



GOPALAN INTERNATIONAL SCHOOL

Unit Test 1 (2022-23)

CLASS: X

SUBJECT : ECONOMICS

Duration: 1.30 hours

Max. Marks: 50

Date: 18/07/2022

General Instructions:

1. Answers to this paper must be written on paper provided separately. Please write your name and number each sheet you are writing on.
 2. The intended marks for all questions are given alongside the questions in brackets. Mention the correct number of the question and its sub-part clearly against the answer. You may attempt questions in any order.
 3. You are advised to spend 15 minutes reading the question paper.
 4. This question paper has two printed pages.
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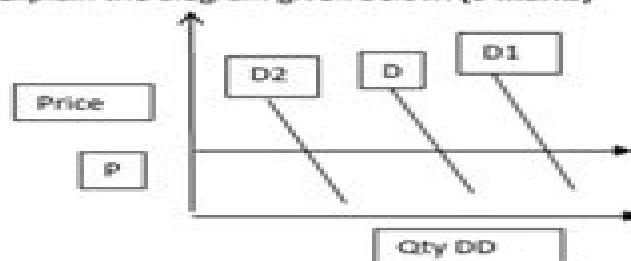
Section A

I. Answer the following questions (two points) (2*10=20)

1. State two functions of land as a factor of production.
2. Difference between stock of capital goods and capital formation using a suitable example.
3. Define the term floating capital.
4. The income earned by the entrepreneur is residual in nature. Why?
5. What do you mean by factors of production? What are the four basic factors of production?
6. Define individual demand.
7. State the law of demand.
8. What is meant by expansion of demand?
9. What causes an upward movement of demand curve?
10. Give two factors responsible for the shift of the demand curve to the right

II. Answer any three of following questions in brief. (3*10=30)

11. According to Marshall "The amount demanded increases with a fall in price and diminishes with a rise in price"
(a) Explain why the demand curve slopes downward from left to right. (5 marks)
(b) Mention the circumstances under which the law of demand does not operate. (5 marks)
12. (a) Explain the diagram given below. (5 marks)



Economics Grade10 Final Exam Question Paper1

Thirumalaisamy P.
Velavancorresponding



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Papers and Proceedings of the Annual Meeting American Economic Association,2006 **The Education Gazette of the Province of the Cape of Good Hope** Cape of Good Hope (South Africa). Education Department,1977 **The Journal of the Society of Automotive Engineers** ,1924 The Publishers Weekly ,1916 *The Education Gazette of the Province of the Cape of Good Hope* ,1977 *Journal of the Society of Automotive Engineers* ,1924 Vols 30 54 1932 46 issued in 2 separately paged sections General editorial section and a Transactions section Beginning in 1947 the Transactions section is continued as SAE quarterly transactions **The Education Gazette** Cape of Good Hope (South Africa). Education Department,1976 *The Bookseller and the Stationery Trades' Journal* ,1927 **Tests** Richard C. Sweetland,1991 Provides descriptive information on some 3 200 tests for the benefit of test evaluators and others who need to determine if a test suits their purposes Each entry includes test name and author an indication of the population for which the test is intended how the test is administered major features of the test how the test is timed and scored pricing and availability information and publisher and distributor Cross referenced and indexed eight ways Distributed by Gale Research Annotation copyrighted by Book News Inc Portland OR **Practical Home Economics** ,1929 The Sept issue contains the annual Teaching aids section *Proceedings of the ... Convocation* University of the State of New York,1894 **Catalogue of Title-entries of Books and Other Articles Entered in the Office of the Librarian of Congress, at Washington, Under the Copyright Law ... Wherein the Copyright Has Been Completed by the Deposit of Two Copies in the Office** Library of Congress. Copyright Office,1927 *University Extension Bulletin* ,1891 **Regents' Bulletin** University of the State of New York,1891 **Documents of the Senate of the State of New York** New York (State). Legislature. Senate,1895 **The Illustrated Weekly of India** ,1969 **The National Engineer** ,1924 Vols 34 contain official N A P E directory **Western Engineering** ,1918

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