

HIGHER SECONDARY FIRST YEAR

MODEL QUESTION PAPER - 1

XI - STANDARD ECONOMICS

Time Allowed: 3.00 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I

Note: (i) Answer all the questions. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. **The equilibrium price is the price at which _____.**
 - a) Everything is sold
 - b) Buyers spend their money
 - c) Quantity demanded equal quantity supplied
 - d) Excess demand is zero
2. **The concept of elasticity of demand was introduced by**
 - a) Ferguson
 - b) Keynes
 - c) Adam Smith
 - d) Marshall
3. **Ordinal utility can be measured by _____.**
 - a) Ranking
 - b) Numbering
 - c) Wording
 - d) None of these

- 4. Cobb–Douglas production function assumes _____.**
a) Increasing returns to scale b) Diminishing returns to scale
c) Constant returns to scale d) All of the above
- 5. The primary factors of production are _____.**
a) Labour and Organisation b) Labour and Capital
c) Land and Capital d) Land and Labour
- 6. Find the total cost where TFC = 100 and TVC = 125.**
a) 125 b) 175
c) 225 d) 325
- 7. Another name of price is _____.**
a) Average Revenue b) Marginal Revenue
c) Total Revenue d) Average cost
- 8. _____ arises when products or services are sold and bought in the place of their production.**
a) Local market b) Provincial market
c) National market d) International market
- 9. The reward for labour is _____.**
a) Rent b) Wages
c) Profit d) Interest
- 10. The advocate of democratic socialism was _____.**
a) Jawaharlal Nehru b) P.C. Mahalanobis
c) Dr. Rajendra Prasad d) Indira Gandhi
- 11. _____ was responsible for the introduction of planing in our country.**
a) Jawaharlal Nehru b) Gandhiji
c) Ambedkar d) Thiruvalluvar
- 12. The First World War started in the year _____.**
a) 1914 b) 1814
c) 1941 d) 1841

- 13. The Goods and Services Tax Act came into effect on ____.**
a) 1st July 2017 b) 1st July 2016
c) 1st January 2017 d) 1st January 2016
- 14. The year _____ is an important landmark in the economic history of post independent India.**
a) 1991 b) 1995
c) 2001 d) 2011
- 15. Indicate the cause for rural poverty:**
a) Lack of non-farm employment
b) High employment
c) Low inflation rate
d) High investment
- 16. The National Rural Health Mission was launched on ____.**
a) 12th April 2005 b) 12th April 2006
c) 12th May 2005 d) 12th May 2006
- 17. In health index, Tamil Nadu is ahead of ____.**
a) Kerala b) Punjab
c) Gujarat d) All the above
- 18. _____ has the highest installed wind energy capacity in India.**
a) Tamil Nadu b) Kerala
c) Andhra Pradesh d) Karnataka
- 19. Mathematical Economics is the integration of ____.**
a) Mathematics and Economics
b) Economics and Statistics
c) Economics and Equations
d) Graphs and Economics
- 20. The point of intersection of demand line and supply line is known as ____.**
a) Equilibrium b) Equation
c) Solution d) Constant

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

21. Define micro economics.
22. What are the degrees of price elasticity of demand?
23. Define Revenue.
24. Who is price taker?
25. Define Rent.
26. State any two features of developed economy.
27. Define Zamindari System.
28. Why was structural reform implemented in Indian Economy?
29. Write any three causes for rural poverty.
30. How to open a Word Document?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Compare positive economics and normative economics.
32. Distinguish between extension and contraction of demand.
33. What are the factors governing elasticity of supply?
34. State the relationship between AC and MC.
35. Differentiate between "Firm" and "Industry".
36. List out the kinds of wages.
37. State Ambedkar's Economic ideas on agricultural economics.
38. Explain any three weaknesses of Green Revolution.
39. What are the schemes under poverty eradication?
40. Explain various types of transport in Tamil Nadu.

PART – IV**Note: Answer all the questions.****7×5=35**

41. a) Explain the various steps of Deductive and Inductive Method.

(OR)

b) What are the types of Economics?

42. a) What are the methods of measuring elasticity of demand?

(OR)

b) Explain the law of supply with a diagram.

43. a) Elucidate the Laws of Returns to Scale. Illustrate.

(OR)

b) How price and output are determined under the perfect competition?

44. a) Explain Long run equilibrium of a firm and the group equilibrium in monopolistic competition.

(OR)

b) Explain the Keynesian Theory of interest.

45. a) Explain about Health in India.

(OR)

b) Describe the performance of 12th Five year Plan in India.

46. a) Describe the salient features of EXIM Policy (2015–2020).

(OR)

b) Compare the Per Capita Income of Tamil Nadu with other Countries.

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

(OR)

b) Find the solution of the system of equation.

$$7x_1 - x_2 - x_3 = 0$$

$$10x_1 - 2x_2 + x_3 = 8$$

$$6x_1 + 3x_2 - 2x_3 = 7$$



MODEL QUESTION PAPER - 2

XI - STANDARD

ECONOMICS

Time Allowed: 3.00 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
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PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. Who defined "Economics as the science of wealth"?

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

2. Utility means _____.

- a) Total value of commodity.
- b) Desire for goods and services.
- c) Equilibrium point at which demand and supply are equal.
- d) Want satisfying capacity of goods and services.

3. Given the consumer's surplus is ₹ 75 and the actual price is ₹ 372, find the potential price _____.

- | | |
|--------|--------|
| a) 447 | b) 50 |
| c) 375 | d) 474 |

11. "Wages is a sum of money paid under contract by an employer to a worker for the services rendered". Who said this statement?

- a) Walker
- b) Marshall
- c) Ricardo
- d) Benham

12. The first Wi-fi facility was provided by Indian Railways in _____.

- a) Bengaluru
- b) Chennai
- c) Delhi
- d) Mumbai

13. Density of population = _____.

- a) Total Population/Land Area of the Region
- b) Total Population/Employment
- c) Land Area/Total Population
- d) Land Area/Employment

14. The oldest large scale industry in India is _____.

- a) Steel
- b) Cement
- c) Cotton
- d) Jute

15. Twelfth Five Year Plan period _____.

- a) 2007-2012
- b) 1997-2002
- c) 2012-2017
- d) 2002-2007

16. India is the largest producer of _____ in the world.

- a) Petrol
- b) Diesel
- c) Fruits
- d) Gold

17. 'India live in Villages', said by _____.

- a) V.K.R.V.Rao
- b) J.C.Kumarappa
- c) Mahatma Gandhi
- d) Jawaharlal Nehru

18. _____ are set up with a view to develop rural economy by providing credit and other facilities to small and marginal farmers.

- a) MUDRA Bank
- b) RRB
- c) SHG
- d) NABARD

19. Which of the following is wrongly matched?

- a) SAIL - Salem
- b) The Pump city - Coimbatore
- c) BHEL - Trichy
- d) Knitting city - Karur

20. The first person to apply mathematical method to economic problem was _____.

- a) G. Crammer
- b) Paul Samuelson
- c) Sir William Petty
- d) Giovanni Ceva

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

- 21. Define Consumer's Surplus according to Alfred Marshall.
- 22. What is meant by Sunk Cost?
- 23. What are the kinds of profit? Explain them.
- 24. What is NITI Aayog? What are its functions?
- 25. State any four features of developed economy.
- 26. Define disinvestment.
- 27. Define Cottage Industry. State any two characteristics of cottage industries.
- 28. What is crop insurance?
- 29. Find the value of the determination for the matrix $A = \begin{pmatrix} 3 & 4 \\ 10 & -2 \end{pmatrix}$
- 30. Write short notes on mineral resources of Tamil Nadu.

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. What are the differences between micro-economics and macro-economics?
32. Describe the features of human wants.
33. Find out the missing Marginal Product and Average Product for the given table.

Units of Variable Factor (L)	Total Product (TP)	Marginal Product (MP)	Average Product (AP)
1	2	2	?
2	6	4	3
3	12	?	?
4	16	?	?
5	18	?	3.6
6	18	0	3
7	16	-2	2.28

34. Define opportunity cost with an example.
35. What is Monopsony?
36. What are the types of Natural resources?
37. List out the objectives of MUDRA BANK.
38. Describe the development of Textile industry in Tamil Nadu.
39. Solve for x quantity demanded if $16x - 4 = 68 + 7x$.
40. Differentiate between Rent and Quasi-Rent.

PART – IV**Note: Answer all the questions.****7×5=35**

41. a) Explain basic problems of the economy with the help of Production Possibility Curve.

(OR)

- b) Explain the public transport system in Tamil Nadu.

42. a) Explain the law of demand with a diagram.

(OR)

- b) Illustrate the Ricardian theory of Rent.

43. a) Describe the properties of Iso-quants with help of diagrams.

(OR)

- b) Explain about the Industry clusters in Tamil Nadu.

44. a) Bring out the relationship between AR and MR Curves under various price conditions.

(OR)

- b) If the demand function is $P = 35 - 2x - x^2$ and the demand x_0 is 3, what will be the consumer's surplus?

45. a) Explain the features of Oligopoly.

(OR)

- b) Write a brief note on the Gandhian economic ideas.

46. a) Explain the objectives of nationalization of commercial banks.

(OR)

- b) How are the Information and Communication Technologies (ICT) used in economics?

47. a) Explain the objectives and characteristics of Special Economic Zones (SEZ).

(OR)

- b) Analyse the causes for Rural Indebtedness.



MODEL QUESTION PAPER - 3

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
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PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. "Economics is a Science". The basis of this statement is

_____.

- a) Relation between cause and effect.
- b) Use of deductive method and inductive method for the formations of laws.
- c) Experiments.
- d) All of the above.

2. Total revenue is equal to total output sold multiplied by

_____.

- | | |
|---------------------|------------------|
| a) Price | b) Total cost |
| c) Marginal revenue | d) Marginal cost |

3. Select the odd one out.

- | | |
|----------------|-----------------------|
| a) Luxuries | b) Comforts |
| c) Necessaries | d) Agricultural Goods |

13. Assertion (A) : Information Technology (IT) industry is a "high knowledge" based industry that has developed rapidly, mainly on its own merits in India.

Reason(R) : Industry that is based on high knowledge does not need any significant support from the Government nor there is much scope for outside interference.

- a) (A) is correct but (R) is wrong
- b) Both (A) and (R) are correct
- c) (A) is wrong but (R) is correct
- d) Both (A) and (R) are wrong

14. Density of population = _____.

- a) Land area / Total population
- b) Land area / Employment
- c) Total production / Land area of the region
- d) Total Population / Employment

15. Amartya Kumara Sen received the Nobel Prize in Economics in the year _____.

- a) 1998
- b) 2000
- c) 2008
- d) 2010

16. 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

17. First World War started in the year _____.

- a) 1914
- b) 1814
- c) 1941
- d) 1841

18. Which of the aforesaid statements are correct?

- I. Life expectancy at birth
- II. Real GDP / Per capita
- III. Infant mortality
- IV. Morbidity

- a) I and II are correct
- b) II and III are correct
- c) III and IV are correct
- d) All the above

19. Expansion of FDI _____.

- a) Foreign Private Investment
- b) Foreign Portfolio
- c) Foreign Direct Investment
- d) Forex Private Investment

20. If $x + y = 5$ and $x - y = 3$ then, value of x

- a) 4
- b) 3
- c) 16
- d) 8

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

- 21. What are goods?
- 22. Define Utility.
- 23. State the Production Function.
- 24. What is money cost?
- 25. Draw a curve of a firm for the following:
 - a) Perfect competition
 - b) Monopoly
- 26. Distinguish between real and money wages.
- 27. List the weaknesses on Green Revolution.
- 28. What do you mean by Micro Finance?
- 29. Mention the importance of Chennai in Indian Economy.
- 30. If $62 = 34 + 4x$. What is x ?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Elucidate different features of services.
32. Describe the features of human wants.
33. What are the characteristic of land?
34. State the relationship between Ac and Mc.
35. Differentiate between 'firm' and 'industry'.
36. Explain the kinds of Interest.
37. State Ambedkar's Economic ideas on agricultural economics.
38. Give a note on Twelfth Five Year Plan.
39. Explain GSDP in Tamil Nadu.
40. Solve for x quantity demanded if $16x - 4 = 68 + 7x$.

PART – IV

Note: Answer all the questions.

7×5=35

41. a) Compare and contrast various definition of Economics.

(OR)

b) Explain the law of demand and its exceptions.
42. a) List out the properties of ISO-quants with help of diagram.

(OR)

b) Discuss the short run cost curves with suitable diagram.
43. a) Illustrate price and output determination under monopoly.

(OR)

b) Elucidate the Loanable funds theory of Interest.

44. a) Write a brief note on the Gandhian economic idea.

(OR)

b) Explain the role of SSIs in economic development.

45. a) Describe the salient features of Exim Policy (2015-2020).

(OR)

b) Discuss the problems of Rural Economy.

46. a) Explain the features of Tamil Nadu tourism sector.

(OR)

b) What are the ideas of information and communication technology used in economics?

47. a) What is point elasticity when price is 12 for the demand foundation $p = 60 - 39$.

(OR)

b) Mention the features of word processor.



MODEL QUESTION PAPER - 4

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

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PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$
(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. 'Economics is a study of mankind in the ordinary business of life'. This is a statement of _____.
a) Adam Smith
b) Lionel Robbins
c) Alfred Marshall
d) Samuelson
2. Marginal utility is measured by using the formula of _____.
a) $TU_n - TU_{n-1}$
b) $TU_n - TU_{n+1}$
c) $TU_n + TU_{n+1}$
d) $TU_n - TU_{n+1}$
3. The indifference curve are _____.
a) vertical
b) horizontal
c) positive sloped
d) negatively sloped
4. In a firm 5 units of factors produce 24 units of the product. When the number of factor increases by one the

production increases to 30 units, calculate the average product.

- a) 30
- b) 6
- c) 5
- d) 24

5. Which of the following is not a characteristic of land?

- a) It's limited supply
- b) It is mobile
- c) Heterogeneous
- d) Gift of nature

6. Assertion (A) : In short run, the marginal cost of output is the cost of additional labour and materials used in production.

Reason (R) : Materials and labour used in production alone vary in short run.

- a) (A) is correct and (R) is incorrect.
- b) (A) is incorrect but (R) is correct.
- c) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- d) Both (A) and (R) are incorrect.

7. A book seller sold 40 books with the price of Rs.10 each. The total revenue of the seller is _____.

- a) 100
- b) 200
- c) 300
- d) 400

8. In monopoly, MR curve lies below _____.

- a) TR
- b) MC
- c) AR
- d) AC

9. An example of selling cost is _____.

- a) raw material cost
- b) transport cost
- c) advertisement cost
- d) purchasing cost

10. 'Original and indestructible powers of the soil' is the term used by _____.

- a) J.S.Mill
- b) Walker
- c) Clark
- d) Ricardo

- 11. The main gold mine region in Karnataka is _____.**
- a) Kolar
b) Ramgiri
c) Anantpur
d) Cochin
- 12. VKRV Rao was a student of _____.**
- A) J.M.Keynes
B) Colin Clark
C) Adam Smith
D) Alfred Marshall
- 13. When did the Government of India declared its first Industrial policy?**
- A) 1956
B) 1991
C) 1948
D) 2000
- 14. The PQLI was developed by _____.**
- a) Planning Commission
b) Nehru
c) Morris
d) Morrisd Biswajeet
- 15. Foreign investment includes _____.**
- a) FDI only
b) FDI and FFI
c) FDI and FPI
d) FDI and FFI
- 16. The highest rate of tax under GST is _____ as on 1.7.17.**
- a) 18 %
b) 24 %
c) 28 %
d) 32 %
- 17. Tamil Nadu is rich in _____.**
- a) forest resource
b) human resources
c) mineral resource
d) all the above
- 18. Match the following:**
1. MSME - National Simple Survey Organisation
2. MUDRA - Micro Units Development and Refinance Agency Bank
3. MGNREGS - Micro Small & Medium Enterprises
4. NSSO - Mahatma Gandhi National Rural Educational Guarantee Scheme

a) 1 2 3 4

b) 3 2 4 1

c) 3 1 2 4

d) 3 4 2 1

19. Tamil Nadu has _____ major international airports.

a) two

b) one

c) four

d) five

20. Differentiation of X^n is _____.

a) $nX^{(n-1)}$

b) $nX^{(n+1)}$

c) zero

d) one

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

21. What is meant by Economics?
22. Mention the classifications of wants.
23. What is ISO-cost line?
24. What do you mean by fixed cost?
25. Point out the essential features of pure competition.
26. Give the meaning of non-renewable energy.
27. State the meaning of Privatization.
28. What is meant by disguised unemployment?
29. What are major ports in Tamil Nadu?
30. Who is Sir William Petty?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Distinguish between micro economics and macro economics.
32. What are the properties of indifference curves?
33. Write a short note on marginal revenue.
34. State the meaning of selling cost with an example.

35. Define Economic Development.
36. Elucidate the different types of land tenure system in colonial India.
37. How do you justify the merits of privatisation?
38. Write a short note on agro-based industries.
39. Describe development of textile industry in Tamil Nadu.
40. Solve the following linear equations by using Cramer's rule.

$$x_3 - x_2 + x_3 = 2$$

$$x_1 + x_2 - x_3 = 0$$

$$-x_1 - x_2 - x_3 = -6$$

PART – IV

Note: Answer all the questions.

7×5=35

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

(OR)

- b) Explain the law of equi-marginal utility.

42. a) Elucidate the laws of returns to scale illustrate.

(OR)

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

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

(OR)

- b) Illustrate the Ricardian theory of rent.

44. a) Bring out Jawaharlal Nehru's contribution to the idea of economic development.

(OR)

- b) Describe the performance of 12th five year plan in India.

45. a) Discuss the agrarian crisis after reforms in India.

(OR)

b) Analysis the causes for Rural Indebtedness.

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

(OR)

b) What are the steps involved in making a power point presentation?

47. a) A firm faces the demand schedules $P = 184 - 49$ and TC function $TC = 9^3 - 219^2 + 1609 + 40$. What output will maximize profit?

(OR)

b) If the demand function is $p = 35 - 2x - x^2$ and the demand $x_0 = 3$, What will be the consumer's surplus?



MODEL QUESTION PAPER - 5

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

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PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

- 1. Author of "An inquiry into the Nature and causes of wealth of nations" _____.**
a) Alfred Marshall B) Adam Smith
c) Lionel Robbins D) Paul A Samuelson
- 2. Match the following.**
1. Smith's Wealth Definition - i) Modern Age
2. Marshall's Welfare Definition - ii) The New age
3. Robbin's Scarcity Definition - iii) The Neo-classical era
4. Samuelson's Growth - iv) The classical era
a) 1-iv, 2-iii, 3-ii, 4-i b) 1-iii, 2-i, 3-iv 4-ii
c) 1-ii, 2-iv, 3-i, 4-iii d) 1-iii, 2-iv, 3-ii, 4-i
- 3. Indifference curve approach is based on _____**
a) Ordinal approach b) Cardinal approach
c) Subjective approach d) Psychological approach

- 4. The long-run production function is explained by**
- a) Law of demand
b) Law of supply
c) Return to scale
d) Law of variable proportion
- 5. A production functions measures the relation between**
- a) input prices and output prices
b) input prices and the quantify of output
c) the quantity of inputs and the quantity of outputs
d) the quantity of inputs and input prices
- 6. Cost refers to _____.**
- a) price
b) value
c) fixed cost
d) cost of production
- 7. Identify the formula of estimating average cost.**
- a) AVC / Q
b) TC / Q
c) TVC / Q
d) AFC / Q
- 8. In which of the following is not a type of market structure price will be very high?**
- a) Perfect competition
b) Monopoly
c) Duopoly
d) Oligopoly
- 9. _____ is the real world competition.**
- a) $LAC = AC/Q$
b) The LAC Curve
c) $LAC = LVC/q$
d) $LAC = LFC/Q$
- 10. According to the Loanable Funds Theory, Supply Loanable Funds is equal to _____.**
- a) $S+BC+DH+D1$
b) $I+DS+DH+BM$
c) $S+DS+BM+DI$
d) $S+BM+DH+DS$
- 11. Labour theory of value was propounded by _____.**
- i) Adam Smith
ii) David Ricardo
iii) Ragnar Nurkse
iv) Fei-Rani's

Codes:

- a) i and ii
b) i and iii
c) i, ii and iii
d) all of the above

12. Which of the following is a developed nations?

- a) Mexico
b) Ghana
c) France
d) Srilanka

13. Who introduced the National Development Council in India?

- a) Ambedkar
b) Jawaharlal Nehru
c) Radhakrishnan
d) V.K.R.V.Rao

14. The arrival of Vascoda Gama in Calicut, India.

- a) 1498
b) 1948
c) 1689
d) 1849

15. The main objectives of nationalisation of banks was

- _____
- a) Private social welfare
b) Social welfare
c) To earn
d) Industries monopoly

16. Expand ICAR _____.

- a) Indian Commission of Agricultural Research
b) Indian Council of Agricultural Report
c) Indian Council of Agricultural Research
d) International Council of Agricultural Research

17. What percentage of the total population live in rural area as per 2011 census?

- a) 40
b) 50
c) 60
d) 70

18. Assertion (A) : Agriculture is the main source of livelihood of people in India.

Reason (R) : Measures for agricultural development should be undertaken.

- a) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- b) Both (A) and (R) are correct but (R) is incorrect explanation of (A).
- c) (A) is correct but (R) is incorrect.
- d) (A) is incorrect and (R) is correct.

19. The headquarters of Southern Railway is at _____.

- a) Trichy
- b) Chennai
- c) Madurai
- d) Coimbatore

20. Suppose $D = 50 - 5p$. When D is zero then _____.

- a) P is 10
- b) P is 20
- c) P is 5
- d) P is -10

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

$7 \times 2 = 14$

- 21. Name any two types of utility.
- 22. State the meaning of indifference curves.
- 23. Define cost.
- 24. Who is price-taker?
- 24. Mention any two features of Monopoly market.
- 26. What is meant by distribution?
- 27. What is the different between HDI and PQLI.
- 28. State the reasons for implementing LPG.
- 29. Define cottage industry.
- 30. What is heritage tourism?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Explain the scarcity definition of economics and assess it.
32. Illustrate the concepts of producer's equilibrium.
33. Discuss the long run cost curves with suitable diagram.
34. What are the features of a market?
35. List out the kinds of wages.
36. Explain social infrastructure.
37. Write any three objectives of industrial policy 1991.
38. What is GST? Write its advantages.
39. State the importance of Rural development.
40. If $TC = 2.5q^3 - 139q^2 + 509q + 12$ derive the MC function and AC function.

PART – IV

Answer all the questions.

7×5=35

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

(OR)

- b) The demand and supply functions are $P_d = 1600 - x^2$ and $P_s = 2x^2 + 400$ respectively. Find the consumer's surplus and producer's surplus at equilibrium point.
42. a) Elucidate the law of diminishing marginal utility with diagram.

(OR)

- b) Describe the qualitative aspects of population.

43. a) Explain the internal and external economies of scale.

(OR)

b) The features of Rural Economy are peculiar. Argue.

44. a) Write a note on Average Revenue and Marginal Revenue concepts.

(OR)

b) Explain the objectives and characteristics of SEZS.

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

(OR)

b) Explain the objectives of nationalization of commercial bank.

46. a) Explain the marginal productivity theory of distribution.

(OR)

b) Explain the strong features of Indian economy.

47. a) What are the ideas of information and communication technology used in economics?

(OR)

b) What are the steps involved in executing a MS Excel Sheet?



MODEL QUESTION PAPER - 6

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

- 1. The basic problem studied in Economics is _____.**
 - a) unlimited wants
 - b) unlimited means
 - c) scarcity
 - d) strategy to meet all our wants
- 2. A market is _____.**
 - a) only a place to buy things
 - b) only a place to sell things
 - c) only a place where prices adjust
 - d) a system where persons buy and sell goods directly or indirectly
- 3. Find the formula of consumer's surplus.**

a) C.S. = $TP - (P \times Q)$	b) C.S = $TR - (P \times Q)$
c) C.S. = $TC - (P \times Q)$	d) C.S. = $TU - (P \times Q)$

- 4. The concept of elasticity of demand was introduced by**
- a) Ferguson b) Keynes
c) Adam Smith d) Marshall
- 5. Which factor is called the changing agent of the society?**
- a) Labourer b) Land
c) Organizer d) Capital
- 6. Match the Following:**
- i. increasing returns to scale - 1) $a + \beta = 1$
ii. decreasing returns to scale - 2) $a + \beta > 1$
iii. constant returns to scale - 3) $a + \beta < 1$
iv. diminishing returns to factors - 4) $a, \beta < 1$
- | | i | ii | iii | iv |
|----|---|----|-----|----|
| a) | 1 | 2 | 3 | 4 |
| b) | 2 | 1 | 4 | 3 |
| c) | 2 | 3 | 1 | 4 |
| d) | 4 | 1 | 3 | 2 |
- 7. Explicit costs are termed as _____.**
- a) out of pocket expenses b) real cost
c) social cost d) sunk cost
- 8. The average revenue curve under monopolistic competition will be _____.**
- a) perfectly inelastic b) perfectly elastic
c) relatively elastic d) unitary elastic
- 9. In Economics distribution of income is among the _____.**
- a) factors of production b) individual
c) firms d) traders
- 10. A scientific study of the characteristics of population is _____.**
- a) Topography b) Demography
c) Geography d) Philosophy

- 11. The industry which was de-reserved in 1993?**
a) Railways
b) Mining of copper & zinc
c) Atomic energy
d) Atomic minerals
- 12. The new economic policy is concerned with the following**
a) foreign investment
b) foreign technology
c) foreign trade
d) all the above
- 13. Identify the cause for rural indebtedness in India.**
a) Poverty
b) High population
c) High productivity
d) Full employment
- 14. The recommended nutritional intake per-person in rural areas _____.**
a) 2100 calories
b) 2200 calories
c) 2300 calories
d) 2400 calories
- 15. SPIC is located in _____.**
a) Chennai
b) Madurai
c) Tuticorin
d) Pudhukottai
- 16. In health index, Tamil Nadu is ahead of _____.**
a) Kerala
b) Punjab
c) Gujarat
d) All the above
- 17. Suppose $D = 150 - 50p$. Then the slope is _____.**
a) -5
b) 50
c) 5
d) -50
- 18. The command ctrl + m is applied _____.**
a) saving
b) copying
c) getting new slide
d) deleting a slide
- 19. The only one condition for equilibrium in the short for**
a) $MC = MR$
b) $AC = AR$
c) $TC = TR$
d) $TVC = TFC$
- 20. The year _____ is known as the 'year of great divide'.**
a) 1920
b) 1923
c) 1921
d) 1929

PART – II**Note: Answer any seven questions. Q. No. 30 is compulsory.****7×2=14**

21. Define Microeconomics.
22. Name the basis approaches to consumer behaviour.
23. Classify the factors of production.
24. Give the definition for 'Real cost'.
25. What is selling cost?
26. Mention the types of distribution.
27. Write a short notes on natural resources.
28. Define Disinvestment.
29. Define Rural Poverty.
30. If $62 = 34 + 4x$. What is x ?

PART – III**Note: Answer any seven questions. Q. No. 40 is compulsory.****7×3=21**

31. What are the crucial decisions involving 'what is produced'? (any 3)
32. State and explain the elasticity of supply.
33. Specify the nature of entry of competitions in perfect competition and monopoly.
34. What are the motives of demand for money?
35. Write a short note on village Sarvodaya.
36. Explain about the period of merchant capital.
37. Give short note on cold storage.
38. Mention the features of SHGs.
39. Explain the prospect for development of tourism.
40. If a firm faces the total cost function $TC = 5 + x^2$ where x is output, what is TC when x is 10?

PART – IV

Note: Answer all the questions.

7×5=35

41. a) Explain Economics is an Art or a Science.

(OR)

- b) What are the methods of measuring elasticity of demand?

42. a) Examine the law of variable properties with the help of a diagram.

(OR)

- b) Distinguish between fixed cost and variable cost.

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

(OR)

- b) How price and output are determines under the perfect competitions?

44. a) Explain the kinds of profit.

(OR)

- b) Explain the Keynesian Theory of Interest.

45. a) Write the importance of mineral resources in India.

(OR)

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

46. a) What are features of LPG?

(OR)

- b) Explain the categories of unemployment in India.

47. a) Explain the public transport system 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 i) zero ii) Rs. 20 iii) Rs. 40



MODEL QUESTION PAPER - 7**XI - STANDARD
ECONOMICS**

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I**Note: (i) All questions are compulsory. $20 \times 1 = 20$** **(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.**

1. **The equilibrium price is the price at which _____.**
 - a) everything is sold
 - b) buyer spend their money
 - c) quantity demanded equals quantity supplied
 - d) excess demand is zero
2. **Which of the following is a microeconomics statements?**
 - a) The real domestic output increased by 2.5 percent last year.
 - b) Unemployment was 9.8 percent of the labour force last year.
 - c) The price wheat determines its demand.
 - d) The general price level increased by 4 percent last year.
3. **Indifference curve was first introduced by _____.**

a) Hicks	b) Allen
c) Keynes	d) Edgeworth

- 4. Modern economists have propounded the law of**
- a) increasing returns b) decreasing returns
c) constant returns d) variable proportions
- 5. Mention the economics reaped from inside the firm.**
- a) financial b) technical
c) managerial d) all the above
- 6. Find total cost where TFC = 100 and TVC = 125.**
- a) 125 b) 175
c) 225 d) 325
- 7. Cost functions are also known as _____ function.**
- a) production b) investment
c) demand d) consumption
- 8. Another name of price is _____.**
- a) Average Revenue b) Marginal Revenue
c) Total Revenue d) Average Cost
- 9. Under perfect competition, the shape of demand curve of a firm is _____.**
- a) Vertical b) Horizontal
c) Negatively sloped d) Positively sloped
- 10. Residual Claimant Theory is propounded by _____.**
- a) Keynes b) Walker
c) Hawley d) Knight
- 11. Abstinence theory of Interest was propounded, by _____.**
- a) Alfred Marshall b) N.W.Senior
c) Bohm Bawerk d) Knut Wicksell
- 12. The year 1961 is known as _____.**
- a) Year of small divide b) Year of population explosion
c) Year of urbanization d) Year of great divide

- 13. Thiruvalluvar economic ideas mainly deal with _____.**
- a) wealth
 - b) poverty is the curse in the society
 - c) sgriculture
 - d) sll of them
- 14. In 1614 Sir Thomas Roe was successful in getting permission from _____.**
- a) Akbar
 - b) Shajakan
 - c) Jahangir
 - d) Noorjakhan
- 15. Annual plans formed in the year _____.**
- a) 1989-1991
 - b) 1990-1992
 - c) 2000-2001
 - d) 1981-1983
- 16. Expand CRR.**
- a) Cash Reserve Reward
 - b) Cash Reserve Rational
 - c) Cash Reserve Ratio
 - d) Cash Reserve Rate
- 17. Which is considered as the basic unit for rural areas?**
- a) Panchayat
 - b) Village
 - c) Town
 - d) Municipality
- 18. Identify the advantages of rural roads.**
- a) Rural marketing
 - b) Rural employment
 - c) Rural development
 - d) All the above
- 19. Largest area of land is used in the cultivation of _____.**
- a) Paddy
 - b) Sugarcane
 - c) Groundnut
 - d) Coconut
- 20. Mathematical Economics is the integration of _____.**
- a) Mathematics and Economics
 - b) Economics and Statistics
 - c) Economics and Equations
 - d) Graphs and Economics

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

21. Define Positive economics.
22. What are Giffen goods? Why?
23. Define Labour.
24. What is meant by sunk cost?
25. Define Rent.
26. Write the meaning of Economic Growth.
27. What are the phases of colonial exploitation of India?
28. State any two causes of housing problem in rural areas.
29. Define GSDP.
30. Find the average cost function where $TC = 60 + 10x + 15x^2$

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Explain the different types of economic activities.
32. Explain the concepts of consumer's equilibrium with a diagram.
33. Distinguish between explicit cost and implicit cost.
34. State the features of duopoly.
35. State the Dynamic Theory of wages.
36. Write a short note on welfare Economics given by Amartya Sen.
37. The Handicrafts declined in India in British period. Why?
38. Write a note on foreign investment policy.
39. What are the renewable sources of power in Tamil Nadu?
40. A firm has the revenue function $R = 6009 - 0.039^2$ and the cost function is $c = 1509 + 60000$, where 9 is the number of units produced. Find AR, AC, MR and MC.

PART – IV

Note: Answer all the questions.

7×5=35

41. a) Explain various divisions of Economics.

(OR)

b) Illustrate the uses of Mathematical Methods in Economics.

42. a) Briefly explain the concept of consumer's equilibrium.

(OR)

b) A Monopoly faces the demand schedule. $P = 460 - 29Q$ and cost schedule $c = 20 + 0.59Q^2$ How much should it sell to maximize profit and what will this maximum profit be?

43. a) Describe law of supply.

(OR)

b) Write a note on mineral resources in Tamil Nadu.

44. a) Explain the total revenue in constant and declining price.

(OR)

b) Explain the categories of unemployment in India.

45. a) Describe the features of oligopoly.

(OR)

b) Discuss the important initiatives taken by the government of India towards industrial policy.

46. a) Illustrate the Ricardian Theory of Rent.

(OR)

b) Explain the objectives of industrial policy 1991.

47. a) Explain the weakness of Indian Economy.

(OR)

b) What are the features of LPG?



MODEL QUESTION PAPER - 8

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

- 1. Utility means _____.**
 - a) Equilibrium point at which demand and supply are equal.
 - b) Want-satisfying capacity of goods and services.
 - c) Total value of commodity.
 - d) A system where persons buy and sell goods directly or indirectly.
- 2. The basic for the law of demand is related to _____.**
 - a) Law of diminishing marginal utility
 - b) Law of supply
 - c) Law of equi-marginal utility
 - d) Gossen's Law
- 3. Find out odd one out.**

a) Luxuries	b) Comforts
c) Necessaries	d) Agricultural goods

- 4. Who said, that one of the key of an entrepreneur is "Uncertainly bearing"?**
- a) J.B.Clark b) Schumpeter
c) Knight d) Adam Smith
- 5. Identify the formula of estimating average variable cost.**
- a) TC/Q b) TVC/Q
c) TFC/Q d) TAC/Q
- 6. Group equilibrium is analysed in _____.**
- a) Monopolistic competition b) Monopoly
c) Duopoly d) Pure competition
- 7. Equilibrium condition of a firm is _____.**
- a) $MC=MR$ b) $MC>MR$
c) $MC<MR$ d) $MR=PRICE$
- 8. Money wages is also known as _____.**
- a) real wages b) nominal wages
c) original wages d) transfer wages
- 9. Loanable funds of theory of interest is called as _____.**
- a) Classical Theory b) Modern Theory
c) Traditional Theory d) Neo-classical Theory
- 10. The advocate of democratic socialism was _____.**
- a) Jawaharlal Nehru b) P.C. Mahalanobis
c) Dr.Rajendra Prasad d) Indra Gandhi
- 11. The Planning Commission was setup in the year _____.**
- a) 1950 b) 1955
c) 1960 d) 1952
- 12. Ryotwari system was initially introduced in _____.**
- a) Kerala b) Bengal
c) Tamil Nadu d) Maharastra

- 13. Agricultural produce market committee is a _____.**
a) Advisory body b) Statutory body
c) Both (a) and (b) d) None of these above
- 14. The transfer of ownership from public sector to private sector is known as _____.**
a) Globalization b) Liberalization
c) Privatization d) Nationalization
- 15. The process of improving the rural areas rural people and rural living is defined as _____.**
a) Rural Economy b) Rural Economics
c) Rural Employment d) Rural Development
- 16. Identify an example for rural industries.**
a) Sugar factory b) Mat making industry
c) Cement industry d) Paper industry
- 17. In literacy rate TN ranks _____.**
a) second b) fourth
c) sixty d) eighth
- 18. Which union territory has the highest sex ratio?**
a) Chandigarh b) Pondicherry
c) Lakshadweep d) Andaman Nicobar
- 19. The first person used the Mathematics in Economics is _____.**
a) Sir William Petty b) Giovanni Ceva
c) Adam Smith d) Irving Fisher
- 20. Data processing is done by _____.**
a) PC Alone b) Calculator alone
c) Both PC and Calculator d) Pendrive

PART – II**Note: Answer any seven questions. Q. No. 30 is compulsory.****7×2=14**

21. Distinguish goods from services.
22. What are the degrees of price elasticity of demand?
23. Define Revenue.
24. Mention any two types of price discrimination.
25. What do you mean by interest?
26. State any two features of developed economy.
27. Why was structural reform implemented in Indian Economy?
28. State any two factors hindering Rural Electrification in India.
29. Define Micro industry.
30. What are the main menus of MS word?

PART – III**Note: Answer any seven questions. Q. No. 40 is compulsory.****7×3=21**

31. Mention the relationship between marginal utility and total utility.
32. What are the functions of Entrepreneur?
33. State the differences between money cost and real cost.
34. Describe the degrees of price discrimination.
35. Write a note on risk-bearing theory of profit.
36. What is PQLI?
37. Mention the functions of APMC.
38. Write a note on Regional Rural Banks.
39. Write a note on mineral resources in Tamil Nadu.
40. Find the value of x and y in the equations by using Cramer's rule.
 $x + 3y = 1$ and $3x - 2y = 14$.

PART – IV

Answer all the questions.

7×5=35

41. a) Compare positive economics and normative economics.

(OR)

- b) Explain the theory of "Consumer's Surplus".

42. a) State the Cobb-douglas production function.

(OR)

- b) Discuss the long run cost curves with suitable diagrams.

43. a) Describe the features Oligopoly.

(OR)

- b) Explain the Keynesian Theory of Interest.

44. a) Write the V.K.R.V. Rao's contribution on multiplier concept.

(OR)

- b) Write a weaknesses of Green Revolution.

45. a) What are the measures taken towards Globalization?

(OR)

- b) Explain the causes for rural backwardness.

46. a) Explain the features of Tamil Nadu tourism sector.

(OR)

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

47. a) Explain the objectives and characteristics of Special Economic Zones (SEZ).

(OR)

- b) If the demand function is $P = 35 - 2x - x^2$ and the demand x_0 is 3, what will be the consumer's surplus?



MODEL QUESTION PAPER - 9**XI - STANDARD
ECONOMICS**

Time Allowed: 3 hrs.

Max. Marks: 70

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I**Note: (i) All questions are compulsory. $15 \times 1 = 15$** **(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.****1. Find the odd one out.**

- | | |
|----------------|----------------------|
| a) machineries | b) raw material |
| c) bike | d) commercial trucks |

2. Find the formula of consumer's surplus.

- | | |
|-------------------------------|-------------------------------|
| a) C.S. = $TP - (P \times Q)$ | b) C.S. = $TR - (P \times Q)$ |
| c) C.S. = $TC - (P \times Q)$ | d) C.S. = $TU - (P \times Q)$ |

3. Considering the law of demand, find the odd one out.

- | | |
|---------------------|------------------|
| a) Giffen Paradox | b) Veblen Effect |
| c) Fear of Shortage | d) Price |

4. The man behind organizing the business is called as _____.

- | | |
|-------------|-----------------|
| a) Labourer | b) Seller |
| c) Consumer | d) Entrepreneur |

5. **MC curve is a _____.**
 a) U-shaped curve b) S-shaped curve
 c) rectangular hyperbola d) L-shaped curve
6. **Fixed cost is also called as _____.**
 a) Alternative Cost b) Private Cost
 c) Sunk Cost d) Overhead Cost
7. **The only one condition for equilibrium in the short run _____.**
 a) $MC = MR$ b) $AC = AR$
 c) $TC = TR$ d) $TVC = TFC$
8. **_____ theory of rent is called "Ricardian Theory of Rent".**
 a) The modern b) Marxian
 c) The classical d) Keynesian
9. **"Interest is the price paid for the use of _____ in any market".**
 a) Labour b) Capital
 c) Organization d) Land
10. **The year _____ is known as the "Years of Great Divide".**
 a) 1920 b) 1923
 c) 1921 d) 1929
11. **During the planning period, highest growth rate was achieved during _____.**
 a) eight plan b) tenth plan
 c) ninth plan d) seventh plan
12. **HDI is entrusted with reference to _____.**
 I) Life expectancy at birth II) Real Gdp/Per capital
 III) Infant mortality IV) Morbidity
 a) I and II are correct b) II and III are correct
 c) III and IV are correct d) All the above

13. Expand FPI.

- a) Foreign Portfolio Institution
- b) Foreign Portfolio Investment
- c) Foreign Portfolio Involvement
- d) Foreign Profit Investment

14. _____ deals with the application of economic principles in understanding and developing rural areas.

- a) Rural Economics
- b) Urban Economics
- c) Health Economics
- d) None of these

15. Assertion (A) : Agriculture is the main source of livelihood of people in India.

Reason (R) : Measures for agricultural development should be undertaken.

- a) Both (A) and (R) are correct and (R) is the correct explanation of (A).
- b) Both (A) and (R) are correct, but (R) is the incorrect explanation of (A).
- c) (A) is correct, but (R) is incorrect.
- d) (A) is incorrect and (R) is correct.

16. Tamil Nadu is the _____ largest contributor to India's GDP.

- a) third
- b) fourth
- c) seventh
- d) second

17. _____ is also called as Detroit of Asia.

- a) Tokyo
- b) Chennai
- c) Beijing
- d) None

18. If $Y = 4$, then find $\frac{dy}{dx}$

- a) 0
- b) 1
- c) -1
- d) none of these

19. Differentiation of any constant value is _____.

- a) constant
- b) 1
- c) zero
- d) infinite

20. Sen's 'Choice of Technique' was a _____.

- a) News Article
- b) Research Work
- c) Debate Note
- d) Text Book

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

- 21. Mention the subject matter of economics.
- 22. What is demand?
- 23. What is iso-cost line?
- 24. Define real cost.
- 25. Classify the market.
- 26. What is Marginal Revenue Product? (MRP)
- 27. Write a short note on Non-Renewable Resources.
- 28. NITI - write a short notes.
- 29. Globalization - Define.
- 30. How many river basins are in Tamil Nadu?

PART – III

Note: Answer any seven questions. Q. No. 33 is compulsory.

7×3=21

- 31. Mention the importance of micro economics.
- 32. What are the properties of indifference curves?
- 33. List the characteristics of labour.
- 34. Draw the diagram of L shaped cost curve.
- 35. What are the features of monopolist competition?
- 36. Explain the kinds of interest.
- 37. Discuss the education system in India.
- 38. Write the banks which are nationalized on 15 April 1980.
- 39. What are village industries?
- 40. Find the value of x and y in the equations by using Cramer's rule
 $x + 3y = 1$ and $3x - 2y = 14$.

PART – IV**Answer all the questions.****7×5=35**

41. a) Explain various types of utility in economics.

(OR)

- b) Elaborate the determinants of demand.

42. a) Discuss the factors governing elasticity of supply.

(OR)

- b) Write a note on Average Revenue and Marginal Revenue concepts.

43. a) Draw the table of comparison among the features of various Markets.

(OR)

- b) Modern theory of rent.

44. a) Discuss the state of economic social infrastructure in India.

(OR)

- b) Write your vision on second Green Revolution.

45. a) Mention the highlights of relative position of Indian Economy.

(OR)

- b) What are the requirements for Rural Development?

46. a) Explain the features of Tamil Nadu tourism.

(OR)

- b) Derive the MR function for the demand function $q = 400 - 0.1 p$.

47. a) What are the ideas of information and communication technology used in economics?

(OR)

- b) What is point elasticity when price is 12 for the demand function $p = 60 - 3q$?



MODEL QUESTION PAPER - 10

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. Who is the father of Economics?

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

2. Gossen's first law is known as _____.

- a) Law of equi-marginal utility
- b) Law of diminishing marginal utility
- c) Law of demand
- d) Law of diminishing returns

3. Find the odd one out.

- | | |
|----------------------|------------------------|
| a) percentage method | b) total outlay method |
| c) point method | d) cross method |

4. Formula for calculating AP is _____.

- | | |
|------------------|-------------------------|
| a) $\Delta TP/N$ | b) $\Delta TP/\Delta N$ |
| c) TP/MP | d) TP/N |

5. Money cost is also known as _____ cost.
- a) explicit b) implicit
c) social d) real
6. Sunk cost is also called as _____.
- a) public cost b) exogenous cost
c) retrospective cost d) social cost
7. Price leadership is the attribute of _____.
- a) Perfect competition b) Monopoly
c) Oligopoly d) Monopolistic competition
8. Market is of various kinds. They are classified into _____.
- a) 4 typed b) 2 typed
c) 5 typed d) 6 typed
9. Rent is the reward for the use of _____.
- a) capital b) labour
c) land d) organization
10. **Assertion (A)** : Information Technology (IT) industry is a high knowledge based industry that has developed rapidly, mainly on its own merits in India.
- Reason (R)** : Industry that is based on high knowledge does not need any significant support from the Government nor there is much scope for outside interference.
- Choose the correct combination of codes given below**
- a) (A) is correct, but (R) is wrong.
b) Both (A) and (R) are correct.
c) (A) is wrong. but (R) is correct.
d) Both (A) and (R) are wrong.
11. The main gold mine region in Karnataka is _____.
- a) Kolar b) Ramgiri
c) Anantpur d) Cochin

12. _____ development means the development of many support facilities.

- A) Rural
- B) Urban
- C) Infrastructural
- D) National

13. First World War started in the year _____.

- a) 1914
- b) 1814
- c) 1941
- d) 1841

14. Goods and Services Tax is _____.

- a) a multi point tax
- b) having cascading effects
- c) like value added tax
- d) a single point tax with no cascading effect

15. Expand EPZ

- a) Export Price Zone
- b) Export Profit Zone
- c) Entrepreneur Processing Zone
- d) Export Processing Zone

16. What is the other name for concealed unemployment?

- a) Open
- b) Disguised
- c) Seasonal
- d) Rural

17. When was the "National Foods Security Scheme" implemented in India?

- a) 2013
- b) 2016
- c) 2015
- d) 2001

18. In literacy rate, TN ranks _____.

- a) second
- b) fourth
- c) sixth
- d) eighth

19. Which district is called as the "Gateway of Tamil Nadu"?

- a) Chennai
- b) Hosur
- c) Kanyakumari
- d) Thoothukudi

20. Differentiation of x^n is _____.

- a) $nx^{(n-1)}$ b) $nx^{(n+1)}$
c) zero d) one

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

21. Distinguish goods from services.
22. What are comforts goods?
23. Define Labour.
24. What are prime costs?
25. Draw demand curve of a firm for the following.
a) Perfect competition b) Monopoly
26. What do you mean by interest?
27. Write other names of green revolution.
28. State any two causes of housing problem in rural areas.
29. The density of population - Define.
30. If $62 = 34 + 4x$. What is x?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. What are the crucial, decisions involving? What is produced?
(any three)
32. What are the fundamental assumptions of ordinal utility approach?
33. What are the factors governing elasticity of supply?
34. Write a short note on floating cost.
35. Differentiate between 'firm' and 'industry'.
36. Mention the features of developed economy.
37. How do you justify the merits of privatisation?
38. Write a note on Noble prize declared for year 2010.
39. Explain GSDP in Tamil Nadu.
40. Find the slope of the function. $y = 6x^2 - 0.5x^3$ when $x = 10$.

PART – IV

Note: Answer all the questions.

7×5=35

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

(OR)

- b) Discuss the state of economic infrastructure in India.

42. a) Explain the law of demand and its exceptions.

(OR)

- b) Critically evaluate the achievement of Green Revolution.

43. a) Explain the internal and external economics of scale.

(OR)

- b) Discuss the agrarian crisis after Reforms in India.

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

(OR)

- b) Analyse the causes of Rural Indebtedness.

45. a) Illustrate price and output determination under monopoly.

(OR)

- b) Describe the qualitative aspects of population.

46. a) Elucidate the Loanable funds theory of interest.

(OR)

- b) Calculate the elasticity of demand for the demand schedule by using differential calculus method $P=60-0.2q$ where price is i) zero ii) Rs. 20 iii) Rs. 40

47. a) Uncertainly Bearing Theory of profit discuss.

(OR)

- b) A firm faces the demand schedule $P = 184 - 4q$ and the TC function $TC = q^3 - 21q^2 + 160q + 40$. What output will maximize profit?



- 5. Social cost is also called as _____.**
a) External cost b) Money cost
c) Average cost d) Marginal cost
- 6. Long run average cost curve is also called as _____ curve.**
a) demand b) planning
c) production d) sales
- 7. Monopolistic competition is a form of _____.**
a) oligopoly b) duopoly
c) imperfect competition d) monopoly
- 8. The conditions for equilibrium is _____.**
a) $MC = MR$ b) $MC > MR$
c) (a) and (b) d) None
- 9. In which year F.A. Walker propounded Residual Claimant theory of wages?**
a) 1975 b) 1885
c) 1875 d) 1785
- 10. The price he wants to pay for the factor depends upon its _____.**
a) productivity b) price
c) cost d) revenue
- 11. In Kerala the adult sex ratio is _____ as in 2011.**
a) 1004 b) 1008
c) 1084 d) 1080
- 12. Which state is the provide highest literacy ratio?**
a) Tamil Nadu b) Andhra
c) Kerala d) Delhi
- 13. The first mechanized paper mill was setup in _____.**
a) 1812 b) 1822
c) 1832 d) 1918

- 14. India has launched _____ Five Year Plan.**
a) 10
b) 11
c) 12
d) 14
- 15. Identify the year launch of Mudra bank _____.**
a) 1995
b) 2000
c) 2010
d) 2015
- 16. National food security scheme launched at _____.**
a) 2011
b) 2015
c) 2016
d) 2013
- 17. Tamil Nadu is rich in _____.**
a) Forest resource
b) Human resource
c) Mineral resource
d) All the above
- 18. In human development index, TN is ranked _____.**
a) second
b) fourth
c) sixth
d) seventh
- 19. If $x + y = 5$ and $x - y = 3$ then value of x _____.**
a) 4
b) 3
c) 16
d) 8
- 20. The command ctrl + M is applied for _____.**
a) saving
b) copying
c) getting new slide
d) deleting a slide

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

21. Definition of Economics for J.M.Kaynos.
22. Define Consumption.
23. State the production function.
24. Define Cost.

25. Define Quasi rent.
26. What are the objectives of Tenth Five Year Plan?
27. What was structural reform implemented in India Economy?
28. What is rural industry?
29. Mention any four food crops which are favourable to Tamil Nadu.
30. What is Equilibrium?

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

31. Elucidate different features of service.
32. What are the determinants of demand?
33. What are the functions of Entrepreneur?
34. Explain the floating cost.
35. What are the source of monopoly power?
36. Briefly explain the subsistence theory of wages.
37. What are the features of developed economy?
38. What are the requirements of second green revolution?
39. Explain "Little Japan".
40. Explain the features of word processor.

PART – IV

Note: Answer all the questions.

7×5=35

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

(OR)

- b) Compare positive Economics and normative Economics.

42. a) What are the characteristics of human wants?

(OR)

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

43. a) Examine the law of variable proportions with the help of a diagram.

(OR)

b) Explain the price elasticity of demand.

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

(OR)

b) Elucidate the Loanable Funds theory of interest.

45. a) What are the main Economic Ideas of Dr. Ambedkar.

(OR)

b) What are the problems of British rule in India?

46. a) Explain the objectives and characteristics of SEZ's.

(OR)

b) Discuss the problems of Rural Economy.

47. a) Explain the various sources of Energy in Tamil Nadu.

(OR)

b) Find the value of x and y in the equations by using Cramer's rule $x + 3y = 1$ and $3x - 2y = 14$.



MODEL QUESTION PAPER - 12

XI - STANDARD ECONOMICS

Time Allowed: 3 hrs.

Max. Marks: 90

Instructions:

- 1) Check the question paper for fairness of printing. If there is any lack of fairness, inform the Hall Supervisor immediately.
- 2) Use blue or black ink must be used to write and underline. Pencil can be used to draw the diagrams.

PART – I

Note: (i) All questions are compulsory. $20 \times 1 = 20$

(ii) Choose the most appropriate answer from the given four alternatives and write the option code with the corresponding answer.

1. Which theory generally included under micro economics?

- | | |
|----------------------|------------------|
| a) Price Theory | b) Income Theory |
| c) Employment Theory | d) Trade Theory |

2. A market is _____.

- a) only a place to buy things
- b) only a place to sell things
- c) only a place where prices adjust
- d) a system where persons buy and sell goods directly or indirectly

3. Indifference curve was first introduced by _____.

- | | |
|-----------|---------------|
| a) Hicks | b) Allen |
| c) Keynes | d) Edge Worth |

4. **The law of equi-marginal utility is also known as _____.**
- a) Gassen second law
 - b) Law of diminishing marginal utility
 - c) Law of demands
 - d) Law of supply
5. **Which factor is called the changing agent of the society?**
- a) Labourer
 - b) Land
 - c) Organizer
 - d) Capital
6. **A successful entrepreneur is in always an _____.**
- a) producer
 - b) labour
 - c) innovator
 - d) organizer
7. **The functional relationship between cost and out put is called as _____.**
- a) production function
 - b) cost function
 - c) consumption function
 - d) income function
8. **Wages is an example for cost of the production _____.**
- a) fixed
 - b) variable
 - c) marginal
 - d) opportunity
9. **The average revenue curve under monopolistic competition will be _____.**
- a) percentage inelastic
 - b) perfectly elastic
 - c) relatively
 - d) unitary elastic
10. **According to the loanable funds theory supply of loanable funds is equal to _____.**
- a) $S+BC+DH+DI$
 - b) $I+DS+DH+BM$
 - c) $S+DS+BM+DI$
 - d) $S+BM+DH+OS$
11. **Developed economics are also call as _____.**
- a) advanced countries
 - b) poor countries
 - c) under developed countries
 - d) all of these

- 12. Density of population _____.**
- a) Land area / Total population
 - b) Land area / Employment
 - c) Total population / Land area at the region
 - d) Total population / Employment
- 13. The power for governance of India was transferred from the East India company (EIC) to the British Crown in _____.**
- a) 1758
 - b) 1858
 - c) 1958
 - d) 1658
- 14. The SAIL was 'established is' _____.**
- a) 1974
 - b) 1964
 - c) 1976
 - d) 1966
- 15. The recommendation at Narasimham Committee reports was submitted in the year _____.**
- a) 1990
 - b) 1991
 - c) 1995
 - d) 2000
- 16. The recommended nutritional intake per person in rural areas _____.**
- a) 2100 calories
 - b) 2200 calories
 - c) 2300 calories
 - d) 2400 calories
- 17. The per capital GSDP is _____ dolors.**
- a) 2200
 - b) 2250
 - c) 2300
 - d) 2400
- 18. In sex ratio, Tamil Nadu ranks _____.**
- a) First
 - b) Second
 - c) Third
 - d) Fourth
- 19. State of rest is 9 point termed as _____.**
- a) Equilibrium
 - B) Non-Equilibrium
 - c) Minimum Point
 - D) Maximum Point

20. Differentiation of constant term gives _____.

- a) one
- b) zero
- c) infinity
- d) non-infinity

PART – II

Note: Answer any seven questions. Q. No. 30 is compulsory.

7×2=14

- 21. Write the formula of consumer's surplus.
- 22. What are the reasons for upwards sloping supply curve?
- 23. Define Cost function.
- 24. Classify the market.
- 25. State the meaning of liquidity preference.
- 26. Point out any one feature of Indian Economy.
- 27. Write a short note on NITI Aayog.
- 28. What do you mean by Rural Development?
- 29. Mention any four food crops which are favourable to Tamil Nadu.
- 30. Given the demand function $q = 150 - 3p$, derive a function for MR.

PART – III

Note: Answer any seven questions. Q. No. 40 is compulsory.

7×3=21

- 31. What are the important features of utility?
- 32. Mention the assumptions of consumers surplus.
- 33. List the characteristics of labour.
- 34. Distinguish between rent and quasi-rent.
- 35. Define opportunity cost and provide an example.
- 36. Explain the market on the basis of areas.
- 37. Write the strategy of Jawaharlal Nehru in India's planning.

38. List out the features of new trade policy.
39. What are the remedial measures for rural unemployment?
40. Describe the performance of Tamil Nadu economy in health.

PART – IV

Note: Answer all the questions.

7×5=35

41. a) Distinguish between micro-economics and macro-economics.

(OR)

- b) What are the methods of measuring elasticity of demand?

42. a) What are the features of the factors of production?

(OR)

- b) Elucidate the laws of returns to scale illustrate.

43. a) Distinguish between explicit cost and implicit cost.

(OR)

- b) Draw the diagram of L shaped cost curve.

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

(OR)

- b) Explain the objectives of nationalization of commercial banks.

45. a) What are the assumptions of marginal productivity theory of distribution?

(OR)

- b) Write a brief note on the Gandhian economic ideas.

46. a) Describe the performance of 12th Five Year Plan in India.

(OR)

b) What is GST? Write its advantages.

47. a) Explain the causes for Rural Backwardness.

(OR)

b) When will average variable cost be at its minimum value for the TC function $TC = 40 + 829 - 69^2 + 0.29^3$?



Key Answers for Objective Questions

Model Question Paper - 1									
1	2	3	4	5	6	7	8	9	10
c	d	a	c	d	c	a	a	b	a
11	12	13	14	15	16	17	18	19	20
a	a	a	a	a	a	c	a	a	a

Model Question Paper - 2									
1	2	3	4	5	6	7	8	9	10
d	d	a	a	b	b	d	b	d	a
11	12	13	14	15	16	17	18	19	20
d	a	a	a	c	c	c	b	d	d

Model Question Paper - 3									
1	2	3	4	5	6	7	8	9	10
d	a	a	d	d	b	a	b	a	b
11	12	13	14	15	16	17	18	19	20
c	b	b	c	a	d	a	d	c	a

Model Question Paper - 4									
1	2	3	4	5	6	7	8	9	10
c	a	d	c	b	c	d	c	c	d
11	12	13	14	15	16	17	18	19	20
a	a	c	c	c	c	b	b	c	a

Model Question Paper - 5

1	2	3	4	5	6	7	8	9	10
b	a	a	c	c	d	b	a	b	a
11	12	13	14	15	16	17	18	19	20
a	c	b	a	b	c	c	a	a	a

Model Question Paper - 6

1	2	3	4	5	6	7	8	9	10
c	d	d	d	c	c	a	c	b	b
11	12	13	14	15	16	17	18	19	20
b	d	a	d	c	b	a	c	a	c

Model Question Paper - 7

1	2	3	4	5	6	7	8	9	10
c	c	d	a	d	c	a	a	b	b
11	12	13	14	15	16	17	18	19	20
b	b	d	c	b	c	b	d	a	a

Model Question Paper - 8

1	2	3	4	5	6	7	8	9	10
b	a	d	c	b	a	a	b	d	a
11	12	13	14	15	16	17	18	19	20
a	c	b	c	d	b	d	b	b	c

Model Question Paper - 9									
1	2	3	4	5	6	7	8	9	10
c	d	d	d	a	d	a	c	b	c
11	12	13	14	15	16	17	18	19	20
b	d	c	a	a	d	b	a	c	b

Model Question Paper - 10									
1	2	3	4	5	6	7	8	9	10
b	b	d	d	a	c	c	a	c	b
11	12	13	14	15	16	17	18	19	20
a	c	a	d	d	b	a	d	d	a

Model Question Paper - 11									
1	2	3	4	5	6	7	8	9	10
c	b	c	d	a	b	c	c	c	a
11	12	13	14	15	16	17	18	19	20
c	c	a	c	d	d	b	d	a	c

Model Question Paper - 12									
1	2	3	4	5	6	7	8	9	10
a	d	d	a	c	c	b	b	c	a
11	12	13	14	15	16	17	18	19	20
a	c	b	a	b	d	a	c	a	b

