

Model Question Paper

Production-Part III

12th Standard

Economics

Reg.No. :

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I. Answer all the questions.

II. Use blue pen only.

Time : 01:00:00 Hrs

Total Marks : 110

5 x 1 = 5

Part-A

- 1) Land and labour are called _____ factors
- 2) An enquiry into the nature and causes of wealth of nations was written by _____
- 3) _____ is limited by the extent of market.
- 4) _____ is man-made physical goods used to produce other goods.
- 5) The functional relationship between inputs and output is known as _____

Part-B

5 x 3 = 15

- 6) What is land?
- 7) Division of Labour is limited by the extent of market' - Explain.
- 8) what is capital?
- 9) Differentiate capital from wealth.
- 10) Who is an entrepreneur?

Part-C

5 x 10 = 50

- 11) Using Iso-cost line, explain its role in choosing the combinations in production.
- 12) Explain the Cobbs-Douglas production function.
- 13) Explain the five kinds of internal economies of scale.
- 14) Describe the external economies of scale.
- 15) Explain the different forms of utility.

Part-D

2 x 20 = 40

- 16) What are isoquants ? Describe their characteristics?
- 17) Describe the kinds of economics of scale?

