



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:01/07/2020

Answer key of Worksheet-15

Chapter- Economic Problems and Economic Systems

Topic- Developed Economy and its characteristics

1. Choose the correct alternative. 1x15=15
- a) Main indicator of economic development is i) gross GDP ii) **per capita income** iii) the sector from which most of the GDP is derived iv) none of these
 - b) In developed countries major part of national income is derived from i) **industrial and service sector** ii) agricultural sector iii) (i) and (ii) both iv) none of these
 - c) Canada is a n example of i) developing country ii) underdeveloped country iii) **developed country** iv) none of these
 - d) In developed countries most of the population are engaged in i) agricultural sector ii) **industries and services** iii) service sector iv) industrial sector
 - e) One of the important features of developed countries is i) **high rate of saving** ii) high rate of government expenditure iii) more inequality in distribution of income iv) none of these
 - f) Developed countries i) export agricultural products and import industrial products ii) **export industrial products and import agricultural products** iii) export and import agricultural and industrial goods in equal amount iv) none of these
 - g) Developed countries experience chronic unemployment problem i) **in downswing phase of business cycle** ii) all the time iii) in a specific time during a year iv) none of these
 - h) Improved technology is an important characteristics of i) both developed and underdeveloped countries ii) **developed countries** iii) underdeveloped countries iv) none of these
 - i) Which of the following countries is not considered to be a major developed economy? i) Germany ii) **Cyprus** iii) U.S.A iv) U.K

- j) Which one of the following type is most likely to live in a developed country?
- i) Someone who lives in a democratic country that contains some industry, but not very advanced infrastructure
 - ii) A person who does not have access to clean drinking water and food and lives in a country with no major industries
 - iii) Someone who has to walk on a dirt track to work every day and like most people in the country cannot afford basic needs
 - iv) An individual who does not need to worry about buying basic necessities and takes a high-speed train to go to work every day
- k) Infant mortality rate is very high in i) developed countries ii) both developed and underdeveloped countries iii) developing countries iv) none of these
- l) Which of the following denotes a developed economy? i) better quality of human capital ii) chronic unemployment problem is not found in the long run iii) low rate of capital formation iv) none of these
- m) Which of the following denotes a developed economy? i) Low productivity of labour and capital ii) quality of human capital is poor iii) high rate of capital formation iv) none of these
- n) Which one of the following denotes a developed economy?
- i) High population growth
 - ii) high standard of living
 - iii) low rate of savings
 - iv) none of these
- o) In 2018, a high income economy is defined by the world bank as a country with a gross national income per capita of i) US\$ 12,376 and more ii) US\$ 10,376 and more iii) US\$ 9,900 or more iv) none of these

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