ST. LAWRENCE HIGH SCHOOL

A Jesuit Christian minority Institution

Subject: Economics   Class- XI   Date:01/07/2020

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

    ii)   US$ 9,900 or more iv) none of these

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