

BETHU BHASKARA MAT HR, SEC SCHOOL ①

Ambattur, Chennai - 53

Quarterly Examination - 2022-23

STD:- XI

ECONOMICS - Scoring Key

Part - I

Marked: 90

I choose the correct answer :- 20 x 1 = 20

- 1) Adam Smith (b)
- 2) Scarcity (c)
- 3) Inductive Method (b)
- 4) Marshall (c)
- 5) Maximum (b)
- 6) Indifference curves (a)
- 7) constant returns to scale (c)
- 8) TP/N (d)
- 9) organiser (c)
- 10) 225 (c)
- 11) Planning (b)
- 12) 400 (d)
- 13)  $TR > TC$  (c)
- 14) Monopoly (b)
- 15) Schumpeter (b)
- 16) Ricardo (d)
- 17) The year of small divide (a)
- 18) 1998 (a)
- 19) 1950 (a)
- 20) 2002 - 2007 (b)

Part-II

7x2=14

II. Answer any 7 questions [Q.No. 30 is compulsory]

21) Macro-Economics

- i) It is concerned with the economy as a whole
- ii) It is the study of aggregates such as

National output, Inflation etc ..... 2 Marks.

22) Consumer's Surplus :-

i)  $\text{Consumer's surplus} = \text{potential price} - \text{Actual price}$

ii)  $\text{Consumer's surplus} = TU - (P \times Q)$  ..... 2 Marks

23) Production function :-

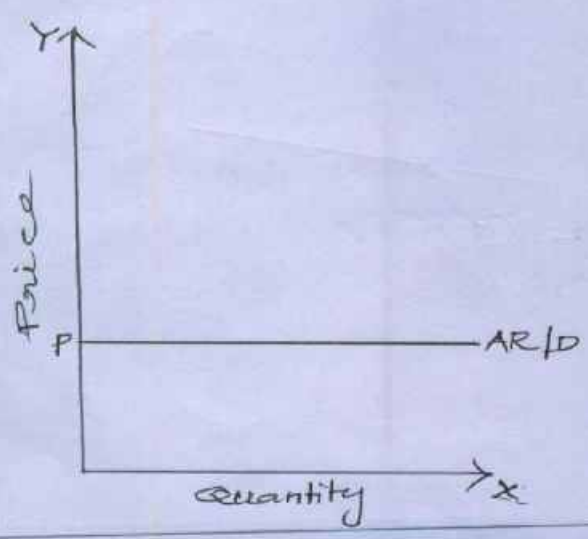
It refers to the relationship among units of the factors of production and resultant quantity of a good produced. .... 2 Marks.

24) Sunk cost :-

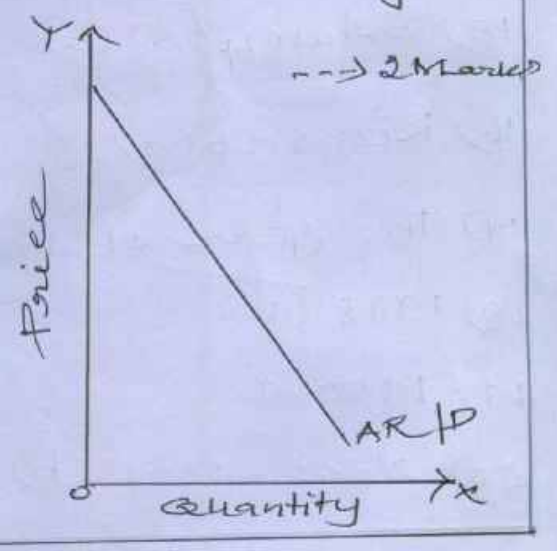
A cost incurred in the past and cannot be recovered in future is called as sunk cost ..... 2 Marks.

25) Demand curve of the firm

a) Perfect competition



Monopoly



26) Real wages, Money wages :-

i) Real wages are the wages paid in terms of goods and services

ii) Money wages are referred to the wages paid in terms of Money ---  $\rightarrow$  2 Marks.

27) Features of developed economy :-

i) High national income

ii) High per capita income

[Any two] ---  $\rightarrow$  2 Marks

28) Weaknesses of Green revolution :-

i) Indian agriculture was still - a gamble of the Monsoon

ii) This strategy needed heavy investment in seeds, fertilizers, pesticides and water etc. ---  $\rightarrow$  2 Marks.

[Any two]

29) Selling cost :- The expenditure involved [Meaning] in selling the product is called selling cost.

Ex:- Advertisement. ---  $\rightarrow$  2 Marks.

30) Sources of Monopoly power :-

i) Natural Monopoly

ii) State Monopoly

iii) Legal Monopoly

[For any two ---  $\rightarrow$  2 Marks.]

(4)

Part - III

III Answer any seven questions [Q.No: 40 is compulsory]  $7 \times 3 = 21$

31) Features of Utility!

i) Any three features with explanation ---- 3 Marks.

32) Properties of Indifference curves!

i) Indifference curve must have negative slope  
 ii) Indifference curves are convex to the origin.  $1\frac{1}{2}$  Marks

iii) Indifference curve cannot intersect  
 iv) Indifference curves do not touch the horizontal or vertical axis.  $1\frac{1}{2}$  Marks

33) Functions of Entrepreneur!

Any three functions with explanation ---- 3 Marks.

34) Relationship between AC and MC.

i) Diagram ---- 1 Mark.

ii) Explanation ---- 2 Marks.

35) Price discrimination :-  
 degrees of

i) First degree ---- 1 Mark

ii) Second degree ---- 1 Mark

iii) Third degree (with explanation) ---- 1 Mark

(5)

36) Kinds of wages :-

Any three kinds of wages  
with explanation ---> 3 Marks.

37) Village Sarvodaya :- According to Gandhi "Real India was to be found in villages and not in towns or cities. So he suggested the development of self sufficient, self dependent villages ---> 3 Marks.

38) Reasons for nationalisation of commercial banks.

1) Any three reasons ---> 3 Marks

39) Rent and Quasi rent :-

1) Any three differences ---> 3 Marks.

40) Deforestation :-

It means clearing of forest trees and thereby forest land is converted to a non-forest use ---> 3 Marks.

Part IV

11) Answer all the questions  $7 \times 5 = 35$ .

41a) Compare and contrast definitions of economics.

i) Wealth definition ---> 1 Mark

ii) Welfare definition ---> 1 Mark

iii) Scarcity definition ---> 1 Mark

iv) Growth definition ---> 2 Marks.

(6)

41) b) Laws of returns to scale

- i) Meaning & Assumptions  $\rightarrow$  1 Mark.
- ii) Three phases  $\rightarrow$  1 Mark.
- iii) Schedule  $\rightarrow$  1 Mark.
- iv) Illustration  $\rightarrow$  1 Mark.
- v) Diagram  $\rightarrow$  1 Mark.

42) a) Law of DMU :-

- i) Definition  $\rightarrow$  1 Mark.
- ii) Assumptions  $\rightarrow$  1 Mark.
- iii) Table & diagram  $\rightarrow$  2 Mark.
- iv) Explanation  $\rightarrow$  1 Mark.

b)

- i)  $Ac = 27 \rightarrow$  1 Mark.
- ii)  $Avc = 25 \rightarrow 1\frac{1}{2}$  Marks.
- iii)  $Tfc = 10 \rightarrow$  1 Mark.
- iv)  $Afc = 2 \rightarrow 1\frac{1}{2}$  Marks.

43) a) Price and output determination  
Under Monopoly:

- i) Meaning  $\rightarrow$  1 Mark.
- ii) Features  $\rightarrow$  1 Mark.
- iii) Diagram  $\rightarrow$  1 Mark.
- iv) Explanation  $\rightarrow$  2 Marks.

b) Strong features of Indian economy:

Any five features with

Explanation  $\rightarrow$  5 Marks.

(7)

44 a) Keynesian theory of interest :-

i) Meaning of liquidity preference

-----> 1 Mark

ii) Equilibrium between

demand and supply of Money -----> 2 Marks.  
(Constant money supply)

iii) Constant liquidity preference

-----> 2 Marks.  
(with explanation)

(b) Role of SSI's in economic development

i) Any five role with

explanation -----> 5 Marks.

45 a) performance of five year plans :-

12 five year plans -> (objectives, priorities)  
(Any 10 plan each carries

half mark -----> 5 Marks

(b) Gandhian Economic Ideas :-

i) Any five with complete (Ideas)

explanation -----> 5 Marks.

46)

a) Marginal Productivity theory of distribution

i) Marginal Productivity theory of distribution - under perfect competition

-----> 2 1/2 Marks

ii) Under imperfect competition

(with explanation) -----> 2 1/2 Marks

46) b) Features of Perfect competition :-

i) Any five features with complete Explanation ---  $\rightarrow$  5 Marks.

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47) a) Relationship between AR and MR curves [AT Fixed price]

i) Diagram, Table with complete Explanation  $\rightarrow$   $2\frac{1}{2}$  Marks

ii) Declining AR, MR Diagram, Table with complete Explanation ---  $\rightarrow$   $2\frac{1}{2}$  Marks.

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(b) Nature and Scope of Economics

i) Nature of Economics ---  $\rightarrow$   $2\frac{1}{2}$  Marks

ii) Scope of Economics ---  $\rightarrow$   $2\frac{1}{2}$  Marks.

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Subject Handling Teachers :-

i) G. JAYSANKAR ...  $2\frac{1}{2}$

ii) V. Soujanya ...  $2\frac{1}{2}$

iii) Lakshmi Sri rag ...  $2\frac{1}{2}$

3 copies

Prof