



ST. LAWRENCE HIGH SCHOOL



A Jesuit Christian minority Institution

Subject: Economics

Class- XI

Date:16/06/2020

Answer key of Worksheet-2

Chapter- Definition and subject matter of Economics

Topic- Two types of goods and definition of production

1. Choose the correct alternative. 1x15=15
- a) The goods which are unlimited in supply and no prices are to be paid for ,then they are called i) economic goods ii) non-economic goods **iii) free good** iv) none of these
 - b) According to the neo-classical definition , production is **i)creation of utility through exchange** ii)to change one state of matter to another state iii) producing commodities for own consumption iv) none of these
 - c) When coal is extracted from coal mines it is known as i) quantitative change ii) qualitative change **iii) spatial change** iv) none of these
 - d) When we get crops from seeds, it is known as i) qualitative change **ii) quantitative change** iii) spatial change iv) none of these
 - e) According to classical economists a service rendered by a doctor is considered as i) productive service **ii) unproductive service** iii) spatial change iv) none of these
 - f) According to neoclassical economists Services provided by house wives are i) productive services ii) **unproductive services** iii) sometimes productive services iv) none of these
 - g) Production of vegetables are considered as production when i) producer uses it for self consumption **ii) vegetables are offered for sale** iii) vegetables are given to a friend without getting anything in exchange iv) none of these
 - h) When a match is being played by a footballer without remuneration is known as i) productive activity **ii) unproductive activity** iii) sometimes productive activity not always iv) none of these
 - i) According to the modern economists any labour who creates utility is known as **i) productive labour** ii) unproductive labour iii) useful labour iv) none of these

- j) According to the classical economists any type of labour that is not used to transform any matter to another matter is known as i) **unproductive labour** ii) useful labour iii) productive labour iv) none of these
 - k) One feature of free good is i) price has to be paid for those commodities ii) no **price has to be paid for those commodities** iii) limited in supply iv) none of these
 - l) Utility means i) **power of satisfying wants** ii) exchanging goods iii) producing goods for one's own consumption iv) none of these
 - m) According to neoclassical economists production takes place when i) any activity generates utility ii) **utility is generated through exchange** iii) utility is created but goods are services are not offered for sale iv) none of these
 - n) Another important feature of production is i) ethical question is associated ii) **no ethical question is associated** iii) it deals with activity done without remuneration iv) none of these
 - o) According to classical economists services provided by a lawyer is i) **unproductive** ii) productive iii) sometimes productive iv) none of these
- Aparajiata Mondal