COMMON HALF YEARLY EXAMINATION - 2025

Standard XI   Reg No. ☐☐☐☐☐☐

ECONOMICS

Time : 3.00 hrs   Part – I   Marks : 90

I. Choose the correct answer: 20 x 1 = 20

1. The equilibrium price is the price at which
   a) Everything is sold   b) Buyers spend their money
   c) Quantity demanded equals quantity supplied   d) Excess demand is zero

2. Which theory is generally included under micro economics?
   a) Price Theory   b) Income Theory   c) Employment Theory   d) Trade Theory

3. The chief exponent of the cardinal utility approach was
   a) J. R. Hicks   b) R. G. D. Allen   c) Marshall   d) Stigler

4. When marginal utility reaches zero, the total utility will be
   a) Minimum   b) Maximum   c) Zero   d) Negative

5. An Iso–quant curve is also known as
   a) Inelastic Supply Curve   (b) Inelastic Demand Curve
   c) Equi– Marginal Utility   d) Equal – Product Curve

6. Cobb–Douglas production function assumes
   a) Increasing returns of Scale.   b) Diminishing returns to Scale
   c) Constant returns to Scale   d) All of the above

7. Cost refers to
   a) Price   b) Value   c) Fixed Cost   d) Production

8. Identify the formula of estimating average cost.
   a) AVC/Q   b) TC/Q   c) TVC/Q   d) AFC/Q

9. Equilibrium condition of a firm is _____.
   a) MC= MR   b) MC > MR   c) MC < MR   d) MR = Price.

10. The classical theory of rent was propounded by
    a) Ricardo   b) Keynes   c) Marshall   d) Walker

11. Innovation Theory of profit was given by
    a) Hawley   b) Schumpeter   c) Keynes   d) Knight

12. The position of Indian Economy among the other strongest economics in the world is
    _____.
    a) Fourth   b) Seventh   c) Fifth   c) Tenth

13. Thiruvalluvar's economic ideas mainly dealt with
    a) Wealth   b) Poverty is the curse in the society   c) Agriculture   d) All of them

14. The PQLI was developed by _____.
    a) Planning Commission   b) Nehru   c) Morris   d) Biswajeet

15. The new ecomonic policy is concerned with the following.
    a) Foreign investment.   b) Foreign technology   c) Foreign trade   d) All the above

16. Identify the feature of rural economy.
    a) Dependence on agriculture   b) High population density
    c) Low level population   d) Low level inequality

17. Identify an example for rural industries?
    a) sugar factory   b) Mat making industry   c) Cement industry   d) Paper industry

18. In sex ratio, Tamil Nadu ranks
    a) First   b) Second   c) Third   d) Fourth

19. In human development index, TN is ranked
   a) Second   b) Fourth   c) Sixth   d) Third
20. If x + y = 5 and x − y = 3 then, value of x
   a) 4   b) 3   c) 16   d) 8

Part - II

II. **Answer any 7 questions. (Q.No.30 is compulsory)**   7 x 2 = 14
21. Define positive economics.
22. State the meaning of indifference curves.
23. Classify the factors of production.
24. What is meant by Sunk Cost?
25. Who is price taker?
26. State the meaning of liquidity preference.
27. What is the difference between HDI and PQLI?
28. Define Cottage Industry.
29. Define GSDP.
30. Classified the market on the basis of competition.

Part - III

III. **Answer any 7 questions. (Q.No.40 is compulsory)**   7 x 3 = 21
31. What are the important features of utility?
32. Give the Marshall's definition of consumer surplus.
33. What are the characteristics of land?
34. Define opportunity cost and provide and example.
35. Distinguish between rent and quasi-rent.
36. Write a short note on Village Sarvodhaya.
37. What is GST? Write its advantages.
38. List out the objectives of MUDRA Bank;.
39. Describe development of textile industry in Tamilnadu.
40. Solve for x quantity demanded if 16x − 4 = 68 + 7x (Ans : x is 8)

Part - IV

IV. **Answer all the questions.**   7 x 5 = 35
41. a) Eloborate the nature and scope of Economics.   (OR)
    b) Explain basic problems of the economy with the help of production possibility curve.
42. a) Explain the law of demand and its exceptions.   (OR)
    b) Elucidate the Laws of Returns to Scale. Illustrate.
43. a) Bring out the relationship between AR and MR curves under various price conditions.   (OR)
    b) Describe the features of Oligopoly.
44. a) Illustrate the Ricardian Theory for Rent.   (OR)
    b) Explain the Keynesian Theory of Interest.
45. a) Explain the strong features of Indian economy.   (OR)
    b) Explain the role of SSIs in economic development.
46. a) Describe the salient features of EXIM Policy (2015–2020).   (OR)
    b) 'The features of Rural Economy are peculiar' – Argue.
47. a) Explain the various sources of energy in Tamil Nadu.   (OR)
    b) What are the ideas of information and communication technology used in economics?

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