

V/R (10/20)

**SECOND REVISION TEST - 2025****Standard - XI****ECONOMICS**

Time: 3.00 hrs

Marks:90

**Part - A**

20x1=20

**I Choose the best answer:**

1. Integration is the reverse process of  
a) Difference      b) Mixing      c) Amalgamation      d) Differentiation
2. The highest rate of tax under GST is \_\_\_\_\_ (as on July 1, 2017)  
a) 28%      b) 18%      c) 32%      d) 24%
3. The relationship between the price of a commodity and the supply of commodity is  
a) Negative      b) Positive      c) Zero      d) Increase
4. V.K.R.V.Rao was a student of  
a) J.M.Keynes      b) Colin Clark      c) Adam Smith      d) Marshal
5. SPIC is located in  
a) Chennai      b) Madurai      c) Tuticorin      d) pudukkottai
6. Identify the formula of average fixed cost  
a)  $TC/Q$       b)  $TVC/Q$       c)  $TAC/Q$       d)  $TFC/Q$
7. The first ever SEZ in India was set up at  
a) Mumbai      b) Chennai      c) Kandla      d) Cochin
8. The planning commission was setup in the year \_\_\_\_\_  
a) 1950      b) 1955      c) 1960      d) 1952
9. Profit of a firm is obtained when \_\_\_\_\_  
a)  $TR < TC$       b)  $TR - MC$       c)  $TR > TC$       d)  $TR = TC$
10. Formula for calculating AP is  
a)  $\Delta TP/N$       b)  $\Delta TP/\Delta N$       c)  $TP/MP$       d)  $TP/N$
11. Indifference curve approach is based on  
a) Ordinal approach      b) Cardinal approach  
c) Subjective approach      d) Psychological approach
12. The first person used the mathematics in Economics is  
a) Sir William Petty      b) Giovanni Ceva  
c) Adam Smith      d) Irving Fisher
13. Residual claimant Theory is propounded by  
a) Keynes      b) Walker      c) Hawley      d) Knight
14. The process of reasoning from particular to general is  
a) Deductive method      b) Inductive method  
c) Positive economics      d) Normative economics
15. Profit is the reward for  
a) land      b) Organization      c) Capital      d) labour
16. The concept of elasticity of demand was introduced by  
a) Ferguson      b) Keynes      c) Adam Smith      d) Marshall
17. Identify the year of launch of MUDRA Bank?  
a) 2000      b) 2005      c) 2010      d) 2015
18. Cost refers to \_\_\_\_\_  
a) price      b) value      c) fixed cost      d) cost of production
19. How many commercial banks were nationalised in 1969?  
a) 19      b) 12      c) 14      d) 16

V/R Yellore - 07

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(2)

XI Economics

20. Who is the father of Economics?

- a) Max Muller      b) Adam Smith      c) Karl Marx      d) Paul A Samuelson

Part - B

II Answer any seven of the following. (Q.No. 30 is compulsory)

7x2=14

21. Name any two types of utility.  
 22. Write the formula of consumer's surplus.  
 23. What is meant by Sunk Cost?  
 24. Define "Excess Capacity".  
 25. Mention the types of distribution.  
 26. List out the reasons for low per capita income as given by V.K.R.V.Rao.  
 27. Name out the different types of Land tenure existed in India before Independence.  
 28. State the meaning of Privatization.  
 29. What is meant by Disguised Unemployment?  
 30. Define GSDP.

Part - C

III Answer any seven of the following. (Q.No. 40 is compulsory)

7x3=21

31. Illustrate the uses of Mathematical Methods in Economics.  
 32. What are the functions of Entrepreneur?  
 33. What are the features of a market?  
 34. Describe briefly the "Innovation Theory of Profit".  
 35. Write a short note on Village Sarvodaya.  
 36. What is PQLI?  
 37. What is GST? Write its advantages.  
 38. Mention the features of SHGs.  
 39. Distinguish between microeconomics and macroeconomics.  
 40. What are the renewable sources of power in Tamil Nadu?

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[MA, BEd]

PGT in Economics

St. Mark's MHSs

Katpadi, Nellore-07

Part - D

IV Answer all the questions.

7x5=35

41. a) What are the ideas of information and communication technology used in economics? (OR)  
 b) Explain the production possibility curve.  
 42. a) Explain the public transport system in Tamil Nadu. (OR)  
 b) Elucidate the law of diminishing marginal utility with diagram.  
 43. a) Analyse the causes for Rural Indebtedness. (OR)  
 b) Elucidate the Laws of Returns to Scale. Illustrate.  
 44. a) Explain the objectives and characteristics of SEZ. (OR)  
 b) If  $TC=10+Q^3$ , find out AC, AVC, TFC, AFC when  $Q=5$ .  
 45. a) Explain the objectives of Nationalization of Commercial banks. (OR)  
 b) Illustrate price and output determination under Monopoly.  
 46. a) Explain the strong features of Indian economy. (OR)  
 b) Elucidate the Loanable Funds Theory of Interest.  
 47. a) Bring out the relationship between AR and MR curves under various price conditions. (OR)  
 b) Explain the law of demand and its exceptions.

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