

QB365 Question Bank Software Study Materials

Distribution Analysis 50 Important 1 Marks Questions With Answers (Book Back and Creative)

11th Standard

Economics

Total Marks : 50

Multiple Choice Question

50 x 1 = 50

- 1) In Economics, distribution of income is among the
(a) factors of production (b) Individual (c) firms (d) traders
- 2) Theory of distribution is popularly known as,
(a) Theory of product-pricing **(b) Theory of factor-pricing** (c) Theory of wages (d) Theory of interest
- 3) Rent is the reward for the use of
(a) Capital (b) Labour **(c) Land** (d) Organization
- 4) The concept of 'Quasi-Rent' is associated with
(a) Ricardo (b) Keynes (c) Walker **(d) Marshall**
- 5) The Classical Theory of Rent was propounded by
(a) Ricardo (b) Keynes (c) Marshall (d) Walker
- 6) 'Original and indestructible power of the soil' is the term used by
(a) J.S.Mill (b) Walker (c) Clark **(d) Ricardo**
- 7) The reward for labour is
(a) rent **(b) wage** (c) profit (d) interest
- 8) Money wages are also known as
(a) real wages **(b) nominal wages** (c) original wages (d) transfer wages
- 9) Residual Claimant Theory is propounded by
(a) Keynes **(b) Walker** (c) Hawley (d) Knight
- 10) The reward given for the use of capital
(a) rent (b) wage **(c) interest** (d) profit
- 11) Keynesian Theory of interest is popularly known as
(a) Abstinence Theory **(b) Liquidity Preference Theory** (c) Loanable Funds Theory (d) Agio Theory
- 12) According to the Loanable Funds Theory, supply of loanable funds is equal to
(a) S + BC + DH + DI (b) I + DS + DH + BM (c) S + DS + BM + DI (d) S + BM + DH + DS
- 13) The concept of meeting unexpected expenditure according to Keynes is
(a) Transaction motive **(b) Precautionary motive** (c) Speculative motive (d) Personal motive
- 14) The distribution of income or wealth of a country among the individuals are
(a) Functional distribution **(b) Personal distribution** (c) Goods distribution (d) Services distribution
- 15) Profit is the reward for

- (a) Land (b) **Organization** (c) Capital (d) Labour
- 16) Innovation Theory of profit was given by
 (a) Hawley (b) **Schumpeter** (c) Keynes (d) Knight
- 17) Quasi-rent arises in
 (a) **Man-made appliances** (b) Homemade items (c) Imported items (d) None of these
- 18) "Wages as a sum of money are paid under contract by an employer to a worker for services rendered" - Who said this?
 (a) **Benham** (b) Marshall (c) Walker (d) J.S.Mill
- 19) Abstinence Theory of Interest was propounded by
 (a) Alfred Marshall (b) **N.W. Senior** (c) Bohm-Bawerk (d) Knut Wicksell
- 20) Loanable Funds Theory of Interest is called as
 (a) Classical Theory (b) Modern Theory (c) Traditional Theory (d) **Neo-Classical Theory**
- 21) $VMP =$ _____.
 (a) $MPP + Price$ (b) **$MPP \times Price$** (c) $MPP + Price$ (d) $MPP - Price$
- 22) Economists like Joan Robinson and Boulding have contributed their ideas for the determination of rent, which is known as _____.
 (a) Ricardo theory of rent (b) Quasi - Rent (c) **Modern theory of Rent** (d) All of these
- 23) The wage fund theory was first propounded by Adam Smith, but the credit goes to _____.
 (a) Alfred Marshall (b) J.B. Say (c) **J.S. Mill** (d) David Ricardo
- 24) The Agio theory of interest was propounded by John Rae. But credit goes to _____.
 (a) **Bohm Bawerk** (b) Benham (c) Walker (d) Knut Wickseel
- 25) The Agio theory of interest was propounded by John Rae in _____.
 (a) 1875 (b) 1873 (c) **1834** (d) 1843
- 26) Who propound the liquidity preference theory of interest _____.
 (a) Alfred Marshall (b) J.S. Mill (c) Joan Robinson (d) **J.M. Keynes**
- 27) How many kinds of wages.
 (a) **Four** (b) Three (c) Five (d) Two
- 28) Land differs in _____.
 (a) **fertility** (b) soil (c) man-made appliance (d) none
- 29) Ricardian theory of rent assumes _____.
 (a) imperfect competition (b) **perfect competition** (c) pure competition (d) all the above
- 30) Who was restated Subsistence Theory of Wages.
 (a) **Ricardo** (b) Joan Robinson (c) J.S. Mill (d) Alfred Marshall
- 31) _____ is the price paid for the use of capital in any market.
 (a) Profit (b) **Interest** (c) Rent (d) Wage
- 32) Who was propounded Agio-Theory of Interest.

- (a) N.W. Senior **(b) John Rae** (c) Marshall (d) Wick Sell
- 33) _____ not providing sufficient funds for depreciation of equipment.
- (a) Disharding **(b) Disinvestment** (c) Bank credit (d) Savings
- 34) Entrepreneur is rewarded for his services in the form of _____.
- (a) Interest (b) Wage **(c) Profit** (d) Rent
- 35) Standard of living determines_____.
- (a) Wages** (b) Interest (c) Income (d) All of these
- 36) Profits are the reward for_____.
- (a) land (b) capital (c) labour **(d) organisation**
- 37) _____referred by 'rent' to the payment made for the use of agricultural land.
- (a) Marshall (b) Malthus **(c) Ricardo** (d) Robbins
- 38) In the_____ theory of rent, the term rent refers to "payments made for factors of production which are imperfectly elastic supply".
- (a) Ricardian (b) Quasi-rent **(c) Modern** (d) Classical
- 39) In the_____ view, the supply of factor is inelastic in relation to demand for it rent arise.
- (a) Classical (b) Neo-classical **(c) Modern** (d) Marshall's
- 40) _____given the Wage theory of profits.
- (a) Taussig** (b) Walker (c) Clark (d) Schumpeter
- 41) Who quoted "Interest is the price paid for the use of capital in any market"?
- (a) Meyers (b) Keynes **(c) Marshall** (d) Adam Smith
- 42) Gross profit - Implicit costs =
- (a) wage **(b) net profit** (c) super normal profit (d) gross profit
- 43) Who propounded marginal productivity theory of distribution?
- (a) Clark (b) Wicksteed (c) Walras **(d) all**
- 44) Identify the odd one
- (a) Wicksell **(b) Senior** (c) Ohlin (d) Viner
- 45) Identify the odd one
- (a) American economist - F.A.Walkar (b) Swedish economist - Gunnar Myrdal **(c) French economist - Keynes**
(d) Austrian economist - Bohm Bawerk
- 46) Who wrote the book "General theory of Employment, inteiest, money?"
- (a) Walkar **(b) Keynes** (c) Adam Smith (d) Marshall
- 47) Who gave the time preference theory?
- (a) John Rae (b) Senior (c) Bohm Bawerk **(d) Irving Fisher**
- 48) What is the residual left with the entrepreneur after deducting the remuneration for self owned factors?
- (a) normal profit (b) super normal profit **(c) net profit** (d) gross profit
- 49) What is got over & above the normal profit?

(a) normal profit **(b) super normal profit** (c) net profit (d) gross profit

50) What is the reward for post poning one's present satisfaction?

(a) rent (b) wage **(c) interest** (d) profit