QUATERLY EXAMINATION 2023-24

CLASS-12TH

SUBJECT – ECONOMICS

Q.1 - Choose the correct alternative – MM- 80

1. Macro economics studies – 6

(a) Individual economic unit (b) Aggregative (c) Individual unit & aggregative both (d) Buring problems

2. This is found in socialism –

(a) Trade cycle (b) Competition (c) Class struggle (d) Social ownership

3. The economy is which there is ownership of the society on the factors of production is –

(a) Cabalisms (b) Socialism (c) Mixed (d) None of these

4. Utility in economics means

(a) Want satisfying power of a commodity (b) Pleasure (c) Happiness (d) Usefulness

5. The point at which total utility is maximum , marginal utility is –

(a) Maximum (b) Equal to one (c) Zero (d) Negative

6. Law of equi-marginal utility known as –

(a) Gossers first law (b) Gossens second law (c) Gossers third law (d) None of thes

Q.2 - Fill in the blanks –

1. According to Marshall, utility can be measured with the measuring rod of ....
2. Law of equi -marginal utility is not application in case of .... Commodities.
3. Basically , utilities are of .... type.
4. Marginal utility = Total utility / ....
5. An economy is related only to .... instructions.
6. An economy is group of ....

Q.3 - State true or false -

1. A production possibility curve tells about the list of choice.
2. The spirit of private profit is the main in socialism.
3. Economics is both positives as well as normative .
4. Utility is a psychological concept.
5. Goods are perfect substitution of each other.
6. Law of equi-marginal utility exhibits consumer equilibriums.

Q.4 - Match the following -

A		B
1. Law of equi - marginal utility	-	(a) Planning authority
2. Socialism	-	(b) Gossans
3. Capitalist economy	-	(c) The process of aggregation
4. Basis of macro economics	-	(d) Utility analysis
5. Law of diminishing marginal utility	-	(e) Of the while economy
6. Marshall	-	(f) No interference state
7. Macro economic theories explain the problem	-	(g) Gossers second low

Q.5 - Answer one word/sentences -

1. The main tools of micro economics is price theory ? Who said this.
2. Which economics is related to 'What' ?
3. What is form of economy ?
4. Which curve tells about the list of choice ?

What is the nature of utility ?

What is also called as Gossen's second law ?

What is basis of indifference curve analysis ?

Q.6 Write the definition of in difference curve ?

Or

What is meant by budget line ?

Q.7 What is the law of equi-marginal utility ? 2

Or

How is the law of equi-marginal utility implemented in the field of exchange ?

Q.8 What is micro economics ? 2

Or

Write two characteristics of micro economics ?

Q.9 What is normative economic ? 2

Or

What is studies under micro economics ?

Q.10 Write definition of economics ? 2

Or

What is meant by capitalism ?

Q.11 What is meant by consumer equilibrium ?

Or

What is defination of utility ?

Q.12 - What is a production possibility frontiers ?2 2

Or

What is the market economy ?

Q.13 What is total utility ? 2

Or

What is marginal utility ?

Q.14 What is demand ? 2

Or

What is demand curve ?

Q.15 What do you mean by normal good ? 3

Or

What is the total product of an input ?

Q.16 Distinguish between microeconomics and macroeconomics ? 3

Or

What do you understand by normative economics analysis ?

Q.17 Explain price elasticity of demand ?

Or

Consider the demand curve D (P) = 10 - 3P What is the elasticity of price $\frac{5}{3}$? 3

Q.18 What do you mean by 'monotonic preferences' ?

Or

Explain why the budget line is downward sloping ? 3

Q.19 Explain the concept of short run and long run ?

Or

Why is the short run marginal cost curve 'U' shaped ? 4

Q.20 What is the supply curve of a firm in the short run ?

Or

What does the price elasticity of supply mean. How do we measure ?

Q.21 - What is the relation between market price and average revanue of a price taking firm. 4

Or

What is price line ?

Q.22 - What are the characterctics of a perfectly competitive market ? 4

Or

What is break even point ?

Q.23 - What is perfect competition ? 4

Or

What is short run cost ?