



Date: 4/11/24
GRADE: XI

MONTHLY TEST -01 (2024-25)
ECONOMICS

Max marks: 20
Time: 50 minutes

General Instructions:

1. There are 9 questions in the question paper. All questions are compulsory.

Qn. No		Marks allocated
1	A rational producer always aims to operate in ----- of Law of variable proportions. (a) 1 st Phase (b) 2 nd Phase (c) 3 rd Phase (d) Either 1 st Phase or 2 nd Phase	1
2	Read the following statements: Choose one of the correct alternatives given below: Assertion: Variable factors can be changed in the short run. Reason: Variable factors are not required in case of zero output. (a) Both assertion and reason are true and reason is the correct explanation of assertion. (b) Both assertion and reason are true and reason is not the correct explanation of assertion. (c) Assertion is true but reason is false (d) Assertion is false but reason is true	1
3	The total output generated by the first four units of variable input is 200 units, 350 units, 450 units and 500 units. The marginal product of the third unit of of input is (a) 50 units (b) 100 units (c) 150 units (d) 200 units	1

4	<p>Read the following statements carefully and choose the correct alternative from the following: Statement1: The distinction between short run and long run is based on calendar period. Statement 2: Factors are classified as variable and fixed factors in the short run and long run.</p> <p>(a) Both the statements are true (b) Both the statements are false (c) Statement 1 is true and Statement 2 is false (d) Statement 2 is true and Statement 1 is false</p>	1										
5	Explain the Law of supply with suitable diagrams	3										
6	Explain the factors that determine the market supply	3										
7	Differentiate between supply and stock with suitable examples	3										
8	<p>Calculate Marginal cost and Total cost from the following cost schedule of a firm whose Total Fixed costs are Rs.15</p> <table border="1" data-bbox="251 856 1224 993"> <tr> <td>units</td> <td>1</td> <td>2</td> <td>3</td> <td>4</td> </tr> <tr> <td>TVC</td> <td>10</td> <td>19</td> <td>29</td> <td>40</td> </tr> </table>	units	1	2	3	4	TVC	10	19	29	40	2 1
units	1	2	3	4								
TVC	10	19	29	40								
9	With the help of a schedule and a diagram explain the law of variable proportion	4										
THE END												