





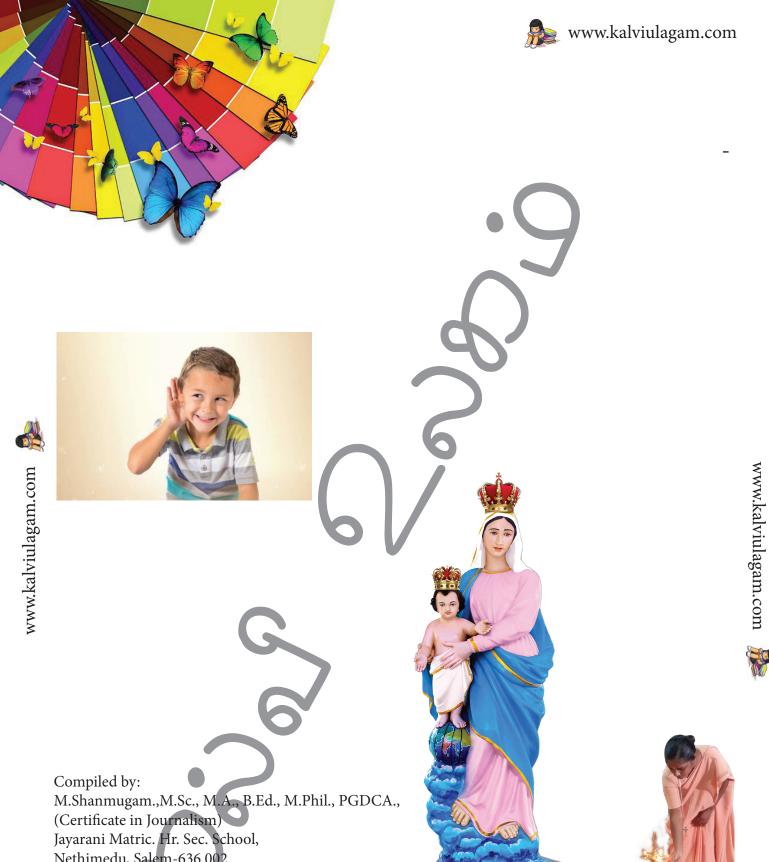


11 th Standard 2019-20

Jayarani Matric. Hr. Sec. School Salem-2.







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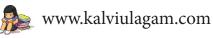
## **Economics**

### **CHOOSE THE CORRECT ANSWER:**

	CHOOSE THE COMMENT THROWEN.			
	1. Economics is a study of mankind in th	e ordinary busines	ss of life - It is the statement of_	
	(a) Adam Smith	(b) Lionel Robbins		
	(c) Alfred Marshall	(d) Samuelson		
	2. The basic problem studying in Econor	mics is		
	(a) Unlimited wants	(b) Unlimited r	means	
	(c) Scarcity	(d) Strategy to	meet all our wants	
	3. Micro Economics is concerned with			
	(a) The economy as a whole	Ch.		
(b) Different sectors of an economy				
	(c) The study of individual econor	nic units behaviou	<u>ır</u>	
-	(d) The interactions within the enti	(d) The interactions within the entire economy		
O.	4. Which of the following is a micro economics statement?			
п	(a) The real domestic output increased by 2.5 percent last year			
.cor	(b) Unemployment was 9.8 percent of the labour force last year			
, gam	(c) The price of wheat determines its demand			
ulag	(d) The general price level increased by 4 percent last year			
alvi	5. Find the odd one out			
www.kalviulagam.com	(a) "An Inquiry into the Nature and the Causes of the Wealth of Nations".			
WW	(b) "Principles of Economics"			
	(c) "Nature and Significance of Economic science"			
	(d) "Ceteris Paribus"			
	6. The equilibrium price is the price at w	hich		
	(a) Everything is sold		(b) Buyers spend their money	
	(c) Quantity demanded equals qua	antity supplied	(d) Excess demand is zero	
	7. Author of "An inquiry into the Nature and causes of wealth of Nations"			
	(a) Alfred Marshall	(b) Adam Smit	<u>:h</u>	
	(c) Lionel Robbins	(d) Paul A Sam	uelson	
	8. "Economics studies human behaviour as a relationship between ends and scarce means			
	which have alternative uses" is the definition of economics of			
	(a) Lionel Robbins	(b) Adam Smitl	h	
	(c) Alfred Marshall	(d) Paul A Sam	uelson	
	9. Who is the father of Economics?			
	(a) Max Muller	(b) Adam Smit	<u>:h</u>	
	(c) Karl Marx	(d) Paul A Sam	uelson	

10. Economics is a science" the basis of thi	s statement is		
(a) Relation between cause and effect			
(b) Use of deductive method and indu	active method for the formations of laws		
(c) Experiments			
(d) All of the above			
11. Utility means			
(a) Equilibrium point at which deman	nd and supply are equal		
(b) Want - satisfying capacity of goods and services			
(c) Total value of commodity			
(d) Desire for goods and services			
12. A market is	4)		
(a) Only a place to buy things	47		
(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		
13. Which one of the following is not a pol	nt in the Welfare Definition of Economics?		
(a) Study of ordinary man			
(b) Economics does not focus on wea	lth alone		
(c) Economics is the study of material	(c) Economics is the study of material welfare		
(d) Economics deals with unlimited	wants and limited means		
14. Growth definition takes into account_			
(a) The problem of choice in the dyn	amic frame work of Economics		
(b) The problem of unlimited means i	n relation to wants		
(c) The production and distribution of	f wealth		
(d) The material welfare of human be	ings		
15. Which theory is generally included un	der micro economics?		
(a) Price Theory	(b) Income Theory		
(c) Employment Theory	(d) Trade Theory		
16have exchange value and their ow	nership rights can be established and exchanged		
(a) Goods	(b) Services		
(c) Markets	(d) Revenue		
17. Identify the correct characteristics of u	tility		
(a) It is equivalent to 'usefulness'	(b) It has moral significance		
(c) It is same as pleasure	(d) It depends upon consumer's mental attitude		
18. Who has given scarcity definition of ec	onomic?		
(a) Adam Smith	(b) Marshall		
(c) Robbins	(d) Robertson		





	89. In monopoly, MR curve lies below					
		(a) TR	(b) MR			
		(c) AR	(d) AC			
	90. P	erfect competition assumes				
		(a) Luxury goods	(b) Producer goods			
		(c) Differentiated goods	(d) Homogeneous goods			
	91. Group equilibrium is analysed in					
		(a) Monopolistic competition	(b) Monopoly			
		(c) Duopoly	(d) Pure competition			
	92. In monopolistic competition, the essential feature is					
		(a) Same product	(b) Selling cost			
		(c) Single seller	(d) Single buyer			
	93. M	lonopolistic competition is a form of				
	,	(a) Oligopoly	(b) Duopoly			
U	)	(c) Imperfect competition	(d) Monopoly			
www.kalviulagam.com	<b>94.</b> P	rice leadership is the attribute of	+/			
am		(a) Perfect competition	(b) Monopoly			
ulag		(c) Oligopoly	(d) Monopolistic competition			
alvi	95. Price discrimination will always lead to					
w.ka		(a) Increase in output	(b) Increase in profit			
WW		(c) Different prices	(d) 'b' and 'c'			
	96. The average revenue curve under monopolistic competition will be					
		(a) Perfectly inelastic	(b) Perfectly elastic			
		(c) Relaivelyelastic	(d) Unitary elastic			
	97. Under perfect competition, the shape of demand curve of a firm is					
		(a) Vertical	(b) Horizontal			
		(c) Negatively sloped	(d) Positively sloped			
	98. In which market form does, an absence of competition prevail?					
		(a) Perfect competition	(b) Monopoly			
		(c) Duopoly	(d) Oligopoly			
	99. Which of the following involves maximum exploitation of consumers?					
		(a) Perfect competition	(b) Monopoly			
		(c) Monopolistic competition	(d) Oligopoly			
	100. An example of selling cost is					
		(a) Raw material cost	(b) Transport cost			
		(c) Advertisement cost	(d) Purchasing cost			

# **12** VI-Distribution Analysis

	101. In Economics, distribution of income is among		
	(a) factors of production	(b) Individual	
	(c) firms	(d) traders	
	102. Theory of distribution is popularly known as		
	(a) Theory of product-pricing	(b) Theory of factor - pricing	
	(c) Theory of wages	(d) Theory of interest	
	103. Rent is the reward for the use of		
	(a) Capital	(b) Labour	
	(c) Land	(d) Organization	
	104. The concept of Quasi-Rent is associate	ted with	
	(a) Ricardo	(b) Keynes	
	(c) Walker	(d) Marshall	
	105. The Classical Theory of rent was prop	counded by	
	(a) Ricardo	(b) Keynes	
U	(c) Marshall	(d) Walker	
con	106. Original and indestructible power of		
am	(a) J.S. Mill	(b) Walker	
ulag	(c) Clark	(d) Ricardo	
alvi	107. The reward for labour is		
www.kalviulagam.com	(a) Rent	(b) Wage	
WW		(d) Interest	
	108. Money wages are also known as	•	
		(b) Nominal wages	
	(c) Original wages	(d) Transfer wages	
	109. Residual Claimant Theory is propour		
	(a) Keynes	(b) Walker	
	(c) Hawley	(d) Knight	
	110. The reward given for the use of capita		
	(a) Rent	(b) Wage	
	(c) Interest	(d) Profit	
	111. Keynesian Theory of interest is popul		
	(a) Abstinence Theory	(b) Liquidity Preference Theory	
	(c) Loanable Funds Theory	(d) Agio Theory	
	_	eory, 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 + DS	



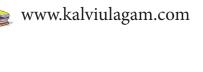
	125. Mixed economy means		
	(a) Private sectors and banl	(b) Co-existence of Public and Private sectors	
	(c) Public sectors and bank	s (d) Public sectors only	
	126. The weakness of Indian Eco	nomy is	
	(a) Economic disparities	(b) Mixed economy	
	(c) Urbanisation	(d) Adequate employment opportunities	
	127. A scientific study of the cha	racteristics of population is	
	(a) Topography	(b) Demography	
	(c) Geography	(d) Philosophy	
	128. The year 1961 is known as _	_	
	(a) Year of small divide	(b) Year of Population Explosion	
	(c) Year of Urbanisation	(d) Year of Great Divide	
	129. In which year the population	n of India crossed one billion mark?	
DE.	(a) 2000	(b) 2001	
U	(c) 2005	(d) 1991	
.con	130. The number of deaths per the	nousand of population is called as	
www.kalviulagam.com	(a) Crude Death Rate	(b) Crude Birth Rate	
ulag	(c) Crude Infant Rate	(d) Maternal Mortality Rate	
alvi	131. The number of births per thousand population is called as		
w.k	(a) Crude death rate	(b) Mortality rate	
WM	(c) Morbidity rate	(d) Crude birth rate	
	132. Density of population=		
	<u>-</u>	ation (b) Land area / Employment	
		d area of the region (d) Total Population / Employment	
		al Development Council in India?	
	(a) Ambedkar	(b) Jawaharlal Nehru	
	(c) Radhakrishnan	(d) V.K.R. V. Rao	
		propagated Gandhian Economic thinkings.	
	(a) Jawaharlal Nehru	(b) VKRV Rao	
	<u>(c) JC Kumarappa</u>	(d) A.K.Sen	
	135. The advocate of democratic	socialism was	
	(a) Jawaharlal Nehru	(b) P.C. Mahalanobis	
	(c) Dr. Rajendra Prasad	(d) Indira Gandhi	
	_	lem in the context of Indian Economy is	
	(a) Small land holdings and	their remedies (b) Problem of Indian Currency	
	(c) Economics of socialism	(d) All of them	



	137. Gandhian Economics is based on t	he Principle	
	(a) Socialistic idea	(b) Ethical foundation	
	(c) Gopala Krishna Gokhale	(d) Dadabhai Naoroji	
	138. V.K.R.V Rao was a student of		
	(a) J.M. Keynes	(b) Colin Clark	
	(c) Adam smith	(d) Alfred Marshal	
	139. Amartya Kumara Sen received the Nobel Prize in Economics in the year		
	(a) 1998	(b) 2000	
	(c) 2008	(d) 2010	
	140. Thiruvalluvar economic ideas mai		
	(a) Wealth	(b) Poverty is the curse in the society	
	(c) Agriculture	(d) All of them	
- m h			
DE		y Before and After Independence	
ц	141. The arrival of Vasco da Gama in C		
	(a) 1498	(b) 1948	
gam	(c) 1689	(d) 1849	
ulag	142. In 1614 Sir Thomas Roe was succes		
www.kalviulagam.com	(a) Akbar	(b) Shajakan	
w.k	(c) Jahangir	(d) Noorjakhan	
$\stackrel{M}{\sim}$		was transferred from the East India Company (EIC)	
	to the British crown in	·	
	(a) 1758	(b) 1858	
	(c) 1958	(d) 1658	
	144. Ryotwari system was initially intro		
	(a) Kerala	(b) Bengal	
	(c) Tamil Nadu	(d) Maharastra	
	145. First World War started in the year	(b) 1814	
	(a) 1914 (c) 1941	(d) 1841	
	146. When did the Government of Indi (a) 1956	(b) 1991	
	(a) 1930 — (c) 1948	(d) 2000	
	147. The objective of the Industrial poli		
		(b) Develop agricultural sector only	
	- '	(d) Develop agricultural sector only  (d) Develop cottage industries only	
	TO LESS VEHAL DELYGIC SCENAL CHILV	CALLES VERME COMMERCE HIMMOULICA VIIIV	



	148. The Industry which was de-reserved i	n 1993?		
	(a) Railways	(b) Mining of copper and zinc		
	(c) Atomic energy	(d) Atomic minerals		
	149. The father of Green Revolution in India was			
	(a) M.S. Swaminathan	(b) Gandhi		
	(c) Visweswaraiah	(d) N.R. Viswanathan		
	150. How many commercial banks were na	itionalised in 1969?		
	(a) 10	(b) 12		
	(c) 14	(d) 16		
	151. The main objective of nationalisation	of banks was		
	(a) Private social welfare	(b) Social welfare		
	(c) To earn profit	(d) Industries monopoly		
	152. The Planning Commission was setup	in the year		
	(a) 1950	(b) 1955		
	(c) 1960	(d) 1952		
con	153. In the first five year plan, the top priority was given to Sector			
am.	(a) Service	(b) Industrial		
ılag	(c) Agriculture	(d) Bank		
lvic	154. Tenth five year plan period was			
www.kalviulagam.com	(a) 1992 - 1997	(b) 2002 - 2007		
WW	(c) 2007 - 2012	(d) 1997 - 2002		
	155. According to HDR (2016), India rank	ed out of 188 countries.		
	(a) 130	(b) 131		
	(c) 135	(d) 145		
	156. Annual plans formed in the year			
	(a) 1989 - 1991	(b) 1990 - 1992		
	(c) 2000 - 20 <b>01</b>	(d) 1981 - 1983		
	157. The Oldest large scale industry in Ind	ia		
	(a) cotton	(b) jute		
	(c) steel	(d) cement		
	158. The 14 banks were nationalized in the	year		
	(a) 1935 (b) 1956	(c) 1969 (d) 1959		
	159. The main theme of the Twelth Five Ye	ar Plan		
	(a) faster and more inclusive growth	(b) growth with social Justice		
	(c) socialistic pattern of society	(d) faster, more inclusive and sustainable growth		
	160. The PQLI was developed by			
	(a) Planning Commission (b) N	ehru (c) Morris (d) Morris D. Biswajeet		



### IX. Development Experiences in India

	<b>_</b>	•		
	161. Which of the following is the way of privatisation?			
	(a) Disinvestment	(b) Denationalization		
	(c) Franchising	(d) All the above		
	162. Countries today are to be for their growth.			
	(a) Dependent	(b) Interdependent		
	(c) Free trade	(d) Capitalist		
	163. The Arguments against LPG is			
	(a) Economic growth	(b) More investment		
	(c) Disparities among people and regions (d) Modernization			
	164. Expansion of FDI	40,		
	(a) Foreign Private Investment	(b) Foreign Portfolio		
	(c) Foreign Direct Investment	(d) Forex Private Investment		
	165. India is the largest producer of	_in the world		
1	(a) fruits	(b) gold		
con	(c) petrol	(d) diesel		
am.	166. Foreign investment includes			
ılag	(a) FDI only	(b) FPI and FFI		
ılviı	(c) FDI and FPI	(d) FDI and FFI		
www.kalviulagam.com	167. The Special Economic Zones policy was announced in			
W	(a) April 2000	(b) July 2000		
r	(c) April 1980	(d) July 1970		
	168. Agricultural Produce Market Committee is a			
	(a) Advisory body	(b) Statutory body		
	(c) Both 'a' and 'b'	(d) None of these		
	169. Goods and Service Tax is			
	(a) a multi point tax	(b) having cascading effects		
	(c) like Value Added Tax	(d) a single point tax with the cascading effects		
	170. The New Foreign Trade Policy was announced in the year			
	(a) 2000	(b) 2002		
	(c) 2010	(d) 2015		
	171. Financial sector reforms mainly relate	ed to		
	(a) Insurance sector	(b) Banking sector		
	(c) Both a and b	(d) Transport sector		
	172. The Goods and Services Tax Act come into effect on			
	(a) 1st July 2017	(b) 1st July 2016		
	(c) 1st January 2017	(d) 1st January 2016		



	173. The new economic policy is concern	ed with the following		
	(a) Foreign investment	(b) Foreign technology		
	(c) Foreign trade	(d) All the above		
	174. The recommendation of Narashimh	am Committee Report was submitted in the		
	year			
	(a) 1990	(b) 1991		
	(c) 1995	(d) 2000		
	175. The farmers have access to credit under Kisan credit card scheme through the follow-			
	ing except			
	(a) Co operative banks	(b) RRBs		
	(c) Public sector banks	(d) Private banks		
	176. The Raja Chelliah Committee on Trade Policy Reforms suggested the peak rate on im-			
D	port duties at	6		
U	(a) 25%	(b) 50%		
con	(c) 60%	(d) 100%		
www.kalviulagam.com	177. The first ever SEZ in India was set up	p at		
ılag	(a) Mumbai	(b) Chennai		
alvii	(c) Kandla	(d) Cochin		
w.ka	178. 'The Hindu Rate of Growth' coined by Raj Krishna refers to			
WW		(b) High proportion of Hindu population		
	(c) Stable GDP	(d) None		
	179. The highest rate of tax under GST is	(as on July, 2017).		
	(a) 18%	(b) 24%		
	(c) 28%	(d) 32%		
	180. The transfer of ownership from public sector to private sector is known as			
	(a) Globalization	(b) Liberalization		
	(c) Privatization	(d) Nationalization		
	X. Rural Economy			
	181. Which is considered as the basic unit for rural areas?			
	(a) Panchayat	(b) Village		
	(c) Town	(d) Municipality		
	182. Which feature is identified with rura	al areas?		
	(a) Low population density	(b) High population density		
	(c) Low natural resources	(d) Low human resources		

207. Which of the following cities does not have international airport?

(a) Madurai

(b) Tiruchirappalli

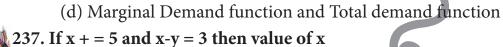
(c) Paramakudi

(d) Coimbatore

# 22 XII. Mathematical Methods For Economics

	221. Mathematical Economics is the integration of		
	(a) Mathematics and Economics	(b) Economics and Statistical	
	(c) Economics and Equations	(d) Graphs and Economics	
	222. The construction of demand line or supply line is the result of using		
	(a) Matrices	(b) Calculus	
	(c) Algebra	(d) Analytical Geometry	
	223. The first person used the mathematic	cs in Economic is	
	(a) Sir William Petty	(b) Giovanni Ceva	
	(c) Adam Smith	(d) Irving Fishe	
	224. Function with single independent variable is known as		
	(a) Multivariate Function	(b) Bivariate Function	
	(c) Univariate Function	(d) Polynomial Function	
	225. A statement of equality between two	quantities is called	
	(a) Inequality	(b) Equality	
7	(c) Equations	(d) Functions	
www.kalviulagam.com	226. An incremental change in dependent	t variable with respect to change in independent	
am.	variable is known as	+/	
ılag	(a) slope	(b) Intercept	
ılviı	(c) Variant	(d) Constant	
w.ka	227. (y-y1)=M(x-x1) gives the		
WW		(b) Straight line	
	(c) Constant	(d) Curve	
	228. 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	
	229. Suppose D = 150 - 50P. Then, the slope is		
	(a) -5	(b) 50	
	(c) 5	( <u>d</u> ) -50	
	230. Suppose determinant of a matrix $\ddot{A} = 0$ , then the solution		
	(a) Exists	(b) Does not exists	
	(c) is infinity	(d) is zero	
	231. State of rest is a point termed as		
	<u>(a) Equilibrium</u>	(b) Non-Equilibrium	
	(c) Minimum point	(d) Maximum point	
	232. Differentiation of constant term give	S	
	(a) one	(b) zero	
	(c) infinity	(d) non-infinity	

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233. Differentiation of X <sup>n</sup> is		
$\underline{\text{(a) } nx}^{(n-1)}$	(b) nx <sup>(n+1)</sup>	
(c) zero	(d) one	
234. Fixed cost is the term in cos	t function represente	ed in mathematical form
(a) Middle	(b) Price	
(c) Quantity	(d) Constant	
235. The first differentiation of Total	Revenue function gi	ives
(a) Average Revenue	(b) Profit	7
(c) Marginal Revenue	(d) Zero	
236. The elasticity of demand is the r	ratio of	
(a) Marginal demand function a	and Revenue function	
(b) Marginal demand function	to Average demand	<u>function</u>
(c) Fixed and Variable revenues		



- (a) 4
- (c) 16

- (b) 3
- (d) 8 238. Integration is the reverse process of
  - (a) Difference

(b) Mixing

(c) Amalgamation

- (d) Differentiation
- 239. Data processing is done by
  - (a) PC alone

- (b) Calculator alone
- (c) Both PC and Calculator
- (d) Pen drive
- 240. The command Ctrl +M is applied for
  - (a) Saving

(b) Copying

(c) Getting new slide

(d) Deleting a slide







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