St. Mark's MHSS,KATPADI, VELLORE

11- ECONOMICS   BOOK BACK QUESTIONS 2023-2024

LESSON   1- 12

1. What is meant by Economics?
2. Define microeconomics.?
3. What are goods?
4. Distinguish goods from services.?
5. Name any two types of utility.?
6. Define positive economics.?
7. Give the meaning of deductive method.?
8. Define Utility.
9. Mention the classifications of wants.
10. Name the basic approaches to consumer behaviour.
11. What are the degrees of price elasticity of Demand?
12. State the meaning of indifference curves.
13. Write the formula of consumers surplus.
14. What are Giffen goods? Why it is called like that?
15. Classify the factors of production.
16. Define Labour.
17. State the production function.
18. Define Marginal Product of a factor.
19. What is Iso-cost line?
20. What are the conditions for producer's equilibrium?
21. What are the reasons for upward sloping supply curve?
22. Define cost.
23. Define cost function.
24. What do you mean by fixed cost?
25. Define Revenue.
26. Explicit Cost - Define.
27. Give the definition for 'Real Cost'.
28. What is meant by Sunk cost?
29.Define Market.
30. Who is price-taker?
31. Point out the essential features of pure competition.
32. What is selling cost?
33. Draw demand curve of a firm for the following:
   a) Perfect Competition b) Monopoly
34. Mention any two types of price discrimination

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35. Define "Excess capacity".
36. What is meant by distribution?
37. Mention the types of distribution.
38. Define 'Rent'.
39. Distinguish between real and money wages.
40. What do you mean by interest?
41. What is profit?
42. State the meaning of liquidity preference.
43. Write the meaning of Economic Growth.
44. State any two features of developed economy.
45. Write the short note on natural resources.
46. Point out any one feature of Indian Economy.
47. Give the meaning of non-renewable energy.
48. Give a short note on Sen's 'Choice of Technique'.
49. List out the reasons for low per capita income as given by V.K.R.V. Rao.
50. What are the Phases of colonial exploitation of India?
51. State the features that distinguish a land tenure system from other system.
52. State the features that distinguish a land tenure system from other system.?
53. List out the weaknesses on Green Revolution.
54. What are the objectives of Tenth five year plan ?
55. What is the difference between HDI and PQLI ?
56. Mention the indicators which are used to calculate HDI.
57. Why was structural reform implemented in Indian Economy?
58. State the reasons for implementing LPG.
59. State the meaning of Privatization.
60. Define disinvestment
61. Write three policy initiative introduced in 1991-92 to correct the fiscal imbalance.
62. State the meaning of Special Economic Zones.
63. State the various components of Central government schemes under post - harvest measures.
64. Define Rural Economy.
65. What do you mean by Rural Development?
66. Rural Poverty – Define.
67. Define Open Unemployment.
68. What is meant by Disguised Unemployment?
69. Define Cottage Industry.
70. What do you mean by Micro Finance?
71. State any two causes of housing problem in rural areas.
72. Define Rural Electrification.

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73. State any two factors hindering Rural Electrification in India.
74. State any two districts with favourable sex ratio. Indicate the ratios.
75. Define GSDP.
76. Mention any four food crops which are favourable to Tamil Nadu.
77. What are major ports in Tamil Nadu?
78. What is heritage tourism?
79. What are the nuclear power plants in Tamil Nadu?
80. Define Micro industry?
81. If $62 = 34 + 4x$ what is x? (Answer :x is 7)
82. Given the demand function $q = 150 - 3p$, derive a function for MR.
83. Find the average cost function where $TC = 60 + 10x + 15x2$
84. The demand function is given by $x = 20 - 2p - p2$ where p and x are the price and the quantity respectively. Find the elasticity of demand for $p = 2.5$.
85. Suppose the price p and quantity q of a commodity are related by the equation $q = 30 - 4p - p2$ find (i) ed at $p = 2$ (ii) MR
86. What is the formula for elasticity of supply if you know the supply function?
87. What are the Main menus of MS Word?

THREE MARKS QUESTION
1. Explain the scarcity definition of Economics and assess it.
2. What are the crucial decisions involved in 'what to produce?'
3. Explain different types of economic activities.
4. What are the different features of services?
5. What are the important features of utility?
6. Distinguish between microeconomics and macroeconomics.
7. Compare positive economics and normative economics.
8. Describe the feature of human wants.
9. Mention the relationship between marginal utility and total utility.
10. Explain the concept of consumer's equilibrium with a diagram.
11. Explain the theory of "consumer's surplus" .
12. Distinguish between extension and contraction of demand.
13. What are the properties of indifference curves?
14. Briefly explain the concept of consumer's equilibrium.
15. What are the characteristics of land?
16. What are the factors governing elasticity of supply?
17. What are the functions of Entrepreneur?
18. State and explain the elasticity of supply.
19. Bring out the Relationship among Total, Average and Marginal Products.
20. Illustrate the concept of Producer's Equilibrium.
21. State the Cobb-Douglas Production Function.

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22. Distinguish between fixed cost and variable cost.
23. State the differences between money cost and real cost.
24. Distinguish between explicit cost and implicit cost.
25. Define opportunity cost and provide an example.
26. State the relationship between AC and MC.
27. Write a short note on Marginal Revenue.
28. Discuss the Long run cost curves with suitable diagram.
29. What are the features of a market?
30. Specify the nature of entry of competitors in perfect competition and monopoly.
31. Describe the degrees of price discrimination.
32. State the meaning of selling cost with an example.
33. Mention the similarities between perfect competition and monopolistic competition.
34. Differentiate between 'firm' and 'industry'.
35. State the features of duopoly.
36. What are the motives of demand for money?
37. List out the kinds of wages.
38. Distinguish between rent and quasi-rent
39. Briefly explain the Subsistence Theory of Wages.
40. State the Dynamic Theory of Profit.
41. Describe briefly the Innovation Theory of Profit.
42. Write a note on Risk-bearing Theory of Profit.
43. Define Economic Development.
44. State Ambedkar's Economic ideas on agricultural economics.
45. Write a short note on village sarvodhaya.
46. Write the strategy of Jawaharlal Nehru in India's planning.
47. Write the V.K.R.V.Rao's contribution on multiplier concept.
48. Write a short note on Welfare Economics given by Amartya Sen.
49. Explain Social infrastructure.
50. Explain about the Period of Merchant Capital.
51. The Handicrafts declined in India in British Period. Why?
52. Elucidate the different types of land tenure system in colonial India.
53. State the reasons for nationalization of commercial banks.
54. Write any three objectives of Industrial Policy 1991.
55. Give a note on Twelfth Five Year Plan.
56. What is PQLI ?
57. How do you justify the merits of Privatisation?
58. What are the measures taken towards Globalization?
59. Write a note on Foreign investment policy?
60. Give short note on Cold storage.

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61. Mention the functions of APMC.
62. List out the features of new trade policy.
63. What is GST? Write its advantages.
64. State the importance of Rural Development.
65. Explain the causes for Rural Backwardness.
66. Enumerate the remedial measures to Rural Poverty.
67. What are the remedial measures for Rural Unemployment?
68. Write a note on Regional Rural Banks.
69. Mention the features of SHGs.
70. List out the objectives of MUDRA Bank
71. Write a note on mineral resources in Tamil Nadu.
72. Explain GSDP in Tamil Nadu.
73. Describe development of textile industry in Tamil Nadu.
74. Compare productivity of any two food crops between Tamil Nadu and India. .
75.Explain the prospect for development of tourism.
76. What are the renewable sources of power in Tamil Nadu?
77. Describe the performance of Tamil Nadu economy in health.
78. Illustrate the uses of Mathematical Methodsm in Economics.
79. Solve for x quantity demanded if $16x - 4 = 68 + 7x$. (Ans: x is 8)
 80. A firm has the revenue function $R = 600q - 0.03q^2$ and the cost function is $C = 150q + 60,000$, where q is the number of units produced. Find AR, AC, MR and MC. (Answersa:$AR = 600 - 0.03q$; $MR = 600 - 0.06q$; $AC = 150 + (60000/q)$)
81. Solve the following linear equations by using Cramer's rule. $x_1 - x_2 + x_3 = 2$: $x_1 + x_2 - x_3 = 0$: $-x_1 - x_2 - x_3 = -6$
82. If a firm faces the total cost function $TC = 5 + x^2$ where x is output, what is TC when x is 10?
83. If $TC = 2.5q^3 - 13q^2 + 50q + 12$ derive the MC function and AC function.
84.What are the steps involved in executing a MS Excel sheet?

FIVE MARK QUESTION

1. Compare and contrast various definitions of Economics.
2. Explain various Steps of Deductive and Inductive methods.
3. Elaborate the nature and scope of Economics.
4. Explain basic problems of the economy with the help of production possibility curve
5. Explain the law of demand and its exceptions.
6. Elucidate the law of diminishing marginal utility with diagram.
7. Explain the law of Equi-marginal utility.

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8. What are the methods of measuring Elasticity of demand?

9.Examine the Law of Variable Proportions with the help of a diagram.

10. List out the properties of iso-quants with the help of diagrams.

11. Elucidate the Laws of Returns to Scale. Illustrate.

12. Explain the internal and external economies of scale.

13. If total cost = 10+Q3 , find out AC, AVC, TFC, AFC when Q=5.

14. Discuss the short run cost curves with suitable diagram.

15. Bring out the relationship between AR and MR curves under various price conditions.

16. Bring out the features of perfect competition.

17. How price and output are determined under the perfect competition?

18. Describe the features oligopoly.

19. Illustrate price and output determination under Monopoly.

20. Explain price and output determined under monopolistic competition with help of diagram.

21. Explain the Marginal Productivity Theory of Distribution.

22. Illustrate the Ricardian Theory of Rent.

23. Elucidate the Loanable Funds Theory of Interest.

24. Explain the Keynesian Theory of Interest.

25. Explain the strong features of Indian economy

26. Write the importance of mineral resources in India.

27. Bring out Jawharlal Nehru's contribution to the idea of economic development.

28. Write a brief note on the Gandhian economic ideas.

29. Discuss about the Indian economy during British Period.

30. Explain the role of SSIs in economic development?

31. Explain the objectives of nationalization of commercial banks.

32. Describe the performance of 12th five year plan in India

33. Discuss the important initiatives taken by the Government of India towards Industrial Policy.

34. Explain the objectives and characteristics of SEZs.

35. Describe the salient features of EXIM policy (2015 – 2020)

36.'The features of Rural Economy are peculiar'- Argue.

37. Discuss the problems of Rural Economy.

38. Analyse the causes for Rural Indebtedness.

39. Describe the qualitative aspects of population.

40. Explain the various sources of energy in Tamil Nadu.

41. Explain the public transport system in Tamil Nadu

42. A Research scholar researching the market for fresh cow milk assumes that Qt= f(Pt, Y,A,N, Pc) where Qt is the quantity of milk demanded, Pt is the price of fresh cow milk, Y is average household income, A is advertising expenditure on

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processed pocket milk, N is population and Pc is the price of processed pocket milk .

(a) What does Qt= f (Pt, Y,A,N, Pc) mean in words?

(b) Identify the independent variables.

(c) Make up a specific form for this function. (Use your knowledge of Economics to deduce whether the coefficients of the different independent variables should be positive or negative.)

43. Calculate the elasticity of demand for the demand schedule by using differential calculus method $P = 60 − 0.2Q$ where price is (i) zero, (ii) ₹20, (iii) ₹40.

44.. The demand and supply functions are pd =1600 - x2 and ps = 2x2 + 400 respectively. Find the consumer's surplus and producer's surplus at equilibrium point.

45. What are the ideas of information and communication technology used in economics?

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