

**Unit Test - 1****Economics****Chapters – 1 to 4****Class: XI - C****Marks: 90****Time: 3 Hrs****Date:****Part – A****20x1=20**

**Note: (i) Answer all the questions (ii) Choose the most appropriate answer from the given form alternatives and write the option code and the corresponding answer: -**

1. Which theory is generally included under micro economics?  
a) Price Theory    b) Income Theory    c) Employment Theory    d) Trade Theory
2. Who has given scarcity definition of economics?  
a) Adam Smith    b) Marshall    c) Robbins    d) Robertson
3. The process of reasoning from General to Particular is \_\_\_\_\_.  
a) Deductive Method    b) Inductive Method    c) Positive Economics    d) Normative economics
4. In case of relatively more elastic demand, the shape of the curve is \_\_\_\_\_.  
a) Horizontal    b) Vertical    c) Steeper    d) Flatter
5. A consumer is in equilibrium when Marginal Utilities from two goods are \_\_\_\_\_.  
a) Minimum    b) Maximum    c) Equal    d) Increasing
6. Ordinal Utility can be measured by \_\_\_\_\_.  
a) Ranking    b) Numbering    c) Wording    d) None
7. Who was given Scarcity Definition of economics?  
a) Adam Smith    b) Marshall    c) Robbins    d) Robertson
8. Who said that one of the keys of an entrepreneur is “Uncertainty – Bearing”  
a) J.B. Clark    b) Schumpeter    c) Knight    d) Adam Smith
9. Cobb-Douglas production function assumes \_\_\_\_\_.  
a) Increasing returns to scale  
b) Diminishing returns to scale    c) Constant returns to scale    d) All the above
10. If average product is decreasing, then marginal product \_\_\_\_\_.  
a) must be greater than average product    b) must be lesser than average product  
c) must be increasing    d) both a and c
11. Money cost is also known as \_\_\_\_\_ cost.

a)Explicit b)Implicit c)Social d)Real

12.The cost incurred by producing one more unit of output is \_\_\_\_\_ cost.

a)Variable b)Fixed c)Marginal d)Total

13.The cost that varies with the level of output is termed as \_\_\_\_\_ cost.

a)Money b)Variable cost c)Total cost d)Fixed cost

14.The First Nobel Prize winner for Economics is Ragnar Frisch, \_\_\_\_\_ economist.

a)Norwegian b)Austrian c)American d)Russian

15.If the consumer prefers combination A to B and B to C, then he should prefer A to C \_\_\_\_.

a)Transitivity b)Constant c)Zero d)None

16.Vilfredo Pareto modified the “Edgeworth Approach” in \_\_\_\_\_.

a)1936 b)1934 c)1906 d)1881

17.It refers to that part of production which represents “Saving used as investment” in the further production process \_\_\_\_.

a)Bohm Bawerk b)Alfred Marshall c)Schumpeter d)Ricardo

18.It continuous to diminish but always greater than zero \_\_\_\_\_.

a)Total Product b)Marginal Product c)Average Product d)Iso-quant

19.The L-shape of the long-run average cost curve implies \_\_\_\_\_.

a)Output expanded b)Increase plant size c)Associated variable factors d)All the above

20.When price elasticity of demand is less than one \_\_\_\_\_ is negative and \_\_\_\_\_ is decreasing.

a)Positive, increase b)Constant, flow c)Negative, decreasing d)Zero, constant

### Part – B

**Answer any 7 questions. Only Q.No. 30 is compulsory**

**7X2=14**

21.Define Micro Economics.

22.What are goods?

23.Mention the classification of wants.

24.What are the degrees of price elasticity of demand?

25.Define Labour.

26.What is iso-cost line?

27.Define Revenue.

28.What is meant by Sunk Cost?

29.Distinguish between public and private goods.

30.What are the factors governing elasticity of supply?

**Part – C**

**Answer any 7 questions. Only Q.No. 40 is compulsory**

**7X3=21**

- 31.What are the important features of utility?  
32.Distinguish between Micro and Macro Economics.  
33.Explain the concept of Consumer's Equilibrium with a diagram.  
34.What are the properties of indifference curve?  
35.What are the Characteristics of land?  
36.What are the factors governing elasticity of supply?  
37.State the Cobb-Douglas production function.  
38.State the difference between Money cost and Implicit Cost.  
39.Discuss the long run cost curve with suitable diagram.  
40.What are the Characteristics of Capital?

**Part – D**

**Answer all the questions**

**7X5=35**

41.a)Elaborate the nature and scope of Economics.

**(OR)**

b)Explain the law of demand.

42.a)Explain the Law of Equi-Marginal utility.

**(OR)**

b)Explain the various divisions of Economics.

43.a) Compare and Contrast various definitions of Economics.

**(OR)**

b) What are the methods of measuring Elasticity of Demand?

44.a)Explain the internal and external economies of Scale.

**(OR)**

b)If total cost =  $10 + Q^3$ , find out AC, AVC, TFC, AFC, when  $Q = 5$ .

45.a)List out the properties of iso-quant with the help of diagrams.

(OR)

b)Discuss the short run cost curve with suitable diagram.

46.a)Examine the Law of Variable Proportions with the help of a diagram.

(OR)

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

47.a)Explain basic problems of the economy with the help of production possibility curve.

(OR)

b)What are the Determinants of Demand?

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**-By SM**

**Unit Test - 2****Economics****Chapters – 5 to 8****Class: XI - C****Marks: 90****Time: 3 Hrs****Date:****Part – A****20x1=20**

**Note: (i) Answer all the questions (ii) Choose the most appropriate answer from the given form alternatives and write the option code and the corresponding answer: -**

1. There is no excess capacity under \_\_\_\_\_.  
a) Monopoly    b) Monopolistic Competition    c) Oligopoly    d) Perfect Competition
2. In Monopoly, MR curves lies below \_\_\_\_\_.  
a) TR    b) MC    c) AR    d) AC
3. Monopolistic Competition is a form of \_\_\_\_\_.  
a) Oligopoly    b) Duopoly    c) Imperfect Competition    d) Monopoly
4. The concept of “Quasi Rent” is associated with \_\_\_\_\_.  
a) Ricardo    b) Keynes    c) Walker    d) Marshall
5. The reward given for the use of capital \_\_\_\_\_.  
a) Rent    b) Wages    c) Interest    d) Profit
6. The Concept of meeting unexpected expenditure according to Keynes is \_\_\_\_\_.  
a) Transaction Motive    b) Precautionary Motive    c) Speculative Motive    d) Personal Motive
7. Who introduced the National Development Council in India?  
a) Ambedkar    b) Jawaharlal Nehru    c) Radha Krishnan    d) V.K.R.V. Rao
8. Gandhian Economics is based on the principle of \_\_\_\_\_.  
a) Socialistic idea    b) Ethical Foundation    c) Gopala Krishna Gokula    d) Dadabhai Naoroji
9. Thiruvalluvar Economic Ideas mainly dealt with \_\_\_\_\_.  
a) Wealth    b) Poverty is the Curse in the society    c) Agriculture    d) All of them
10. The main objective of Nationalisation of Banks was \_\_\_\_\_.  
a) Private Social Welfare    b) Social Welfare    c) To earn    d) Industries Monopoly
11. In the first five year plan, the top priority was given to \_\_\_\_\_ sector.

a)Service b)Industrial c)Agriculture d)Bank

12.The PQLI was developed by \_\_\_\_\_.

a)Planning Commission b)Nehru c)Morris d)Morris D. Biswajeet

13.A monopolist charges the maximum price that a buyer is willing to pay. This is called as \_.

a)Perfect Price Discrimination b)First Degree price Discrimination

c)Perfect Discriminating Monopoly d)All the above

14.Price and output determination under Monopolistic competition, if MC is \_\_\_\_ MR, the sellers will find it \_\_\_\_\_.

a)Less than, Profitable b)Greater than, Loss c)Greater than, Profitable d)Less than, loss

15.According to \_\_\_\_\_, every employer will keep a given amount of capital for payment to the workers.

a)Torrance b)F.A. Walker c)J.S. Mill d)Malthus

16.\_\_\_\_ is an essential function of the entrepreneur and is the basis of profit.

a)Innovation b)Dynamic c)Risk Bearing d)Uncertainty Bearing

17.Youth Population of India is nearly equal to the total population of \_\_\_\_\_ Western Asian countries in 2011.

a)18 b)17 c)14 d)15

18.Social infrastructure not one includes \_\_\_\_\_.

a)Education b)Training and Research c)Irrigation d)Health

19.In Which country technical and financial support to public sector steel plant more than one?

a)Russia b)Britain c)UK d)Germany

20.In India Which plan period not completed Five Year Plan was terminated? a)Sixth

Five Year Plan b)Fourth Five Year Plan c)Fifth Five Year Plan d)Seventh Five Year Plan

### Part – B

**Answer any 7 questions. Only Q.No. 30 is compulsory**

**7X2=14**

21.Define Market.

22.Who is Price-taker?

23.What is Selling Cost?

24.What is meant by distribution?

25.Distinguish between Real and Money wages.

26.Write the meaning of Economic Growth.

27. Write the short note on Natural Resources.
28. List out the weakness on Green Revolution.
29. What are the objectives of Tenth Five Year Plan?
30. Expand BIMARU States.

### Part – C

**Answer any 7 questions. Only Q.No. 40 is compulsory**

**7X3=21**

31. Differentiate between firm and industry.
32. State the features of duopoly.
33. What are the motives of demand for money?
34. Distinguish between Rent and Quasi-Rent.
35. Write the V.K.R.V. Rao's contribution on Multiplier Concept.
36. Write a short note on Welfare Economics given by Amartya Sen.
37. Give a note on Twelfth Five Year Plan.
38. What is PQLI?
39. Write any three objectives of Industrial Policy, 1991.
40. What are the weakness of Green Revolution?

### Part – D

**Answer all the questions**

**7X5=35**

41. a) How price and output are determined under the perfect competition?

**(OR)**

- b) Explain the marginal productivity theory of distribution.

42. a) Explain strong features of Indian Economy.

**(OR)**

- b) Discuss about the Indian Economy during British Period.

43. a) Bring out the features of Perfect competition.

**(OR)**

- b) Elucidate the Loanable Funds theory of Interest.

44.a)Bring out Jawharlal Nehru’s contribution to the idea of economic development.

(OR)

b)Explain the role of SSIs in economic development?

45.a)Explain price and output determined under monopolistic competition with help of diagram.

(OR)

b)Explain the Keynesian Theory of Interest.

46.a)Write a Brief note on Gandhian Economic Ideas.

(OR)

b)Explain the objectives of Nationalization of Commercial Banks.

47.a)What are the features of monopolistic competition?

(OR)

b)What are the features of Developed Economy?

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**Unit Test - 3****Economics****Chapters – 9 to 12****Class: XI - C****Marks: 90****Time: 3 Hrs****Date:****Part – A****20x1=20**

**Note: (i) Answer all the questions (ii) Choose the most appropriate answer from the given form alternatives and write the option code and the corresponding answer: -**

1. Financial Sector reforms is mainly related to \_\_\_\_\_.  
a) Insurance Sector   b) Banking Sector   c) Both a and b   d) Transport Sector
2. The new economic policy is concerned with the following:  
a) Foreign Investment   b) Foreign Technology   c) Foreign Trade   d) All the above
3. The First ever SEZ in India was set up at \_\_\_\_\_.  
a) Mumbai   b) Chennai   c) Kandla   d) Cochin
4. How do you term the employment occurring only on a particular seasons?  
a) Open   b) Disguised   c) Seasonal   d) Rural
5. Identify the cause for rural indebtedness in India:  
a) Poverty   b) High Population   c) High Productivity   d) Full Employment
6. Identify the advantages of Rural Roads:  
a) Rural Marketing   b) Rural Employment   c) Rural Development   d) All the above
7. TN tops in the production of the following crops except:  
a) Banana   b) Coconut   c) Plantation Crops   d) Cardamom
8. In Investment proposals filed by MSMEs, TN ranks, \_\_\_\_\_.  
a) I   b) II   c) III   d) IV
9. SPIC is located in \_\_\_\_\_ as their south-asian manufacturing hub.  
a) Chennai   b) Madurai   c) Tuticorin   d) Pudukkottai
10. Fixed Cost is the \_\_\_\_\_ term in cost function represented in mathematical form.  
a) Middle   b) Price   c) Quantity   d) Constant

11. The elasticity of demand is the ratio of \_\_\_\_\_. a) Marginal demand function and revenue function b) Marginal demand function and average demand function c) Fixed and Variable Revenue d) Marginal demand function and Total Demand function
12. If  $x + y = 5$  and  $x - y = 3$ , then value of  $x$  is \_\_\_\_\_.  
a) 4 b) 3 c) 16 d) 8
13. Special Economic zones administered by \_\_\_\_\_.  
a) Single Body b) Constitutional c) Judicial Body d) Statutory Body
14. The Narasimham Committee report was proposed that CRR be brought down to 3 to 5% over a period of \_\_\_\_ years.  
a) Three b) Two c) Four d) Five
15. National Rural Health Mission are not focuses:  
a) Maternal b) New Born c) Rural Housing d) Adolescent
16. As on \_\_\_\_\_ 100% electrification was achieved in villages of 20 States/UTs.  
a) 31.03.2017 b) 31.02.2017 c) 31.04.2017 d) 31.01.2017
17. In which state has highest number of internet subscribers in the country?  
a) Maharashtra b) Uttar Pradesh c) West Bengal d) Madhya Pradesh
18. Tamil Nadu unemployment \_\_\_\_\_ ranks.  
a) 22<sup>nd</sup> b) 23<sup>rd</sup> c) 25<sup>th</sup> d) 21<sup>st</sup>
19. MS Excel \_\_\_\_\_ version supports up to 1 million rows and 16 thousand columns per Work Sheet.  
a) 2005 b) 2004 c) 2007 d) 2000
20. There are not one of them kind of calculation operators \_\_\_\_\_.  
a) Arithmetic b) Comparison c) Projector d) Reference

### Part – B

**Answer any 7 questions. Only Q.No. 30 is compulsory**

**7X2=14**

21. Why was Structural reform implemented in Indian Economy?
22. Define disinvestment.
23. Define open unemployment.
24. What do you mean by micro finance?
25. What are the Major Ports in Tamil Nadu?
26. What is heritage tourism?

27. What are the Nuclear Power Plants in Tamil Nadu?
28. If  $62 = 34 + 4x$ , then What is  $x$ ?
29. Given the demand function  $q = 150 - 3p$ , derive a function for MR.
30. Mention any two poverty eradication scheme.

### Part – C

**Answer any 7 questions. Only Q.No. 40 is compulsory**

**7X3=21**

31. What are the measures taken towards Globalization?
32. List out the features of New Trade Policy.
33. Explain the causes for Rural Backwardness.
34. What are the remedial measure for rural unemployment?
35. Mention the features of SHGs.
36. Write a note on Mineral Resources in Tamil Nadu.
37. Explain the prospect for development of tourism.
38. Solve for  $x$  quantity demanded if  $16x - 4 = 68 + 7x$ .
39. What are the steps involved in executing a MS Excel Sheet?
40. What are the main characteristics of SEZ?

### Part – D

**Answer all the questions**

**7X5=35**

41. a) Discuss the important initiatives taken by the Government of India towards Industrial Policy.

**(OR)**

- b) “The features of Rural Economy are peculiar”. Argue.

42. a) Explain the various sources of energy in Tamil Nadu.

**(OR)**

- b) Calculate the elasticity of demand for the demand schedule by using differential calculus method,  $P = 60 - 0.2Q$  where price is a) Zero b) Rs. 20 c) Rs. 40

43. a) Explain the objectives and characteristics of SEZs.

(OR)

b)Discuss the problems of Rural Economy.

44.a)Explain the Public Transport system in Tamil Nadu.

(OR)

b)What are the ideas of Information and Communication Technology used in economics?

45.a)Describe the Salient Features of EXIM Policy (2015-2020).

(OR)

b)What are the causes for Rural Unemployment?

46.a) Analyse the causes for Rural Indebtedness.

(OR)

b)What are the highlights of Tamil Nadu Economy?

47.a)Describe the qualitative aspects of population.

(OR)

b)What is MS Word? What are the feature of Word Processor?

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