

**Class : 11**Register  
Number**COMMON QUARTERLY EXAMINATION 2024-25**

Time Allowed : 3.00 Hours]

**ECONOMICS  
PART - I**

[Max. Marks : 90

**Note : Answer all the questions:****20x1=20**

- I. Choose the most suitable answer from the given four alternatives and write the option code and corresponding answer.
- The Equilibrium price is the price at which
    - Everything is sold
    - Buyers spend their money
    - Quantity demanded equals quantity supplied
    - Excess demand is zero.
  - The process of reasoning from particular to general is
    - Deductive Method
    - Inductive Method
    - Positive Economics
    - Normative economics
  - When marginal utility reaches zero, the total utility will be
    - Minimum
    - Maximum
    - Zero
    - Negative .
  - Given potential price is Rs. 250 and the actual price is Rs .200. Find the consumer surplus.
    - 375
    - 175
    - 200
    - 50
  - The concept of elasticity of demand was introduced by
    - Ferguson
    - Keynes
    - Adam smith
    - Marshall.
  - The Functional relationship between "inputs" and "outputs" is called as
    - Consumption Function
    - Production Function
    - Saving Function
    - Investment Function
  - Product obtained from additional factors of production is termed as
    - Marginal Product
    - Total Product
    - Average product
    - Annual product .
  - Explicit costs are termed as
    - Out of Pocket expenses
    - Real cost
    - Social cost
    - Sunk cost .
  - Long - run average cost curve is also called as ----- curve.
    - Demand
    - planning
    - Production
    - Sales .
  - When price remains constant , AR will be ----- MR.
    - Equal to
    - Greater than
    - Less than
    - not related to .
  - Which of the following is a feature of monopolistic competition ?
    - Seller one
    - Few sellers
    - Product differentiation
    - No entry.
  - In monopoly , MR curve lies below -----
    - TR
    - MC
    - AR
    - AC
  - An example of selling cost is -----
    - Raw material cost
    - Transport cost
    - Advertisement cost
    - Purchasing cost .
  - The concept of "Quasi - Rent " is associated with
    - Ricardo
    - Keynes
    - Walker
    - Marshall.
  - The reward for Labour is
    - Rent
    - Wage
    - Profit
    - Interest.
  - Innovation Theory of profit was given by
    - Hawley
    - Schumpeter
    - Keynes
    - Knight .
  - The position of Indian Economy among the other strongest economics in the world is
    - Fourth
    - Seventh
    - Fifth
    - Tenth .
  - Amartya Kumara Sen received the Nobel Prize in Economics in the Year
    - 1998
    - 2000
    - 2008
    - 2010

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