

Quarterly Examination - 2018

STD: XI

Scoring Key - Economics

Marks: - 90

Part - A [20]

Time: - 230 Hrs

1	c Scarcity	11	c) 243
2	d ceteris paribus	12	c) Product differentiation
3	d Environmental economics	13	a) Joan Robinson
4	c Marshall	14	d) J.M. Keynes
5	a Ordinal approach	15	d) All the above
6	b Higher subsidy	16	d) None of these
7	b It is mobile	17	d) None of these
8	b Must be lesser than average product	18	c) Capital
9	b Implicit cost	19	a) Increasing returns
10	c TFC/Q	20	a) High price

21. Goods :-

- 1) Tangible
- 2) Homogeneous

Service

- 1) Intangible.
- 2) Heterogeneous.

Any relevant two points
 award 2 Marks.

22. Wants satisfying power of commodity or service
 ----- 2 Marks.

23

<u>Units</u>	<u>TU</u>	<u>MU</u>
1	20	20
2	35	15
3	45	10
4	50	5
5	50	0
6	45	-5
7	35	-10

----- 2 Marks

24. i) Iso-cost line must be tangent to the iso-quant curve.

ii) convex to the origin. 2 Marks.

25. Expenses incurred in the past and it can't retain in future.

----- 2 Marks

26. i) Money Income ii) Real Income.

27. Any two relevant points ... 2 Marks.

29. Positive relationship between price and quantity supply ... 2 Marks.

28. General to Particular ... 2 Marks.

30. Any two relevant features of perfect competition - 2 Marks.

31. Any three relevant points
award 3 Marks.
32. Any three importance of
Micro - economics - ... 3 Marks.
33. Any three appropriate
properties of Indifference
curve ... 3 Marks.
34. Meaning or formula or
equation award 3 Marks.
35. Meaning or equation
award ... 3 Marks.
36. Opportunity cost
i) Meaning 2 Marks.
ii) Example 1 Mark
3 Marks.
37. Three headings of
price discrimination ... 3 Marks.
38. Any three headings on the
basis of time 3 Marks.
39. For complete diagram
award full mark ... 3 Marks
40. Cost Minimization implies that the
cost of inputs have to be reduced
for the purpose of profit ... 3 Marks

part - D

7 x 5 = 35

- 41) Marshall's definition
- Explanation ... 2 1/2 Marks
- ii) Lionel Robbins definition
Explanation ... 2 1/2 Marks
5 Marks.

Production Possibility Curve

Merits (Any three and its explanation) ... 5 Marks

Methods of

42 a) Three Measurement

of elasticity of demand.

i) Percentage Method :- 1 Mark

ii) Out Lay Method :- 2 Marks

iii) Point Method :- 2 Marks

5 Marks

b) The Law of equi-marginal utility

i) Definition ... 1 Mark

ii) Assumption ... 1 Mark

Any (two)

iii) Explanation

with table and diagram -> 3 Marks

5 Marks

43 Law of returns to scale

a)

i) Meaning ... 1 Mark

ii) Assumption ... 1 Mark
(Any two)

iii) Explanation with

Table & diagram 3 Marks

5 Marks

b) Meaning of diseconomies

of scale ... 2 Marks

ii) Types -> For each

1/2 Marks ... 3 Marks

5 Marks

44 a) Any five types of

Cost with diagrams

Explanation ... 5 Marks

- i) Constant AR and MR
with diagram and Explanation: $2\frac{1}{2}$ Marks
- ii) Declining AR and MR
with diagram and Explanation... $2\frac{1}{2}$ Marks

- a) Perfect Competition 5 Marks
- i) Diagram \rightarrow 2 Marks
 - ii) Explanation \rightarrow 3 Marks
- 5 Marks

- b) Features of oligopoly
(Any five and its Explanation) \rightarrow 5 Marks

46. a) The Law of demand
- a) Definition \rightarrow 1 Mark
 - b) Assumption \rightarrow 1 Mark
 - c) Table \rightarrow 1 Mark
 - d) Diagram \rightarrow 2 Marks with explanation
- 5 Marks

47. a) Features of Perfect Competition
Any five points with Explanation
award full... 5 Marks
- marks.

Subject handling
Teachers signature

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- 22/9/20
22/9

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