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**COMMON FIRST REVISION TEST - 2020****STANDARD - XI****Time : 3.00 hrs****ECONOMICS****Marks: 90****Part - A**

- I. Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer. 20 x 1 = 20**
1. Macro economics is concerned with
    - a) The Economy as a whole
    - b) Different sectors of an economy
    - c) The study of individual economic units behaviour
    - d) The interaction within the entire economy
  2. The concepts of consumer's surplus is associated with
    - a) Adam Smith
    - b) Marshall
    - c) Robbins
    - d) Ricardo
  3. Which of the following is not a characteristics of land?
    - a) Its limited supply
    - b) It is mobile
    - c) Heterogeneous
    - d) Gift of nature
  4. The cost incurred by producing one more units of output is ..... cost.
    - a) variable
    - b) fixed
    - c) marginal
    - d) total
  5. Find the total cost where  $TFC=100$  and  $TVC=125$ 
    - a) 125
    - b) 175
    - c) 225
    - d) 325
  6. In which type of Market AR and MR are equal
    - a) Duopoly
    - b) Perfect competition
    - c) Monopolistic competition
    - d) Oligopoly
  7. Equilibrium condition of a firm is
    - a)  $MC = MR$
    - b)  $MC > MR$
    - c)  $MC < MR$
    - d)  $MR = Price$ .
  8. Innovation theory of profit was given by
    - a) Hawley
    - b) Schumpeter
    - c) Keynes
    - d) Knight
  9. Keynesian theory of interest is popularly known as
    - a) Abstinence theory
    - b) Liquidity preference theory
    - c) Loanable funds theory
    - d) Agio theory
  10. Mixed Economy means
    - a) Private sectors and banks
    - b) Co-existence of public and private sectors
    - c) Public sector and banks
    - d) Public sectors only
  11. Who among the following propagated Gandian Economic thinkings
    - a) Jawaharlal Nehru
    - b) VKRV Rao
    - c) JC Kumarappa
    - d) A.K. Sen
  12. The oldest largest scale industry in India
    - a) cotton
    - b) jute
    - c) steel
    - d) cement
  13. The main theme of the Twelfth Five Year plan
    - a) Faster and more inclusive growth
    - b) Growth with social justice
    - c) socialistic pattern of society
    - d) Faster, more inclusive and sustainable growth
  14. The farmers have access to credit under Kisan credit card scheme through the following except
    - a) Co-operative banks
    - b) RRBs
    - c) Public sectors banks
    - d) Private banks
  15. Which is considered as the basic unit for rural areas?
    - a) Panchayat
    - b) Village
    - c) Town
    - d) Municipality
  16. How do you term the employment occurring only on a particular season?
    - a) Open
    - b) Disguised
    - c) Seasonal
    - d) Rural
  17. Which of the following is wrongly matched?
    - a) Gateway of Tamilnadu - Thoothukudi
    - b) Home Textile city - Erode
    - c) Steel city - Salem
    - d) Pump city - Coimbatore

18. Spic is located is  
 a) Chennai                      b) Madurai                      c) Tuticorin                      d) Pudukottai
19. Data processing is done by  
 a) PC alone                      b) Calculator alone                      c) both PC and calculator                      d) Pen drive
20. The indifference curve are  
 a) Vertical                      b) horizontal                      c) Positive sloped                      d) Nayatively sloped

**Part - B****II. Answer any seven in which Qn.No. 30 is compulsory:****7 x 2 = 14**

21. What are goods?
22. State the meaning of indifference curve?
23. What are the reason for upward sloping supply curve?
24. What do you mean by fixed cost?
25. Draw demand curve of a firm for the following: a) Perfect competiton b) monopoly
26. What is meant by distribution?
27. List out the weaknesses on Green Revolution.
28. State the meaning of Privatisation.
29. What do you mean by Microfinance?
30. What are the nuclear power plants in Tamil nadu?

**Part - C****III. Answer any seven questions in which Qn.No. 40 is compulsory:****7 x 3 = 21**

31. Distinguish between microeconomic and macroeconomic.
32. Distinguish between extension and contraction of demand.
33. What are the functions of entrepreneur?
34. Discuss the long run cost curves with suitable diagram.
35. What are the features of market?
36. Distinguish between rent and Quasi-rent.
37. What is PQLI?
38. What are the measures taken towards Globalisation?
39. Write a note on mineral resources in Tamilnadu.
40. What are the properties of indifference curve?

**Part - D****IV. Answer all the questions:****7 x 5 = 35**

41. a) Explain various divisions of Economics. (OR)  
 b) Elucidate the law of diminishing marginal utility with diagram.
42. a) List out the properties of iso-quant with the help of diagram. (OR)  
 b) Bring out the relationship between AR and MR curve.
43. a) How price and output are determined under the perfect competition? (OR)  
 b) Write a brief note on the Gandhious economic ideas.
44. a) Illustrate the Ricardian theory of rent. (OR)  
 b) Describe the features of oligopoly.
45. a) Describe the performance of five year plan is india. (OR)  
 b) Explain the objectives and characteristics of SEZs.
46. a) The features of Rural economic are peculiar Argue. (OR)  
 b) Explain the various sources of energy in Tamilnadu.
47. a) What are the ideas of information and communication technology used in ecomics? (OR)  
 b) Elucidate the loanable funds theory of interest.
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