

## CHAPTER-7 | Factors of Production

### QUIZ PART-01

1. Production means:

- A. Selling
- B. Making
- C. Buying
- D. Transport (B)

*Explanation:* It is making goods.

2. Inputs are called:

- A. Goods
- B. Services
- C. Factors
- D. Markets (C)

*Explanation:* Inputs are factors.

3. Not a factor:

- A. Land
- B. Labour
- C. Capital
- D. Marketing (D)

*Explanation:* It is not a basic factor.

4. Business does:

- A. Goods only
- B. Services only
- C. Both
- D. None (C)

*Explanation:* It does both.

5. Business combines:

- A. Festivals
- B. Inputs
- C. Weather
- D. Elections (B)

*Explanation:* It uses inputs.

6. Workers =

- A. Land
- B. Labour
- C. Capital
- D. Idea (B)

*Explanation:* Labour is human work.

7. Machines =

- A. Land
- B. Labour
- C. Capital
- D. Skill (C)

*Explanation:* Capital includes tools.

8. Entrepreneur:

- A. Works only
- B. Organises
- C. Sells only
- D. Buys only (B)

*Explanation:* Organises production.

9. Technology:

- A. Slows
- B. Improves
- C. Stops
- D. Reduces (B)

*Explanation:* It increases efficiency.

10. Technology uses:

- A. More inputs
- B. Same/fewer inputs
- C. No inputs
- D. Only labour (B)

*Explanation:* It saves inputs.