



DELHI PUBLIC SCHOOL NEWTOWN
SESSION 2021-22
TERM 1
MONDAY TEST

CLASS :IX
SUB : ECONOMIC APPLICATIONS

FULL MARKS : 40
DATE : 21.06.2021

General Instructions:

- All questions are compulsory.
 - The paper consists of one printed page.
 - All working including rough work must be clearly shown on the same sheet as the rest of the answers.
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Part I (10 marks)
(Answer all questions)

Question 1

- i) Give the definition of Economics as given by Sir Lionel Robbins. [2]
- ii) What do you understand by the dual role of a producer? [2]
- iii) Explain 'For whom to produce'. [2]
- iv) Draw the diagram to indicate exchange relationship between the firm sector and the household sector. [2]
- v) Define economic growth and economic development. [2]

Part II(30 marks)
(Answer all questions)

Question 2

- i) Give the definition of a consumer. Discuss the important role of a consumer in an economy. [7]
- ii) Explain the features of growth oriented definition of Economics. [8]

Question 3

- i) Define production possibility curve. Explain the following situations with the help of a production possibility curve:
 - Limited resources
 - Efficient utilization of resources
 - Improvement in technology
 - Inefficient utilization of resources[7]
- ii) Discuss the importance of the Government sector in an economy. [8]