



ASIA ENGLISH SCHOOL		1 st Term Exam September 2009-10
Secondary /Higher Secondary Section		Date :14-09-09
Asia Campus, Drive-in Road, Ahmedabad-380054		Time : 2 Hours
Std : XI com	Sub : Economics	Total Marks : 50

Roll No. _____

SECTION- A

1 To 5 are multiple choice questions. Choose the correct option and write the correct answer. Each questions carry 1 mark.

[5]

- (1) Whose economics is actual economics-policy?
[a] Robbins [b] Adam-Smith [c] Marshall [d] Kautilya
- (2) Budget line is also known as
[a] opportunity line [b] consumer line
[c] equal-satisfaction line [d] indifference line
- (3) If A and B are independent commodities, the opposite elasticity.
[a] Positive [b] Negative [c] Infinite [d] Zero
- (4) Name the scholar (Economics) who for the first time used the words Micro and Macro Economics ?
[a] Keynes [b] Ragnar Frisch [c] Marshall [d] Night
- (5) Which method is useful to know the total contributions made by the different field to the National Income ?
[a] Income [b] Production
[c] Expenditure [d] Income and Expenditure

SECTION – B

Q.6 to 10 are to be answered in one or two sentences. Each question carry 1 mark. [5]

- (6) What is a scarcity ?
- (7) Give equation of marginal utility.
- (8) Why is there inverse relationship between price and demand ?
- (9) Why is macro economic called new economics ?
- (10) What is foreign factor income ?

SECTION – C

Q.11 to 15 questions writes the answer as required. Each question carries 2 marks.

[10]

- (11) Growth of human material welfare is the aim of economics.
- (12) The income demand curve of Giffen goods is with negative slope.
- (13) Te exceptions to the law of diminishing marginal utility are only so called exceptions.
- (14) Macro economics is the gift of great depression.
- (15) What are the types of factor incomes ? Which ?

SECTION – D

Q.16 to 20 question write answer as per required. Each questions carries 3 marks.

[15]

- (16) What is Economics ? Is it an art or a science or both ? – Explain
- (17) What is utility ? Explain the relationship between total utility and marginal utility ?
- (18) Describe the geometrical method of measuring elasticity of demand.
- (19) What is macro economics ? Explain its any 3 characteristics.
- (20) Circular flow of income in closed economy with diagram.

SECTION – E

Q.21 to 23 questions is very long questions give answer as directed. Each question carries 5 marks.

[15]

- (21) What is the consumer's equilibrium ? Explain the consumer equilibrium through Indifference curve analysis.
- (22) What is demand ? Explain the law of demand with the help of a schedule and figure in detail.
- (23) What is national income ? Discuss any two methods of calculating national income.