

Mar Thoma Residential school, Tiruvalla
Third Term Assessment examination 2017-18

Std:XI

ECONOMICS

Time :3 hrs
Marks:80

Answer Question 1(compulsory) from Part I and five questions from Part II

PART I (20 Marks)

Question 1.

Answer each of the following questions (i) to (x): briefly

[10×2=20]

- i) What are primary wants?
- ii) Why does an economic problem arise? Give any two reasons.
- iii) Any two features of capitalist Economy?
- iv) What do you mean by Economic Growth?
- v) Define Absolute poverty and relative poverty.
- vi) Mention any two types of unemployment found in the agriculture sector?
- vii) Discuss any two consequences of unemployment.
- viii) What do you mean by a discrete series? Explain with the help of a diagram.
- ix) Define the growth oriented definition and two of its features?
- x) Enumerate any two Characteristics of a mixed Economy.

PART II (60 Marks)

Answer any five questions.

Question 2.

a) What is a production possibility curve? With the help of a neat diagram discuss the following

i. Problem of Full and Efficient utilization of resources

ii. Problem of scarcity of resources.

[6]

b. State any six characteristics of developing economies.

[3]

c. Bring out any three differences between closed economy and open economy

[3]

Question 3.

a. How is the problem of what and how much to produce solved through **Price Mechanism** and **Socialism**.

[6]

b. What do you mean by National Income? Discuss two of its aggregates.

[3]

c. The following table shows the monthly expenditure of families in Tiruvalla. Represent the table on a histogram

[3]

Monthly expense (in thousands)	No. of Families
5-10	10
10-15	20
15-20	30
20-25	25
25-30	15
30-35	5

Question 4.

- a. Economic development has inflicted various damages to the natural resources and the environment. Give an account of the impact of the same on the following:

i. water pollution ii. air pollution iii. soil erosion. [6]

- b. What do you mean by global warming? Two ways in which Global warming affect the environment. [3]

- c. Discuss any two causes of unemployment. [3]

Question 5.

- a. Which are the three pillars of New Economic Policy of 1991. Define, Stating three arguments to support privatisation. [6]

- b. Bring out any two effects of Globalisation on Indian industry. [3]

- c. What do you mean by disinvestment policy. Briefly explain. [3]

[OR]

- a. What do you mean by demand function ? Explain any five factors that determines demand for a commodity? [6]

- b. With the help of suitable diagrams, bring out the difference between individual demand and market demand? [no need of any schedule] [3]

- c. Give any three exceptions to the law of demand with appropriate examples. [3]

Question 6.

- a. What do you mean by Vicious cycle of poverty? Draw the three cycles and explain. [6]

- b. Discuss any three causes of poverty. [3]

- c. What are the contributions of education to economic development?[any three] [3]

Question 7.

- a. What do you mean by unemployment? Give an account on Cyclical and Frictional Unemployment? [6]

- b. Give a brief account on the organised and unorganised sectors of an economy. [3]

- c. Draw a neat chart showing all the different types of unemployment. [3]

Question 8.

- a. What are three basic economic entities? Explain. [6]

- b. Define aggregate demand and aggregate supply. [3]

- c. Define and explain Inflation [3]