** Pakistan School, Kingdom of Bahrain**

**HSSC Pre Board Examination, June 2021**

**Class: 11th Sec\_\_\_\_\_ Total Marks: 15**

**Subject: P. Economics Time Allowed: 20Min**

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| **7** | **0** | **5** | **8** |

**Student’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Version No:**

**NOTE: : Section A is compulsory. All parts of this section to be answered on the separately provided OMR Sheet which should be completed in the first 20 minutes and handed over to the Centre Superintendent. Deleting/overwriting is not allowed. Do not use lead pencil.**

**SECTION – A ( Marks-15 )**

1. Under monopoly slope of marginal revenue and average revenue curve is

 A) Positive B) Zero C) Negative D) Infinite

1. If price of a product changes from Rs.10 to Rs.15 & demand from 100Kg to 50Kg, the elasticity of demand will be

 A) -1 B) -1.7 C) -1.9 D) -2.1

1. Which one is included in “NNP” to get “GNP”?

Direct taxes B) Indirect taxes C) Depreciation allowance D) Subsidies

1. Which aspect of human life is studied in Economics:

 A) Political B) Moral C) Economic D) Social

1. If cross elasticity is positive, then how the two goods will be related?

Independent goods B) Unrelated goods C) Complements D) Substitutes

1. Total utility has a falling tendency when marginal utility is

A) Negative B) Positive C) Zero D) Maximum

1. Every factor of production gets reward equal to its

A) Cost B) Price C) Average revenue product D) Marginal revenue product

1. MC intersects AC, when

A) Ac is falling B) AC is rising C) AC is at its minimum D) None

1. In perfect competition number of firms is:

 A) One B) Two C) A few D) Large

1. Which statement is true

A) ATC+AVC=AFC B) ATC+MC=AFC C) ATC+AFC=AVC D) AFC+AVC=ATC

1. The necessary condition for equilibrium position of a firm is:

A) MC > MR B) MC > Price C) MC = MR D) MC = AC

1. Net foreign income is:

A) Exports - Imports B) Exports + Imports C) Income received by exports D) Income received by imports

1. Period in national income counting is:

A) One year B) Two years C) Three years D) Four years

1. Annual rate of Zakat on cash and trading goods is :

A) 2.0% B) 2.5% C) 3.0% D) 3.5%

1. Utility of an additional unit consumed is known as \_\_\_\_\_\_utility.

(a) Positive (b) Negative (c) Marginal $ $ (d) Total

** Pakistan School, Kingdom of Bahrain**

**HSSC Pre Board Examination, June 2021**

**Class:11TH Sec\_\_\_\_\_ Total Marks: 60**

**Subject: P. Economics Time Allowed: 2:40 Hrs**

**Student’s Name: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**NOTE: Section B & C comprises 1-2 pages. Answer only Nine questions from section B & Two questions from section-C on a separate sheet. Write your answers neatly and legibly.**

**SECTION – B ( Marks:36)**

**Q2. Attempt any 9 questions: (9x4=36)**

1. State the relationship between total utility and marginal utility.
2. Write definition of marginal productivity theory?
3. How Zakat brings balance between rich and poor explain.
4. Write four basic canons of taxation stated by prof Adam Smith.

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
| Quantity(Q) | 1 | 2 | 3 | 4 | 5 | 6 |
| Price(P) | 8 | 7 | 6 | 5 | 4 | 3 |
| Total Revenue(TR) | 8 | 14 | 18 | 20 | - | 18 |
| Average Revenue(AR) | 8 | 7 | - | 5 | 4 | 3 |
| Marginal Revenue(MR) | 8 | - | 4 | 2 | 0 | - |

1. Fill in the missing values.
2. State conditions of equilibrium of a firm under perfect competition in the short run.
3. What is meant by implicit cost?
4. Define law of diminishing return.
5. Economics is a social science why?
6. Write three points of difference between Zakat and tax.
7. Define cross elasticity of demand. Write down its formula.
8. Write down four points of Robbins’s definition of economics.

 **Section C ( Marks:24 )**

**Attempt any two questions. ( 2 x 12 = 24 )**

Q: Define marginal productivity theory of factor pricing.

Q: Explain the following

 GNP, GDP, NNP, NI, PI, & DPI.

Q: How national income can be measured at factor price? Explain in detail.