



GOVERNMENT DEGREE COLLEGE, RAJAMPETA
(Affiliated to yogi vemana university, Kadapa)
(Re-accredited by NAAC with "B" Grade in cycle - II)
Rajampet-516115



DEPARTMENT OF ECONOMICS

QUIZZ PROGRAMME

V. MALATHI

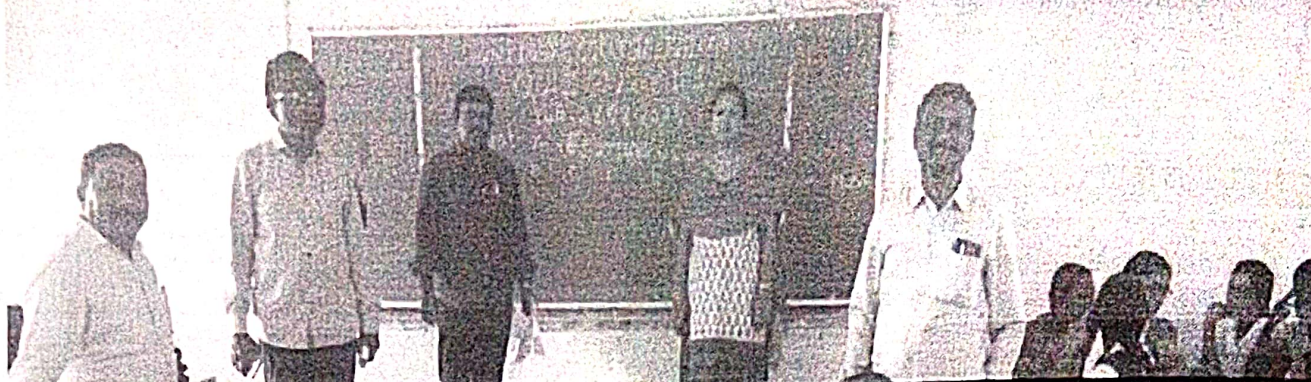
LECTURER IN ECNOMICS

Govt. Degree College, Rajampeta

Department of Economics

Academic year: 2023 - 2024

1. Name of the Activity	QUIZ
2. Name of the Lecturer	V. Malathi
3. Date	28-08-2023
4. Number of students participated	30
5. Number of faculty involved	4
6. Aim & Objectives: 1. To discuss the economic related questions 2.To explain to the students the importance and uniqueness economy 3.Remedies for increasing their knowledge 4.Lecturer taken actions to meet the challenges in orientation of thinking knowledge	



55J2+8MC, Rajampet, Andhra Pradesh 516115, India

Latitude

14.180276091210544°

Longitude

79.15146164596081°

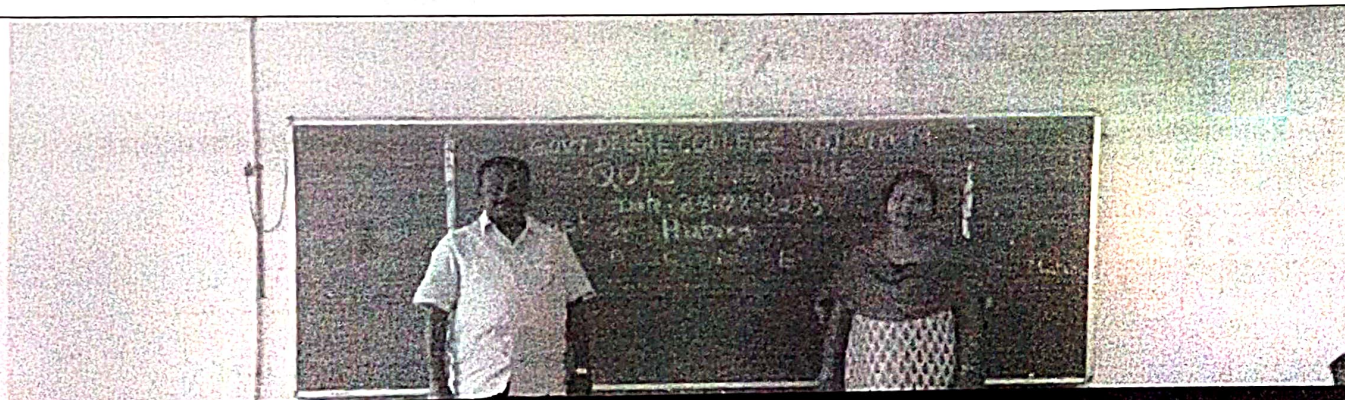
Local 03:13:22 PM

GMT 09:43:22 AM

Altitude 143 m

Monday, 28.08.2023

with caption



55J2+8MC, Rajampet, Andhra Pradesh 516115, India

Latitude

14.180276091210544°

Longitude

79.15146164596081°

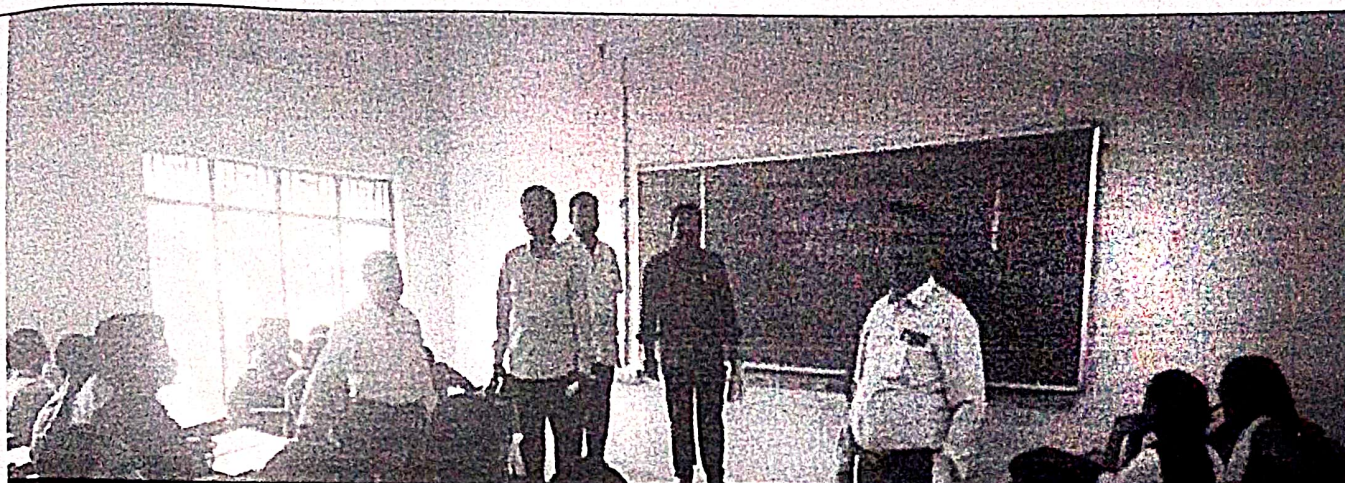
Local 03:12:54 PM

GMT 09:42:54 AM

Altitude 143 m

Monday, 28.08.2023

Photo with caption



55J2+8MC, Rajampet, Andhra Pradesh 516115, India

Latitude

14.180276091210544°

Longitude

79.15146164596081°

Local 03:13:30 PM

GMT 09:43:30 AM

Altitude 143 m

Monday, 28.08.2023

Signature of the Department in Charge:

Quiz

The fundamental concept of Economics about resources is that the resources are:

A) scarce

consider a world without scarcity of resources then what would be the consequences?

A) All of the above

who is considered the founder of microeconomics?

A) Adam Smith

who is considered the founder of modern of macroeconomics?

A) John Keynes.

when analyzing the impact of a variable on the economic system, the other things

1) must be kept constant

Inputs are combined with technology to produce outputs the fundamental inputs (also called factors of production) are

1) land, labor, and capital

goods produced to produce yet other goods is called

- A) final goods B) capital C) investment D) resources

Ans. B) capital

which economics term is used to represent inequality in income distribution?

- A) GDP B) GNP C) Gini D) HDI

Ans: Gini

The value of the good or service forgone by choosing another investment is called:

- A) opportunity cost B) purchasing power parity
C) disposable income D) consumer price index

Ans: opportunity cost

The central role of markets is to determine the:

- A) quality of goods B) quantity of goods C) level of income.
D) price of goods

Ans price of goods

The branch of economics concerned with overall performance of the economy is known as:

- A) Microeconomics B) Macroeconomics C) Econometrics
D) Keynesian Economics

Ans:- Macroeconomics

the branch of economics concerned with overall performance of the economy is known as

- A) Microeconomics B) Macroeconomics C) Econometrics
- D) Keynesian Economics

Ans:- Econometrics

the branch of economics concerned with the behavior of markets, firms, and households is known as.

- A) Microeconomics B) Macroeconomics C) Econometrics
- D) Bayesian Economics

Ans:- Econometrics Microeconomics

An economy is producing efficiently when no individual's economic welfare can be improved unless.

- A) supply is increased B) demand is increased
- C) Econ someone else is improved D) someone else is made worse off

Ans someone else is made worse off

Taxes are used to discourage — of a commodity

- A) consumption B) production
- C) saving D) inflation

Ans consumption

subsidies are used to encourage — of a commodity?

- A) consumption B) Production C) saving
- D) inflation

Ans production

which from the following economic resources cannot be converted into commodity?

- Ans A) Land B) Labour C) capital

D) All of these can be converted into commodity

Ans Labour

which from the following are features of a modern economy?

- A) specialization B) Division of Labour
- C) financial markets D) All of the above

Ans All of the above

when no firm or consumer is large enough to affect the market price, the market is assumed to have

- A) Perfect competition
- B) imperfect competition
- C) No competition
- D) none of these

Ans Perfect competition

which from the following are the results of imperfect competition in the markets?

A) Monopolies B) Externalities C) Public goods

D) All of the above

Ans All of the above

when one event occurred before event the fallacy in economic reasoning that the first event caused the second event is called

A) the post hoc fallacy B) failure to hold other things constant C) the fallacy of composition

D) normative fallacy

Ans the post hoc fallacy

when we assume that what is true for the part is also true for the whole we are committing

A) the post hoc fallacy

B) failure to hold other things constant

C) the fallacy of composition

D) normative fallacy

Ans the fallacy of composition.

the three fundamental economic problems every human society must confront and resolve are

A Group	<u>B</u> Group	<u>C</u> Group	<u>D</u> Group
	1	0	0
2		2	0
3	2		2
	1	1	
0	—	—	—
		3	2
—	4		
total 5			

group winner

Madhu latha

Hemanth kumar

laxmi devi

Babu

Harshini

Sruvathi

1) M. Lakshmi devi

2) M. Madhukatha

3) K. Nandini

4) K. Sarala

5) R. Suresh

6) Ballu

7) M. Hemant Kumar

8) N. Kavya

9) C. V. L. Keerthi

10) S. Sasi Kala

11) M. Mery

12) A. Savanthi

13) U. Anand

14) Hari

15)

16) U. Aravind

17) G. Bhavaneswari

18)