

CLASS – 11TH
COMMERCE
ECONOMICS

1. Which of the following statements is true about the collection of data?

- a) The usage of information helps to save both time and money
- b) The usage of primary data helps to save both time and money
- c) The usage of secondary data helps to save both time and money
- d) The usage of data helps to save both time and money

2. A ____ is a party that manufactures goods or services and sells them in the market to generate an income.

- a) Consumer
- b) Producer
- c) Investor
- d) None of the above

3. Which of the following is a part of microeconomics?

- a) Factor pricing
- b) National income
- c) Both a and b are correct
- d) Both a and b are incorrect

4. Which of the following is true, according to Robbins?

- a) Means are undefined
- b) Means are scarce
- c) Means are unlimited
- d) All of the above

5. Which of the following economists gave the statement 'Supply creates its own demand'?

- a) Jean-Baptiste Say
- b) James Madison
- c) Thomas Jefferson
- d) None of the above

ACCOUNTANCY

6. Bookkeeping is ____.

- a) An art
- b) A science
- c) Both an art as well as science

d) None of these

7. The amount drawn by a businessman for his personal use is ____.

- a) Capital
- b) Drawing
- c) Expenditure
- d) Loss

8. The process of recording a business transaction in the journal is called .

- a) Costing
- b) Posting
- c) Balancing
- d) Journalising

9. If the two sides of the trial balance do not tally, which account is opened?

- a) Suspense account
- b) Personal account
- c) Real account
- d) None of the above

10. Every fixed asset loses its value due to use or other reasons. This decline in the value of assets is known as ____.

- a) Provisions
- b) Depreciation
- c) Devaluation
- d) Amortisation

BUSINESS-STUDIES

11. Business risk is not likely to arise due to.

- a) Changes in government policy
- b) Good management
- c) Employee dishonesty
- d) Power failure

12. In a cooperative society, the Principle followed is.

- a) One share, one vote
- b) One man, one vote
- c) No vote
- d) Multiple votes

13. The simplest form of business ownership is a.

- a) Proprietorship
- b) Partnership
- c) Corporation
- d) Cooperative

14. A government company is any company in which the paid-up capital held by the government is not less than .

- a) 49 percent b) 51 percent
- c) 50 percent d) 25 percent

15. Which of the following is not a function of insurance?

- a) Risk sharing
- b) Assist in capital formation
- c) Lending of funds
- d) None of the above

ANSWER KEYS

- 1 – (C)
- 2 – (B)
- 3 – (A)
- 4 – (B)
- 5 – (A)
- 6 – (C)
- 7 – (B)
- 8 – (D)
- 9 – (A)
- 10 – (B)
- 11 – (B)
- 12 – (B)
- 13 – (A)
- 14 – (B)
- 15 – (C)