Time: 20 Minutes

Maximum Marks: 20

One Mark Test 2024 (Chapter 1 - 12) (+1) Economics

I. Choose the correct answer	er and write with sym	bols.	20 x 1 = 20	
1. The farmers have acce	ess to credit under K	Lisan credit card sch	eme	
through the following ex	cept			
A) co-operative banks		B) RRBs		
C) public sector banks		D) private banks		
2. Find the odd one out:		, 1		
A) "An inquiry into the	nature and the cause	es of the Wealth of N	Nations"	
B) "Principles of Econor				
C) "Nature and Significa		cience"		
D) "Ceteris paribus"				
3. The cost that varies w	ith the level of outp	ut is termed as	cost.	
A) money B) va	riable cost	C) total cost	D) fixed cost	
4. The concept of meeting unexpected expenditure according to Keynes is				
A) Transaction motive		B) Precautionary motive		
C) Speculative motive D) Personal motive			motive	
5. In a firm 5 units of fac	ctors produce 24unit	es of the product. W	hen the number	
of factors increases by of	ne, the production in	ncreases to 30 units.	. Calculate the	
Average Product.				
A) 30	B) 6	C) 5	D) 24	
6. The concept of consumer's surplus is associated with				
A) Adam Smith	B) Marshall		D) Ricardo	
7. The cost per unit of output is denoted by cost.				
	B) marginal		D) total	
8. What percentage of th	e total population li	ve in rural area, as p	per 2011 censes?	
A) 40	B) 50	C) 60	D) 70	
9. A market is	a place where god	ods are bought an	d sold in small	
quantities.	-	-		
A) Wholesale market		B) Retail market		
C) National market		D) International market		
10. Cobb-Douglas produ	ection function assur	mes		
A) Increasing returns to		B) Diminishing ret	turns to scale	
C) Constant returns to scale		D) All of the above		
		,		

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11. Loanable Funds Theory of Interest is cal	led as			
A) Classical Theory	B) Modern Theory			
C) Traditional Theory	D) Neo-Classical Theory			
12. 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				
13. The elasticity of demand is the ratio of				
A) Marginal demand function and Revenue function				
B) Marginal demand function to Average demand function				
C) Fixed and variable revenues				
D) Marginal Demand function and Total demand function				
14. Who is the Father of Economics?				
A) Max Muller B) Adam Smith C) Ka				
15. The Cold Storage Order was established in the year A) 1864 B) 1764				
C) 1964 d) 1664				
 16. Group equilibrium is analysed in A) Monopolistic competition B) Monopolistic competition 17. The objective of SHGs is 	(C) Duopoly (D)			
A) to connect the rural poor	B) to generate self-employment			
C) to create infrastructure	D) all the above			
18. Which Union Territory has the highest sex ratio? A) Chandigarh B) Pondicherry C) Lakshadweep D) Andaman Nicobar 19. According to HDR (2016), India ranked out of 188 countries. A) 130 B) 131 C) 135 D) 145				
20. In a matrix, if the number of rows and	d columns are equal, it is called			
as a matrix.				
A) Column matrix				
A) Column matrix	B) Row matrix			
C) Rectangular matrix	B) Row matrixD) Square matrix			

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