

**HALF YEARLY - MODEL QUESTION PAPER 2 (FULL PORTION)****Duration 2.30 Hrs****Economics (+1)****Max. Marks : 90 Marks****PART A****I. Choose the best answers****(20 x 1 = 20)**

1. "Economics is a science" The basis of this statement is—  
a. Relation between cause and effect and inductive method for the formations of laws  
b. Use of deductive method  
c. Experiments  
d. All of the above
2. Who among the following propagated Gandhian Economic thinkings.  
a. Jawaharlal Nehru  
b. VKRV Rao  
c. JC Kumarappa  
d. A.K.Sen
3. Suppose  $D = 150 - 50P$ . Then, the slope is  
a. -5  
b. 50  
c. 5  
d. -50
4. The chief exponent of the Cardinal utility approach was  
a. J.R.Hicks  
b. R.G.D.Allen  
c. Marshall  
d. Stigler
5. The highest rate of tax under GST is \_\_\_\_\_ (as on July 1, 2017)  
a. 18%  
b. 24%  
c. 28%  
d. 32%
6. In which year the population of India crossed one billion mark ?  
a. 2000  
b. 2001  
c. 2005  
d. 1991
7. 'The Hindu Rate of Growth' coined by Raj Krishna refers to  
a. low rate of economic growth  
b. high proportion of Hindu population  
c. Stable GDP  
d. none

8. Wage is an example for \_\_\_\_\_ cost of the production.  
a. fixed                                      b. variable                                      c. marginal                                      d. opportunity
9. Profit of a firm is obtained when .....  
a.  $TR < TC$                                       b.  $TR - MC$                                       c.  $TR > TC$                                       d.  $TR = TC$
10. According to HDR (2016), India ranked ..... out of 188 countries.  
a. 130                                      b. 131                                      c. 135                                      d. 145
11. Price leadership is the attribute of .....  
a. Perfect competition      b. Monopoly                                      c. Oligopoly                                      d. Monopolistic competition
12. The command Ctrl + M is applied for  
a. Saving                                      b. Copying                                      c. getting new slide                                      d. deleting a slide
13. The main objective of nationalisation of banks was .....  
a. Private welfare      b. Social welfare      c. To earn      d. Industries monopoly
14. The Classical Theory of Rent was propounded by  
a. Ricardo                                      b. Keynes                                      c. Marshall      d. Walker
15. A scientific study of the characteristics of population is ....  
a. Topography      b. Demography      c. Geography                                      d. Philosophy
16. Goods and Services Tax is \_\_\_\_\_  
a. a multi point tax                                      b. having cascading effects  
c. like Value Added Tax                                      d. a single point tax with no cascading effects.



33. Explain the causes for Rural Backwardness.
34. Describe briefly the Innovation Theory of Profit.
35. State the relationship between AC and MC.
36. Compare productivity of any two food crops between Tamil Nadu and India.
37. The Handicrafts declined in India in British Period. Why?
38. Distinguish between microeconomics and macroeconomics.
39. What are the measures taken towards Globalization?
40. Differentiate between 'firm' and 'industry'.

### Part D

#### IV. Write all the following questions

( 7 x 5 = 35)

- 41.a. Describe the salient features of EXIM policy (2015 – 2020) (OR)
- b. What are the methods of measuring Elasticity of demand?
- 42.a. Calculate the elasticity of demand for the demand schedule by using differential calculus method  $P = 60 - 0.2Q$  where price is (i) zero, (ii) Rs.20, (iii) Rs.40 (OR)
- b. Describe the qualitative aspects of population.
- 43.a. How price and output are determined under the perfect competition? (OR)
- b. What is the difference between HDI and PQLI ?
- 44.a. If total cost =  $10+Q^3$ , find out AC, AVC, TFC, AFC when  $Q=5$ . (OR)
- b. Explain the role of SSIs in economic development?
- 45.a. 'The features of Rural Economy are peculiar'- Argue. (OR)
- b. Explain basic problems of the economy with the help of production possibility curve.
- 46.a. Describe the performance of 12th five year plan in India. (OR)
- b. Explain the internal and external economies of scale.
47. a. Elucidate the Loanable Funds Theory of Interest. (OR)
- b. Write the importance of micro economics.

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