LIONS SCHOOL, MIRZAPUR
UNIT TEST – II (2020-21)

SUBJECT – ECONOMICS   M.M.- 25

CLASS – XI   TIME – 50 MIN.

General Instructions: -

1. Answer to all the questions are compulsory.
2. Marks for questions are indicated against each question.

Q.1- Marginal revenue is defined as   1
  a) revenue per unit of commodity.
  b) addition to total revenue when one more unit of the commodity is sold.
  c) increase in revenue from the scale of commodity.
  d) none of these

Q.2- Supply in the long period is   1
  a) less elastic   b) highly elastic   c) perfectly elastic d) perfectly inelastic

Q.3- In which kind of market, a firm is a price taker?   1
  a) Perfect Competition   b) Monopoly
  c) Monopolistic Competition   d) Oligopoly

Q.4- Downward movement along the supply curve indicates   1
  a) expansion of supply   b) increase in supply
  c) contraction of supply   d) decrease in supply

Q.5- What is meant by positive correlation?   1

Q.6- The price elasticity of supply of a good is 0.8. Its price rises by 50%.
  Calculate the percentage increase in its supply.   3

Q.7- Define Revenue. State the relation between marginal revenue and average
  revenue.   3

Q.8- Explain the distinction between "decrease in supply" and "contraction in
  supply". Use diagrams.   4
                                  OR
  What is supply? Explain the effect of technological progress on supply of a
  good.

Q.9- Explain "large number of buyers and sellers" feature of a perfectly
  competitive market.   4

Q.10- Calculate the Coefficient of Correlation from the following data using
  Actual mean Method: 6

X	2	4	6	8	10	12
Y	6	12	18	24	30	36