

## **XI ECONOMICS IMPORTANT FOR 2023-24**

### **MICRO SECTION (SHORTS):**

#### **CHAPTER # 1:**

- Q.1: State the four points of Marshall's definition of Economics.
- Q.2: State the salient features of Robbins' definition of Economics.
- Q.3: Difference between Microeconomics and Macroeconomics.
- Q.4: Write the definitions of Economics as given by Adam Smith, Marshall and Robbins.

#### **CHAPTER # 2:**

- Q.5: Define production. State the relative importance of the factors of production.
- Q.6: Define production. Describe the factors of production.
- Q.7: What are the main features of entrepreneur?

#### **CHAPTER # 3:**

- Q.8: State the law of equi – Marginal Utility?
- Q.9: State the law of Diminishing Marginal Utility.
- Q.10: Write the assumptions and Exceptions of Law of Diminishing Marginal Utility.
- Q.11: Describe the relationship between (MU) and (TU) with the help of diagram.

#### **CHAPTER # 4:**

- Q.12: State expansion and contraction in quantity demanded.
- Q.13: And also explain rise and fall in demand.
- Q.14: Differentiate between "A change in demand" and "A change in quantity demanded"
- Q.15: State the law of demand with the help of schedule and graph. Mention the degrees of elasticity of demand.
- Q.16: What are the assumptions and exceptions of law of demand?
- Q.17: Define price elasticity of demand.
- Q.18: Differentiate between Arc elasticity of Demand and Point elasticity of Demand.
- Q.19: Explain Cross Elasticity of Demand.

#### **CHAPTER # 5:**

- Q.20: Distinguish between stock and supply.
- Q.21: State the law of Supply.
- Q.22: Distinguish between Demand and Supply.

#### **CHAPTER # 7:**

- Q.23: What are the advantages of large scale production?
- Q.24: Name the laws of returns and laws of cost.
- Q.25: State and briefly explain the law of increasing return.
- Q.26: Explain internal economics and external economics.

#### **CHAPTER # 8:**

- Q.27: What is meant by fixed cost and variable cost?
- Q.28: Explain relationship between average cost and marginal cost.
- Q.29: With the help of schedule draw TFC and TVC
- Q.30: Define explicit and implicit cost.

#### **CHAPTER # 9:**

- Q.31: Write the characteristics of perfect competition.
- Q.32: Explain the relationship between T.R , A.R and M.R in perfect Competition.
- Q.33: Differentiate between perfect competition and Monopoly.
- Q.34: In the imperfect competitive market, why are Average Revenue & Marginal Revenue curves negatively sloped?
- Q.35: Differentiate between Monopoly and Monopolistic Competition.

#### **CHAPTER # 10:**

- Q.36: Write the characteristics of monopoly.

## **CHAPTER # 11:**

Q.37: State the main points of criticism on the Marginal Productivity Theory.

Q.38: State the Marginal Productivity Theory.

## **MACRO SECTION (SHORTS):**

### **CHAPTER # 12:**

Q.1: How is the national income of country measured under the total production method?

Q.2: Differentiate between personal income and personal disposable income.

Q.3: Distinguish between GNP and NNP.

Q.4: Mention the difficulties in the measurement of National income.

Q.5: Differentiate between GNP and GDP.

Q.6: Explain National income at market price and national income at factor cost.

Q.7: Why National income calculated.

Q.8: Write one method of measuring the National Income.

### **CHAPTER # 13:**

Q.9: Define Money. Enlist the characteristics of good money.

Q.10: State the Quantity Theory of Money.

Q.11: State the functions of Money.

Q.12: State the main causes of Inflation.

Q.13: What is meant by the value of money? What effects does it change have on the debtor and creditor classes?

Q.14: State the difficulties of barter system.

Q.15: Explain the Kinds of Paper Money.

### **CHAPTER # 14:**

Q.16: Differentiate between public and private finance.

Q.17: Differentiate between zakat and Tax.

Q.18: Write the types of Tax.

Q.19: What are the Benefits of Zakat?

Q.20: Describe the Canons of Taxation given by Adam Smith.

Q.21: Write the main sources of Public Revenue / Federal Government Revenue.

Q.22: What are the merits of direct taxes?

Q.23: Define budget and write the types of budget?

### **CHAPTER # 15:**

Q.24: What is meant by Business Cycle? Name its phases and explain any one.

### **CHAPTER # 16:**

Q.25: Distinguish between Balance of trade and Balance of payments.

Q.26: Distinguish between International trade and domestic trade.

## **MICRO SECTION (LONG)**

Q.1: State the definition of Economics as stated by Prof. Marshall & Robbins and compare which of the two is better and why? **(OR)** Explain in detail the equilibrium of a firm under perfect completion.

Q.2: State the law of Demand and explain it with the help of schedule and diagram and also write its assumptions.

Q.3: Explain the laws of returns and laws of costs with the help of schedule and diagram.

Q.4: Compare Robbins and Marshall's definition of economics.

## **MACRO SECTION (LONG)**

Q.1: Define National Income and explain its various concepts.

Q.2: Explain the difference between Balance of Trade and Balance of Payments. How can unfavorable balance of payments be improved.

Q.3: Explain Quantity Theory of Money and write its assumptions. **(OR)** Difference between Public and private finance.

Q.4: Differentiate between Domestic Trade and International Trade. Write its advantages and disadvantages of International trade.