

# GURU TUITION CENTRE, ANTHIYUR, ERODE.

CLASS : XI-EM

FIRST MID-TERM EXAM – 2018 (NEW PATTERN)

MARK : 50

SUB : ECONOMICS

TIME : 1.15 MIN

## PART - A

I CHOOSE THE CORRECT ANSWER

10X1=10

1.  $TR =$  \_\_\_\_\_  
a.  $P+Q$  b.  $P-Q$  c.  $P\%Q$  d.  $P \times Q$
2. General theory of "Employment interest and Money" published in \_\_\_\_\_  
a. 1930 b. 1936 c. 1988 d. 1990
3. Who has given scarcity definition of Economic?  
a. Adam Smith b. Lionel Robbins c. Alfred Marshal d. Samuelson
4. \_\_\_\_\_ have exchange value and their ownership rights can be established and exchanged  
a. Goods b. Services c. Markets d. Revenue
5. \_\_\_\_\_ states that "Equilibrium is a position from which there is no net tendency to move"  
a. Prof. Stigler b. Robbins c. Prof. Jordon d. Robertson
6. \_\_\_\_\_ Law "The proportion of total expenditure incurred on food items decline as total expenditure goes on increasing"  
a. Ragner Frisch b. J.M. Keynes c. Engel's d. Stigler
7. In case of relatively more elastic demand the shape of the curve is  
a. Horizontal b. Vertical c. Steeper d. Flatter
8. A consumer is in equilibrium when marginal utilities from two goods are  
a. Minimum b. Maximum c. Equal d. Increasing
9. The concept of consumers surplus is associated with  
a. Adam Smith b. Marshall c. Robbins d. Ricardo
10. Indifference curve was first invented by  
a. Hicks b. Allen c. Keynes d. Edgeworth

## PART – C

II ANSWER THE FOLLOWING QUESTIONS ( ANY 5 ONLY )

5X2=10

11. Name any two types of utility.
12. Distinguish goods from services.
13. What are goods?
14. Examine Adam Smith's definition of economics.
15. Write a short note on capitalist Economy.
16. Is India a Mixed Economy?
17. Name the important general economic systems.
18. What is opportunity cost?

**PART – C****III ANSWER THE FOLLOWING QUESTIONS IN ONE PARAGRAPH (Any 5 )****5X3=15**

19. Explain different types of Economics activities.
20. What are the important features of utility?
21. Distinguish between micro economics and macro economics
22. What are the characteristics of Wealth?
23. Describe the feature of human wants.
24. Mention the relationship between marginal utility and total utility.
25. Explain the concept of consumer's equilibrium with a diagram.

**PART – D****IV ANSWER THE FOLLOWING QUESTIONS IN ANBOUT A PAGE (Any 3 only )****3X5=15**

26. Explain various divisions of Economics.
27. Explain basic problems of the economy with the help of production possibility curve.
28. Explain the law of Equi-marginal utility.
29. What are the methods of economic Analysis?
30. What are the methods of measuring elasticity demand?
31. What are the merits and demerits of mixed Economy?

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