



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:17/06/2020

Answer key of Worksheet-3

Chapter- Definition and subject matter of Economics

Topic- Four factors of production and their characteristics

1. Choose the correct alternative. 1x15=15
- a) Land as a factor of production means i) only agricultural land ii) **natural resources** iii) manufactured means of production iv) none of these
 - b) Land is i) **irreproducible** ii) reproducible iii) sometimes producible iv) none of these
 - c) Capital is i) naturally available factor of production ii) only imported iii) **produced means of production** iv) none of these
 - d) Capital is i) irreproducible ii) **reproducible** iii) sometimes producible iv) none of these
 - e) Depreciation is associated with i) land ii) labour iii) **capital** iv) none of these
 - f) Which of the factor of production is fixed in supply? i) **land** ii) labour ii) capital iv) none of these
 - g) An important feature of labour is i) labour can be accumulated by labourer ii) **labour can not be accumulated by labourer** iii) unused labour-power of one day can be offered another day iv) none of these
 - h) Labour means i) only physical effort ii) only mental effort iii) **both (i) and (ii)** iv) none of these
 - i) If a football player participates in a match for pleasure then it is i) **not considered as labour** ii) considered as labour iii) sometimes labour iv) none of these
 - j) Efforts of the volunteers in a programme is i) regarded as labour ii) sometimes regarded as labour iii) **not regarded as labour** iv) none of these

- k) Which one is true i) labour can be moved from one to another only when labourer can be moved ii) labour can be moved from one place to another without the labour iii) labour is indestructible iv) none of these
- l) Capital formation means i) using unused capital ii) getting additional capital iii) importing capital iv) none of these
- m) Joint stock company is one type of i) capital ii) land iii) organization iv) none of these
- n) By selling capacity to work a labour gets i) profit ii) rent iii) wage iv) none of these
- o) Building and machineries are the examples of i) organization ii) capital iii) land iv) none of these
- Aparajita Mondal