SAMPLE PAPER 2021 – 22

ECONOMICS (CLASS 11)

TERM 1

Time: 90 minutes Maximum Marks: 40

GENERAL INSTRUCTIONS:

1. There are a total 60 questions in this paper out of which 50 questions are to be attempted.

2. This paper is divided into three Sections:

a. Section A – Contains 24 questions. Attempt any 20 questions.

b. Section B – Contains 24 questions. Attempt any 20 questions.

c. Section C – Contains 12 questions. Attempt any 10 questions.

3. All questions carry equal marks.

4. There is no negative marking.

SECTION A

(Qno.1 to Qno.24 out of 20 questions are to be attempted)

1.Which Economist divided Economics in two branches of micro and macro on the basis of economic activity?
(a) Marshall
(b) Ricardo
(c) Ragnar Frishch
(d) None of these

2.Which of the following is studied under Micro Economics ?
(a) Individual unit
(b) Economic Aggregate
(c) National Income
(d) None of these

3.Which of the following economic activities are included in the subject-matter of Economics?
(a) Economic Activities related to Unlimited Wants
(b) Economic Activities related to Limited Resources
(c) Both (a) and (b)
(d) None of these

4.On which base structure of economic problems has been installed?
(a) Unlimited Wants
(b) Limited Resources
(c) Both (a) and (b)
(d) None of the above

5.Micros', which means 'Small' belongs to:
(a) Arabian word
(b) Greek word

(c) German word
(d) English word

6.Which of the following statement is true?
(a) Human wants are infinite
(b) Resources are limited
(c) Scarcity problem gives birth to choice .
(d) All of these

7.Which of the following is the salient feature of factors (or resources) ?
(a) These are limited as compared to wants
(b) These have alternative uses
(c) Both (a) and (b)
(d) None of the above

8.Which is a central problem of an economy ?
(a) Allocation of Resources
(b) Optimum Utilisation of Resources
(c) Economic Development
(d) All of these

9.Which of the following Is a type of economic activities ?
(a) Production
(b) Consumption
(c) Exchange and Investment
(d) All of these

10.To which factor, economic problem is basically related to:
(a) Choice
(b) Consumer's Selection
(c) Firm Selection
(d) None of these

11.Economy may be classified as:
(a) Capitalist
(b) Socialist
(c) Mixed
(d) All of these

12.Which economy has a co-existence of private and public sectors ?
(a) Capitalist
(b) Socialist
(c) Mixed
(d) None of these

13.The main objective of a socialist economy is…….
(a) Maximum production
(b) Economic freedom
(c) Earning profit
(d) Maximum public welfare

14.In which economy decisions are taken on the basis of price mechanism ?
(a) Socialist
(b) Capitalist
(c) Mixed
(d) All of these
15.The slope of a production possibility curve falls:
(a) From left to right
(b) From right to left
(c) From top to bottom
(d) From bottom to top
16.Production Possibility Curve is:
(a) Concave to the axis
(b) Convex to the axis
(c) Parallel to the axis
(d) Vertical to the axis

17.Mention the name of the curve which shows economic problem:
(a) Production Curve
(b) Demand Curve
(c) Indifference Curve
(d) Production Possibility Curve

18.Which of the following is studied under Macro Economics ?
(a) National Income
(b) Full. Employment
(c) Total Production
(d) All of these

19.Which of the following Is a branch of Micro Economics ?
(a) Product Price Determination
(b) Factor Price Determination
(c) Economic Welfare
(d) All of these

20.Which of the following is a source of production ?
(a) Land
(b) Labour
(c) Capital
(d) All of these
21.Micro Economics includes:
(a) Individual unit
(b) Small units
(c) Individual price determination
(d) All of these

22.Who was the father of Economics ?
(a) I. B. Say
(b) Malthus
(c) Adam Smith
(d) Joan Robinson

23.The word 'micro' was firstly used by:
(a) Marshall
(b) Boulding
(c) Keynes
(d) Ragnar Frish

24.Which of the following is not a factor of production ?
(a) Land
(b) Labour
(c) Money
(d) Capital

SECTION B

(Qno.25 to Qno.48 out of 20 questions are to be attempted)

25.central problem of an economy is:
(a) What to produce ?
(b) How to produce ?
(c) How to distribute produced goods ?
(d) All of these

26.Consumer behaviour is studied in:
(a) Micro Economics
(b) Income Theory
(c) Mac o Economics
(d) None of these

27.Indian economy is:
(a) Centrally planned economy
(b) Market economy
(c) Mixed economy
(d) None of these

28.What is the shape of production possibility curve:
(a) Concave to the origin
(b) Concave
(c) Straight line
(d) None of the above

29.The reason for downward shape of production possibility curve is:
(a) Increasing opportunity cost
(b) Decreasing opportunity cost
(c) Same opportunity cost
(d) Negative opportunity cost

30.The point of optimum utilization of resources lies on which side of PPC curve:
(a) Towards left
(b) Towards right
(c) Inside
(d) Upwards

31.Statistics is:
(a) Facts
(b) Presentation
(c) Numerical data
(d) None of these.

32.Name of the book by Kautilya:
(a) Economics
(b) Varta
(c) Krishna, Valmiki and Vashista
(d) None of these.
33.First step of presentation of data is:
(a) Categorisation
(b) Tabulation
(c) Both (a) and (b)
(d) None of these

34.Which law should be kept is mind while and making tables:
(a) Correct size
(b) Correct measurement of unit
(c) Correct unit
(d) All of these.
35.When is 'India's coalition done:
(a) Every first year of every decade
(b) Every first year of century
(c) Every year
(d) Every five year
36.State another name of Random Sampling:
(a) Chance sampling
(b) Drum Rotation method
(c) Lottery
(d) All of these
37.In what type of papers pictures are drawn:
(a) Graph paper

(b) White paper
(c) Any
(d) None of these
38. Match the following :

Column A	Column B
1. Negative curve	(a) Comparison of value
2. Component Ray	(b) III
3. Main part of table	(c) Extends towards Left
4. Tally mark of 3	(d) Partial errors
5. Direction error	(e) Kievor

A)a , c, b ,d , e   B) b, c ,d ,e, a   C) d ,e, a , c ,b   D) c ,d , e , a ,b

39.calculate the mean the given data set: 3,8,12,17,16,14,6,8, 16, and 10

A.11

B.12

C.13

D.15

40.Calculate the geometric Mean of 1,3,9,3

A.1

B.2

C.3

D.4

41.Find the arithmetic mean of the set of data: 6,1,5,8, and 10

a. 4
b. 5
c. 6
d. 7

42.Who gave the cardinal concept of utility?
(a) Marshall
(b) Pigou
(c) Hicks
(d) Samuelson

43.Consumer's behaviour is studied in:
(a) Micro Economics
(b) Macro Economics
(c) Income Analysis
(d) None of these

44.Which of the following statement is true ?
(a) Utility means want-satisfying power
(b) Utility is a function of intensity of desire
(c) Desire of consumption gives birth to utility
(d) All of these

45.Which is the First Law of Gossen?
(a) Law of Demand
(b) Law of Diminishing Marginal Utility
(c) Law of Equi-marginal Utility
(d) Consumer's Surplus
46.Which of the following is a characteristic of utility ?
(a) Utility is a psychological phenomenon
(b) Utility is subjective
(c) Utility is a relative concept
(d) All of these
47.How we calculate marginal utility ?
(a) $\Delta TU/\Delta Q$
(b) $\Delta MU/\Delta Q$
(c) $\Delta Q/\Delta TU$
(d) $\Delta Q/\Delta MU$

48.When TU becomes maximum, MU is:
(a) Positive
(b) Negative
(c) Zero
(d) None of these

SECTION C

(Qno.49 to Qno.60 out of 12 questions are to be attempted)
49.Which of the following is true ?
(a) TU increases till MU is positive
(b) TU is maximum when MU is equal to zero
(c) TU declines when MU is negative
(d) All of these

50.Who basically propounded the concept of Law of Equimarginal Utility ?
(a) Marshall
(b) Gossen
(c) Ricardo
(d) J. S. Mill

51.In difference curve is:
(a) Convex to the origin
(b) Concave to the origin
(c) Both (a) and (b) true
(d) All of these false

52.The ability of satisfying human want in a goods is called its:
(a) Productivity
(b) Satisfaction
(c) Utility
(d) Profitability
53.Slope of budget line or price line is:
(a) $-P_xP_y$
(b) $-P_yP_x$
(c) $+P_xP_y$
(d) $+P_yP_x$

54.Utility is related to:
(a) Usefulness
(b) Morality
(c) Satisfaction of human wants
(d) All the above

55.Utility can be measured by:
(a) Money
(b) Exchange of goods
(c) Weight of the good
(d) None of these

56.Law of Equi-marginal utility is called:
(a) Law of increasing utility
(b) Law of diminishing utility

(c) Law of substitution
(d) None of these
57.Indifference curve slopes:
(a) From right to left
(b) From left to right
(c) Both (a) and (b)
(d) None of these

58.The addition of utilities obtained from all units of a goods is called :
(a) Marginal Utility
(b) Total Utility
(c) Maximum Satisfaction
(d) Additional Utility

59.Who propounded the ordinal utility theory' ?
(a) Marshall
(b) Pigou
(c) Hicks and Allen
(d) Ricardo
60.The propounder of law of diminishing marginal utility is:
(a) Gossen
(b) Adam smith
(c) Chapman
(d) Hicks

ECONOMICS

(2021-22)

CLASS XI – syllabus

Units TERM 1 - MCQ BASED QUESTION PAPER

Total Mark's : 40 Marks   Time: 90 minutes

Part A Statistics for Economics

Introduction

Collection, Organisation and Presentation of Data

Statistical Tools and Interpretation – Arithmetic Mean, Median

and Mode

Part B Introductory Microeconomics

Introduction

Consumer's Equilibrium and Demand