Revenue received from the sale of ad			
		a) profit b) average	,		
	10)	A firm under monopoly can earn _		ie snort run.	
				normal profit d) More loss	
	11)	Price leadership is the attribute of			
		a) Perfect competition	b) Monopo	· · · · · · · · · · · · · · · · · · ·	
	2.1	c) Oligopoly		olistic competition	
	12)	Price discrimination will always lead to			
		a) Increase in output		se in profit	
		c) Different prices d) b and c			
	13)	Residual Claimant Theory is propo	7.		
		a) Keynes b) Walkar	c) Hawley	7.7 (Paris) - 1.0 (Paris) - 1.	
	14)	Abstinence Theory of Interest was propounded by			
	- :	a) Alfred Marshall b) N.W. Senior c) Bobm - Bawerk d) Knut Wicksell			
	15)	Which one of the following is deve	•		
			c) France	d) Srilanka	
	16)	The year 1961 is known as	<b>-</b> •		
		a) year of small divide	b) year of population explosion		
		c) year of ushanisation d) year of great divide		great divide	
	17)	Ryotwari system was initially intro			
		a) Kerala b) Bengal	c) Tamilna	adu d) Maharastra	

2 XI - Economics 18) The industry which was de-reserved in 1993? a) Railways b) Mining of copper and zinc c) Atomic energy d) Atomic minerals 19) Who was explains the famous diamond - water paradox? a) Marshall b) J.M. Keynes c) Adamsmith d) Karlmarx 20) The National Harbour board was set up in the year a) 1950 b) 1951 c) 1955 d) 1958 Part - B II. Answer the following only seven question will answered. Question Number 30 is compulsory.  $7 \times 2 = 14$ 21) What are goods? 22) State the meaning of indifference curves. 23) Define labour. 24) What are the reasons for upward sloping supply curve? 25) Define Revenue. 26) Mention any two types of price discrimination. 27) Distinguish between real and money wages. 28) Give a short note on sen's choice of Technique. 29) What are the objectives of Tenth five year plan? 30) Define monopsony. Part - C III. Answer the following only seven will answered. 7×3=21 Question Number 40 is compulsory. Distinguish between Micro-Macro Economics. 32) Explain the concept of Consumer Surplus. 33) What are the functions of Entrepreneur? 34) State the difference between money cost and real cost. 35) What are the features of a market? 36) Distinguish between rent and quasi - rent. 37) Write a short note on village sarvodhaya. 38) State the reasons for nationalisation of commercial banks. 39) What is PQLI? 40) Define Gross National Happiness Index. (GNHI) Part - D IV. Answer the following questions: 7×5=35 41) a) Compare and constrast various definition of Economics. (OR) b) Explain the basic problem of the Economy with the help of production passibility curve. 42) a) Explain the law of demand and it exceptions. (OR) b) What are the methods of measuring Elasticity of demand? 43) a) Explain the law of variable proportion with the help of a diagram. (OR) b) Explain the Internal and External economics of scale. 44) a) If total cost =  $10+Q^3$ , find out AC, AVC, TFC, AFC when Q = 5. (OR) b) Bring out the relationship between AR and MR curves under various price conditions. 45) a) Describe the features of oligopoly. (OR) b) Illustrate price and output determination under monopoly. 46) a) Illustrate the Ricardian Theory of Rent, (OR) b) Elucidate the loanable funds theory of Interest. 47) a) Write a brief note on the Gandhian economic Ideas. (OR) b) Explain the role of SSI in Economic development.