



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:29/06/2020

Answer key of Worksheet-13

Chapter- Economic Problems and Economic Systems

Topic- Mixed Economy – Merits and Demerits

1. Choose the correct alternative. 1x15=15
- a) In Mixed economic system we find i) private ownership of means of production ii) public ownership of means of production **iii) (i) and (ii) both** iv) none of these
- b) How many main sectors can be found in mixed economy ? i) 3 **ii) 2** iii) 4 iv) none of these
- c) In mixed economy when ownership is vested in the hand of private hands, it is known as i) public sector ii) centrally planned sector **iii) private sector** iv) none of these
- d) In a mixed economy we find i) pure private sector **ii) private sectors regulated by government** iii) private sectors without profit motive iv) none of these
- e) In a mixed economy Planning can be found in i) public sector ii) private sector **iii) (i) and (ii) both** iv) none of these
- f) In mixed economy when ownership of the means of production are vested in the hands of society, that is known as **i) public sector** ii) private sector iii) market economy iv) none of these
- g) In a mixed economy i) absolute liberty of individual cannot be obtained **ii) absolute liberty of individual can be obtained** iii) progressive extension of public sector is not possible iv) none of these
- h) One of the merits of mixed economy is i) efficient management of private sector ii) financial soundness of public sector **iii) efficient management of private sector combined with financial soundness of public sector** iv) none of these
- i) In mixed economy, government aims at **i) achieving maximum welfare** ii) regulating private sectors iii) reducing the number of private sectors iv) none of these

- j) In a mixed economy, growth depends on i) extension of public sector ii) extension of private sector **ii i) co-operation between private and public sector** iv) none of these
- k) In a mixed economy inequality in distribution of income can be removed by **i) proper measures taken by the government** ii) by extension of public sector iii) not extension of private sector iv) none of these
- l) Lack of coordination between public and private sectors leads to i) growth of the economy ii) obtain welfare of the society **iii) wastages of resources and as a result development will be hampered** iv) none of these
- m) One of the important limitations of the mixed economy is **i) private sectors controls political power** ii) private sectors do not accept restrictions imposed by government iii) private sectors cannot operate effectively iv) none of these
- n) Due to monopoly capitalists' influence i) public sector cannot work effectively ii) other private sectors cannot operate efficiently **iv) economic power gets concentrated in few hands** iv) none of these
- o) Mixed economy i) allocates resources via supply but not demand ii) allocates resources via demand not supply iii) allocates resources via demand and supply **iv) allocates resources by market forces and market intervention**

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