



ST. LAWRENCE HIGH SCHOOL

27, BALLYGUNGE CIRCULAR ROAD

**Class : 11****Subject : ECONOMICS****Term : 2nd Term****Max Marks : 80****Q 1 :** The result of past labour is ____**Marks : 1**

1. Labour
2. Land
- 3. Capital**
4. Organisation

 (This Answer is Correct)**Q 2 :** Production of crop from seeds is ____ change.**Marks : 1**

- 1. Quantitative**
2. Spatial
3. Qualitative
4. Subjective

 (This Answer is Correct)**Q 3 :** According to Marshall, Economics deals with ____**Marks : 1**

- 1. Welfare**
2. Scarcity
3. Growth
4. Wealth

 (This Answer is Correct)**Q 4 :** Economist ____ has termed the market system as invisible hand**Marks : 1**

1. Marshall
2. Samuelson
- 3. Adam Smith**
4. Robbins

 (This Answer is Correct)**Q 5 :** Absolute advantage Theory was given by _____.**Marks : 1**

- 1. Adam Smith**
2. Samuelson
3. Marshall
4. Robbins

 (This Answer is Correct)

Q 6 : The function of the economic system of a country is to solve _____ basic problems. **Marks : 1**

- 1 . Three
- 2 . Four
- 3 . Five
- 4 . Six

(This Answer is Correct)

Q 7 : There exists central planning authority in _____ economic system **Marks : 1**

- 1 . Capitalist
- 2 . Socialist
- 3 . Mixed
- 4 . Planned

(This Answer is Correct)

Q 8 : International _____ is possible due to free trade. **Marks : 1**

- 1 . Profit
- 2 . Revenue
- 3 . Cost
- 4 . Specialisation

(This Answer is Correct)

Q 9 : Comparative cost advantage theory was stated by _____. **Marks : 1**

- 1 . Smith
- 2 . Ricardo
- 3 . Marshall
- 4 . Robbins

(This Answer is Correct)

Q 10 : The liability of the owner of a single ownership firm is _____. **Marks : 1**

- 1 . Unlimited
- 2 . Limited
- 3 . Uncertain
- 4 . Fixed

(This Answer is Correct)

Q 11 : Supply curve is _____ sloping. **Marks : 1**

- 1 . Upward
- 2 . Vertical
- 3 . Downward
- 4 . Horizontal

(This Answer is Correct)

Q 12 : In ____ market there is only one buyer and one seller

Marks : 1

1. Monopoly
2. Monopsony
- 3. Bilateral Monooly**
4. Duopoly

(This Answer is Correct)

Q 13 : ____ Tax system can be adopted for reducing inequality in the distribution of income

Marks : 1

1. Indirect
- 2. Progressive**
3. Proportional
4. Regressive

(This Answer is Correct)

Q 14 : Moral sausion is the ____ method of credit control.

Marks : 1

1. Quantitative
2. Primitive
- 3. Qualitative**
4. Essential

(This Answer is Correct)

Q 15 : If we deduct deprecation from GDP, then we get ____

Marks : 1

1. GDP
- 2. NDP**
3. NNP
4. Per capita income

(This Answer is Correct)

Q 16 : Central bank is known as lender of last _____.

Marks : 1

1. Surplus
2. Advance
3. Credit
- 4. Resort**

(This Answer is Correct)

Q 17 : In developed countries major part of National Income comes from ____

Marks : 1

1. Industry
2. Agriculture
3. Transport
- 4. Service**

(This Answer is Correct)

Q 18 : _____ is not a source of Economic Growth

Marks : 1

1. Labour Force
2. Technology
- 3. Poverty**
4. Human Capital

(This Answer is Correct)

Q 19 : Economic Development is a _____ during which percapita real national income increases over a long period of time

Marks : 1

1. Period
- 2. Process**
3. Method
4. Environment

(This Answer is Correct)

Q 20 : If the government takes loan for a long period of time, it is known as _____ debt.

Marks : 1

- 1. Fixed**
2. Floating
3. Voluntary
4. Compulsory

(This Answer is Correct)

Q 21 : _____ bank has the monopoly power of issuing notes.

Marks : 1

- 1. Central**
2. Commercial
3. Development
4. Industrial

(This Answer is Correct)

Q 22 : Regular Ups and Downs in the economic activities of a country are known as _____

Marks : 1

1. Vicious Cycle
2. Inflation
- 3. Business Cycle**
4. Recession

(This Answer is Correct)

Q 23 : In a Business Cycle _____ stage is next to recession.

Marks : 1

1. Boom
2. Recovery
3. Recession
- 4. Depression**

(This Answer is Correct)

Q 24 : If the time period of a business cycle is 8-10 years then it is called _____ term Business Cycle **Marks :** 1

- 1 . Short
- 2 . Long
- 3 . Middle** (This Answer is Correct)
- 4 . Very Long

Q 25 : When the values of a variable are arranged in ascending or descending order, the middlemost value will be _____ . **Marks :** 1

- 1 . Mean
- 2 . Median** (This Answer is Correct)
- 3 . Mode
- 4 . Range

Q 26 : When total product is maximum then marginal product is _____ . **Marks :** 1

- 1 . Zero** (This Answer is Correct)
- 2 . Positive
- 3 . Negative
- 4 . Maximum

Q 27 : Production per unit of any input is known as _____ product of that input. **Marks :** 1

- 1 . Total
- 2 . Marginal
- 3 . Average** (This Answer is Correct)
- 4 . Sales

Q 28 : _____ surplus is applicable for foodgrains. **Marks :** 1

- 1 . Marketed
- 2 . Marketable** (This Answer is Correct)
- 3 . Gross
- 4 . Net

Q 29 : Land reform refers to the reform of ownership of _____. **Marks :** 1

- 1 . Labour
- 2 . Capital
- 3 . Land** (This Answer is Correct)

4 . Organisation

Q 30 : The main objective of land reform is abolition of _____.

Marks : 1

- 1 . Intermediaries
- 2 . Ownership
- 3 . Workers
- 4 . Sellers

(This Answer is Correct)

Q 31 : The first cotton mill was set up in India in the state of _____.

Marks : 1

- 1 . West Bengal
- 2 . Maharastra
- 3 . Punjab
- 4 . Gujrat

(This Answer is Correct)

Q 32 : _____ industrial region of West Bengal is known as the Rurh of India.

Marks : 1

- 1 . Hoogly
- 2 . Haldia
- 3 . Durgapur
- 4 . Siliguri

(This Answer is Correct)

Q 33 : Which of the following is not a public sector enterprise?

Marks : 1

- 1 . SAIL
- 2 . BHEL
- 3 . WIPRO
- 4 . BSNL

(This Answer is Correct)

Q 34 : One departmental public sector undertaking in India is _____.

Marks : 1

- 1 . LIC
- 2 . DVC
- 3 . SAIL
- 4 . Indian Railways

(This Answer is Correct)

Q 35 : The example of corporation in the public sector is _____.

Marks : 1

- 1 . SAIL
- 2 . ECL

(This Answer is Correct)**3 .** DVC

4 . SBI

Q 36 : Money has _____ functions.**Marks :** 1

1 . Two

2 . Four (This Answer is Correct)

3 . Three

4 . Five

Q 37 : _____ is such an input which has no cost of production.**Marks :** 1

1 . Capital

2 . Labour

3 . Machines

4 . Land (This Answer is Correct)

Q 38 : Concept of human development was given by _____**Marks :** 1

1 . Marshall

2 . Samuelson

3 . Mahbub-ul-Haq (This Answer is Correct)

4 . Robbins

Q 39 : In a Partnership business the maximum number of partners is _____.**Marks :** 1

1 . Two

2 . Twenty (This Answer is Correct)

3 . Thirty

4 . Fifty

Q 40 : There are _____ indicators in HDI.**Marks :** 1**1 .** Three (This Answer is Correct)

2 . Four

3 . Five

4 . Two

Q 41 : RBI is the _____ bank of India.**Marks :** 1

1 . Commercial

(This Answer is Correct)

- 2 . Central
 - 3 . Development
 - 4 . Industrial
-

Q 42 : _____ is the important industry of Japan.

Marks : 1

- 1 . Cotton
- 2 . Electronics
- 3 . Jute
- 4 . Tea

 (This Answer is Correct)

Q 43 : Seasonal Unemployment is mainly found in ____ sector

Marks : 1

- 1 . Industry
- 2 . Agriculture
- 3 . Transport
- 4 . Service

 (This Answer is Correct)

Q 44 : In a Business Cycle there are _____ phases

Marks : 1

- 1 . Three
- 2 . Four
- 3 . Five
- 4 . Six

 (This Answer is Correct)

Q 45 : Data collected from already published sources are known as _____ data

Marks : 1

- 1 . Primary
- 2 . Secondary
- 3 . Raw
- 4 . Simple

 (This Answer is Correct)

Q 46 : Production function is called _____ relation.

Marks : 1

- 1 . Institutional
- 2 . Technological
- 3 . Psychological
- 4 . Behavioural

 (This Answer is Correct)

Q 47 : _____ crops are produced for sale in the market.

Marks : 1

(This Answer is Correct)

- 1 . Cash
 - 2 . Food
 - 3 . Kharif
 - 4 . Small
-

Q 48 : For Green Revolution _____ seeds are essential.

Marks : 1

- 1 . Used
- 2 . Old
- 3 . New
- 4 . HYV

 (This Answer is Correct)

Q 49 : The New Economic Policy was adopted in India in the year _____.

Marks : 1

- 1 . 1948
- 2 . 1956
- 3 . 1973
- 4 . 1991

 (This Answer is Correct)

Q 50 : Those industries which require huge investment for setting up are called _____ industries.

Marks : 1

- 1 . Basic
- 2 . Heavy
- 3 . Ancillary
- 4 . Large

 (This Answer is Correct)

Q 51 : _____ rate is the risk free interest rate.

Marks : 1

- 1 . Prime lending
- 2 . Repo
- 3 . Bank
- 4 . Reverse Repo

 (This Answer is Correct)

Q 52 : The Production Possibility Curve shifts outward when _____ takes place.

Marks : 1

- 1 . Demand
 - 2 . Economic growth
 - 3 . Production
 - 4 . Sales
-

 (This Answer is Correct)

Q 53 : Face value and intrinsic value are equal for _____ money.

Marks : 1

1. Mettalic
2. Paper
- 3. Standard**
4. Token

(This Answer is Correct)

Q 54 : Tragedy of Commons associated with _____

Marks : 1

1. Capitalism
2. Socialism
- 3. Common Property Resources**
4. Mixed Economy

(This Answer is Correct)

Q 55 : Which of the following is an example of common property resources

Marks : 1

1. Reserve Forest Area
2. Government Office Building
3. Factory of a Company
- 4. Common Grazing land**

(This Answer is Correct)

Q 56 : According to Marx, when an economy develops it passes through _____ stages

Marks : 1

1. Three
2. Four
- 3. Five**
4. Six

(This Answer is Correct)

Q 57 : When marginal utility is zero then total utility is _____.

Marks : 1

1. Zero
- 2. Maximum**
3. Minimum
4. Negetive

(This Answer is Correct)

Q 58 : The written agreement among the partners of a partnership organisation is called partnership _____.

Marks : 1

1. Deal
2. Agreement
3. Contract
- 4. Deed**

(This Answer is Correct)

Q 59 : Demand is the desire to purchase backed by _____

Marks : 1

- 1 . Price
- 2 . Quantity
- 3 . Quality
- 4 . Purchasing Power

(This Answer is Correct)

Q 60 : _____ good is an exeption of Law of Demand

Marks : 1

- 1 . Giffen
- 2 . Normal
- 3 . Luxury
- 4 . Necessary

(This Answer is Correct)

Q 61 : Veblen effect shows the relation between price of a commodity and its _____.

Marks : 1

- 1 . Revenue
- 2 . Sells
- 3 . Quality
- 4 . Price

(This Answer is Correct)

Q 62 : Labour supply curve is _____.

Marks : 1

- 1 . Downward sloping
- 2 . Vertical
- 3 . Horizontal
- 4 . Backward bending

(This Answer is Correct)

Q 63 : The complementary form of oligopoly market is _____.

Marks : 1

- 1 . Oligopoly
- 2 . Bilateral Monooly
- 3 . Monopsony
- 4 . Oligopsony

(This Answer is Correct)

Q 64 : _____ cost is dependent on the output level.

Marks : 1

- 1 . Fixed
- 2 . Variable
- 3 . Average
- 4 . Marginal

(This Answer is Correct)

Q 65 : Exclusion Principle is applicable in the case of ____ good **Marks : 1**

1 . Private (This Answer is Correct)

2 . Public

3 . Perishabl

4 . Services

Q 66 : ____ shows how the prices of a group of commodities change in the aggregate between two time **Marks : 1**
perioodes

1 . Inflation Rate

2 . Price Index (This Answer is Correct)

3 . Quantity Index

4 . Consumer Price Index

Q 67 : Which one in the following is direct tax? **Marks : 1**

1 . Income tax (This Answer is Correct)

2 . Sales tax

3 . Grant

4 . Gift

Q 68 : Land revenue tax is imposed by _____ Government. **Marks : 1**

1 . State Government (This Answer is Correct)

2 . Central Government

3 . Local Government

4 . Foreign Government

Q 69 : When it is possible to increase production without increase in factors, such as labour, capital etc., it is **Marks : 1**
said that ____ progress has taken place

1 . Quantitative

2 . Qualitative

3 . Technological (This Answer is Correct)

4 . None of these

Q 70 : Percapita income means National Income divided by _____ **Marks : 1**

1 . Total Working Population

2 . Total Number of Workers

3 . Total Population (This Answer is Correct)

4 . None of these

Q 71 : The loans which have finite periods of maturity are known as _____ debt.

Marks : 1

- 1 . Fixed
- 2 . Floating
- 3 . Voluntary
- 4 . Redeemable**

(This Answer is Correct)

Q 72 : Median of the scores 36,30, 56, 48, 65, 70,55 is _____.

Marks : 1

- 1 . 36
- 2 . 56
- 3 . 48
- 4 . 55**

(This Answer is Correct)

Q 73 : Among the values of a variable that value whose frequency is the highest, is called _____

Marks : 1

- 1 . Mean
- 2 . Median
- 3 . Mode**
- 4 . Range

(This Answer is Correct)

Q 74 : The columns are represented in a statistical table by _____

Marks : 1

- 1 . Caption**
- 2 . Body
- 3 . Title
- 4 . Stub

(This Answer is Correct)

Q 75 : While drawing a _____ diagram, the components are expressed as percentage of the whole.

Marks : 1

- 1 . Line
- 2 . Bar
- 3 . Pie**
- 4 . Histogram

(This Answer is Correct)

Q 76 : Marginal Product will be _____ when total product decreases

Marks : 1

- 1 . Positive
- 2 . Zero

(This Answer is Correct)

3 . Negative

4 . Maximum

Q 77 : When Average Product Increases then Marginal Product will be _____ than Average Product

Marks : 1

1 . Equal

2 . Same

3 . Less

4 . Greater

 (This Answer is Correct)

Q 78 : For land reform in West Bengal _____ programme was adopted.

Marks : 1

1 . Redistribution

2 . Operation Barga

3 . Surplus

4 . Production

 (This Answer is Correct)

Q 79 : Which of the following is not in the public sector?

Marks : 1

1 . SAIL

2 . DVC

3 . LIC

4 . TISCO

 (This Answer is Correct)

Q 80 : Which of the following is not in the private sector?

Marks : 1

1 . TISCO

2 . DVC

3 . TELCO

4 . HIND MOTORS

 (This Answer is Correct)