

**12TH STANDARD QUESTION BANK
HIGHER SECONDARY ECONOMICS – SECOND YEAR**

Dear students,

I have prepared the “QUESTION BANK” with the main goal to make students well trained for 90 marks exam pattern for Board Exam and to score more marks without exam fear.

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Advantages of the QUESTION BANK are as follows

- Test the knowledge and performance of students by 90 marks test
- Having exam pattern question papers makes study more comfortable
- Helps in time management thereby increasing your confidence

Advisory note :

- Practice more 90 marks question paper to Score more.
- Keep faith in yourself and work hard to attain success.
- Remember 3 D’s = Discipline, Dedication and Determination.

WISHING YOU ALL THE VERY BEST FOR YOUR FUTURE ENDEAVOURS

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CENTUM MODEL QUESTION PAPER 1**Reduced Syllabus - Interior questions****Marks – 90****Duration – 3hrs****PART - I****I. Choose the correct answer :****20 x 1 = 20**

1. "Macro economics is very much about tying together facts and theories" is said by
A. Dorn Busch B. Fischer C. Startz D. All the above
2. Which ideology is also termed as external capitalism ?
A. Globalism B. Socialism C. Classicism D. Neo classicism
3. The concept of national income is an indispensable for tackling the great issues is said by _____
A. Samuelson B. Robbins C. Adam Smith D. Alfred Marshall
4. What type of unemployment exist in India urban areas ?
A. Frictional B. Structural C. Open D. All the above
5. JB Say was influenced by the writing of _____
A. Adam Smith B. Alfred Marshall C. Robbins D. A. C. Pigou
6. India is the _____ country to accept their unique currency symbol
A. 4 B. 5 C. 6 D. 7
7. Inflation is taxation without legislation who said this ?
A. Milton Friedman B. JM Keynes C. Crowther D. Walker
8. Each bank note has its amount written in front and back
A. 1 and 16 B. 2 and 14 C. 2 and 15 D. 1 and 15
9. Economics are linked internationally through trade in goods and through financial markets - is said by
A. Dornbusch B. Fischer C. Startz D. All the above
10. Inflation and exchange rate _____ related
A. Inverse B. Direct C. Positive D. None
11. The Republic of Nauru join IMF is not related with
A. Atlantic Ocean B. Tiny Island C. 189 Member D. World Bank
12. India has not an executive director in the board of directors of
A. IBRD B. IFC C. IDA D. ICSID
13. Public finance is an investigation into the nature and principles of the state revenue and

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expenditure is said by _____

- A. Adam Smith B. Dalton C. J. M. Keynes D. Alfred Marshall

14. Functions of the Finance commission speaks out in article _____

- A. 275 (1) B. 280 C. 280(3) D. 269

15. Division of process of the state list consist of _____ subjects

- A. 100 B. 52 C. 50 D. 61

16. Which is not related to non-conventional fuels ?

- A. Biogas B. CNG C. Petrol D. LPG

17. Who suggested the strategy of balanced growth ?

- A. Nurkse B. JB Say C. Dalton D. Robbins

18. Who is the present vice-chairman of NITI Aayog ?

- A. Dr. Rajiv Kumar B. Arvind Panagariya
C. D. Udaya Kumar D. Dr. G.R. Chinttala

19. Which one of the key concept of welfare economics?

- A. Induced investment B. Defensive investment
C. Autonomous investment D. All the above

20. Father of statistics in the world is _____

- A. Karl Pearson B. Boddington C. Ronald Fisher D. Croxton

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Define globalisation
22. Difference between real and nominal income
23. What is Say's Law of market ?
24. What are the factors depend on MEI ?
25. Define trade cycle
26. Define forex
27. Why did India became "Sectoral dialogue partner" of ASEAN ?
28. What is cascading effect ?
29. What is planning from below ?

30. Explain banking ombudsman scheme.

PART - III

III. Answer any 7 questions. 40th Question is compulsory.**7x3 = 21**

31. Explain three model of circular flow of income.
32. What refers to net factor income from abroad (R-P) ?
33. What is Ex-ante and Ex-post in Say's law ?
34. Why autonomous investment more important in economic activities
35. Explain primary deposit
36. Explain components of BOPs
37. What are the major functions of WTO ?
38. What are remedial measures to control land pollution?
39. What is local finance and sources of revenue for the Village Panchayats ?

40. Write any three characteristics of statistics.**PART - IV****IV. Answer all the questions in a page.****7x5 = 35**

41. A) What is circular flow of income ? Briefly explain four sector model.
(or) B) What is mixedism ? Write merits of Mixedism.
42. A) Discuss the product method estimate of national income of a country
(or) B) Define multiplier. Write the assumptions of multiplier.
43. A) What is demonetisation in India and write its objectives. (or) B) Write important advantage of FDI
44. A) Bring out the function of IMF (or) B) Bring out the function of modern state
45. A) What is non tax revenue ? Write any five sources of non-tax revenue.
(or) B) What is GST explain the nature and advantage of GST
46. A) What is the meaning of pollution and explain the cause of air-pollution any five
(or) B) Write causes and remedial measures to control noise pollution
47. A) Explain the vicious circle of poverty and effects of demand and supply side (or) B)
What is statistics ? Explain evolution of statistics in India

CENTUM MODEL QUESTION-2
Reduced Syllabus - Interior questions

Marks – 90

Duration – 3 hrs

PART - I

I. Choose the correct answer :

20 x 1 = 20

1. In a two sector economy circular flow of income inner circle represent _____
A. real flow B. monetary flow C. Surplus D. saving flow
2. GDP by the sum of spending factors income or output expenditure _____
A. aggregate demand B. aggregate supply C. aggregate saving D. aggregate interest
3. Which type of unemployment is voluntary unemployment ?
A. cyclical B. seasonal C. frictional D. disguised
4. Labour saving devices are responsible for _____ employment
A. structural B. educated C. fictional D. technical
5. The theory of multiplier and the theory of accelerator are the two sides
A. theory of fluctuation B. theory of value C. both side in operation D. all the above
6. Which one is not related to induced investment ?
A. profit motive B. Inelastic C. positive D. planned
7. RBI supply of money which is more liquidity ?
A. M4 B. M1 C. M2 D. M3
8. The Indian currency new symbol which one is not related _____
A. D. Udaya Kumar's B. Devanagari Ra and Roman R
C. With the stem D. Use on 15th July 2010
9. Commercial Banks are the institution that make short-term loans to business and in the process of creating money is said by ?
A. Milton Friedman B. JM Keynes C. Culbertson D. Dornbusch
10. Sub-prime lending is also grant loans
A. Clone B. alone C. High-income D. all the above
11. Which one of the principal item not shown on credit side ?
A. transfer receipt B. official purchase of reserve assets
C. form of gift D. foreign direct investment
12. Foreign portfolio investment is a part of BOP
A. current-account B. The official settlement account

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C. saving account

D. capital account

13. India is number of the five constituents the World Bank group

A. 4

B. 3

C. 2

D. 1

14. The BRICS are the home to _____ % of world population

A. 53

B. 60

C. 21

D. 43

15. State in the legislative assembly under article

A. 112

B. 116

C. 269

D. 202

16. Tax levied and collected by the union but assigned to the state article

A. 269

B. 268

C. 270

D. 272

17. Every day about _____ % of word children breath polluted air

A. 83

B. 73

C. 93

D. 63

18. To restructure the planning process into model

A. planning from above

B. indicative

C. bottom-up

D. medium-term

19. Our plans are our instruction who said this ?

A. Stalin

B. Adam Smith

C. Karl Marx

D. Simon Kuznets

20. Who is called as founder of modern statistics in India ?

A. PC Mahalanobis

B. MN Roy

C. SN Agarwal

D. NK Singh

PART - II

II. Answer any 7 questions. 30th Question is compulsory.**7x2 = 14**

21. Give the meaning of macroeconomics

22. Give the meaning of national income

23. Define Lerner full employment

24. Write the meaning of investment

25. What is the taxflation ?

26. What is the function of BCSBI ?

27. State the meaning of foreign exchange

28. What is the purpose of SAF and ESAF ?

29. State the meaning of tax revenue

30. Definition of planning

PART - III

III. Answer any 7 questions. 40th Question is compulsory.**7x3 = 21**

31. Write any three features of socialism
32. What is determined effective demand
33. Write assumption of accelerator
34. Difference between NEFT and RTGS
35. Explain foreign portfolio investment (FPI)
36. Write functions of SAARC
37. Write the function of village Panchayat
38. What are the remedial measures to control air-pollution ?
39. Difference between centralised and decentralised planning
40. Write term and definition of statistics

PART - IV

IV. Answer all the questions in a page.**7x5 = 35**

41. A) What is capitalism ? Explain the demerits of capitalism (or) B) What shows circular flow of income ? Explain flow of income in at three sector economy
42. A) What is GDP ? By sum of spending factor income or output (or) B) Explain outlay method of estimating the national income of a country
43. A) What is Say's Law of market ? Write assumption of Say's law of market (or) B) Define multiplier. Write uses of multiplier ?
44. A) What is supply of money ? Meaning and supply of money (or) B) Industrial credit and investment Corporation of India ICICI Explain it set up functions and features
45. A) What is exchange rate ? Write any five factors determine exchange rate (or) B) Bring out the functions of ASEAN
46. A) Bring out the functions of BRICS (or) B) Write the objectives of fiscal policy any five
47. A) Define water pollution, causes of water pollution ? (Any five) (or) B) What is NITI Aayog. Explain seven pillars of effective governance

PUBLIC MODEL EXAM - 1 - 2022**Marks – 90****Duration – 3hrs****PART - I****I. Choose the correct answer :****20x1=20**

1. Who coined the word “macro” ?

- A. Adam Smith B. JM Keynes C. Ragnar Frisch D. Karl Marx

2. GNP = _____ + Net factor income from abroad

- A. NNP B. NDP C. GDP D. Personal Income

3. The value of national income adjusted for inflation is called _____

- A. Inflation rate B. Disposable income C. NNP D. real national income

4. The components of aggregate demand is _____

- A. Personal demand B. Government Expenditure C. only export D. Only import

5. The multiplier is calculated on _____

- A. $1/(1-MPC)$ B. $1/MPS$ C. $1/MPC$ D. A and B

6. According to Keynes investment is a function of the MEC and _____

- A. demand B. supply C. Income D. rate of interest

7. _____ Inflation is no way dangerous to the country

- A. walking B. Running C. creeping D. galloping

8. The functions of commercial bank are broadly classified into _____

- A. primary function B. secondary function C. other function D. A,B and C

9. Bank rate means _____

- A. rediscounting of first class securities B. Interest rate
C. exchange rate D. growth rate

10. International trade differs from domestic trade because of _____

- A. trade restriction B. Immobility of factors
C. Different Government policy D. all the above

11. The other name for special drawing rights is called as _____

- A. paper gold B. Quotas C. volume export restrictions D. none of the above

12. Which of the following canons of taxation was not listed by Adam Smith ?

- A. Canon of equity B. Cannon of certainty
C. Canon of convenience D. cannon of simplicity

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13. The major contribution of carbon mono - oxide is _____
A. auto mobile B. industry process C. stationary fuel combustion D. None
14. MN Roy was associated with _____
A. Congress plan B. people plan C. Bombay plan D. None
15. The word statistics is used in _____
A. singular B. Plural C. singular and plural D. none of the above
16. When goods remained unsold and workers unemployed who offered this explanation ?
A. Milton Friedman B. Startz C. JM Keynes D. Fisher
17. According to _____ if income increases consumption will also increase but less than the increase in income
A. JM Keynes B. Milton Friedman C. Culbertson D. Robertson
18. Which of the following is the most liquidity measure of money supply in India ?
A. M4 B. M2 C. M1 D. M3
19. Which one is not related to degree of correlation relating to trade ?
A. interest-rate B. inflation C. debt ratio D. exchange rate
20. Who is the founder of modern Statistics in India ?
A. PC Mahalanobis B. MN Roy C. Sir M Vishveshwarya D. SN Agarwal

PART - II

II. Answer any 7 questions. 30th Question is compulsory.**7x2 = 14**

21. Define GDP deflator.
22. Give reasons for labour retrenchment at present situation.
23. What is consumption function?
24. Define inflation.
25. What is credit creation ?
26. Write the meaning of special drawing rights.
27. Differentiate tax and fee.
28. Define economic planning.
29. What is statistics ?
30. Define globalisation.

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. State the importance of macroeconomics.
32. Write a short note on expenditure method.
33. Explain about aggregate supply will help a diagram.
34. What are the determinants of money supply.
35. Bring out the methods of credit control.
36. What are import quotas ?
37. State briefly the functions of SAARC
38. Point out any three difference between direct and indirect tax
39. What are the functions of NITI Aayog.
40. **Write the technical attributes of the consumption function.**

PART - IV

IV. Answer all the questions in a page.

7x5 = 35

41. A) Compare the features among capitalism, secularism and mixedism (or) B) Write NITI Aayog is based on seven pillars of effective governance

A) Write income method of estimating national income of the country. (or) B) Bring out the functions of World Bank

A) Critically explain Say's law of market (or) B) Bring out their components of balance of payment account.

44. A) What are the difference between MEC and MEI (or) B) Explain the scope of Public finance

45. A) Explain the functions of money. (or) B) Explain importance of sustainable development and its goals.

46. A) Describe different types of planning (or) B) Write effect and remedial measures to control noise pollution.

47. A) Describe the functions of Reserve Bank of India (or) B) Write the functions of SAARC

PUBLIC MODEL EXAM - 2 - Reduced Syllabus**Marks – 90****Duration – 3 hrs****PART - I****I. Choose the correct answer :****20x1=20**

1. Who is referred as father of capitalism ?

- A. Adam Smith B. Karl Marx C. Thackeray D. JM Keynes

2. Tertiary sector is also called as _____ sector.

- A. service B. income C. industrial D. production

3. Keynes attributes unemployment _____

- A. lack of effective supply B. lack of effective demand C. lack of both D. none

4. In the open economy import _____ the value of multiplier

- A. reduce B. increase C. does not change D. changes

5. The term MEC was introduced by _____

- A. Adam Smith B. JM Keynes C. Ricardo D. Malthus

6. During depression the level of economic activity become extremely _____

- A. high B. bad C. low D. good

7. Online banking is also called as _____

- A. E-Banking B. Internet banking C. RTGS D. NEFT

8. EXIM bank was established in _____ 1982

- A. March B. September C. July D. April

9. Balance of payment _____

- A. credit transaction B. debit transaction C. visible and invisible items D. all the above

10. Which is not related to facts about The BRICS ?

- A. 21 % of global GDP B. share of global three fold
C. Foreign reserve 3.4 trillion D. 43% world population

11. IBRD is otherwise called as _____

- IMF B. World Bank C. ASEAN D. International Finance Corporation

12. The tax possesses the following characteristics _____

- A. compulsory B. no quid pro quo
C. failure to pay is offence D. all the above taxes

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13. Which are levied and collected by the union but which may be distributed between the union and state ?

- A. Arts 270 and 272 B. Arts 268 and 269 C. Article 280 D. Article 280(3)

14. C Rangarajan was chairman of finance commission

- A. 13TH B. 14TH C. 12TH D. 10TH

15. The acid rain is one of the consequence of _____

- A. air-pollution B. water pollution C. land pollution D. noise pollution

16. MGNREGS programmes _____

- A. employment generation B. poverty eradication C. structural changes D. price stability

17. Sarvodaya plan was advocated by _____

- A. Mahatma Gandhi ji B. J.P. Narayan C. S.N. Agarwal D. P.C. Mahalanobis

18. The commercial bank are the institutions that make short-term loans to business and in process of create money is said by ?

- A. Culbertson B. Milton Friedman C. J.R. Hicks D. R.F. Khan

19. Decentralised planning to restructured the planning process into _____ model

- A. central planning B. bottom down C. Bottom up D. planning from above

20. Which one is related to P.C. Mahalanobis ?

- A. founder of modern statistics B. father of statistics C. 29th June D. all the above

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. What is effective demand ?
22. Define accelerator.
23. Mention the functions of agricultural credit department.
24. Define international trade.
25. What is meant by exchange rate ?
26. Specify any two affiliate of World bank group.
27. What do you mean by public debt ?
28. Define global warming.
29. Define economic planning
30. Why India became "Sectoral dialogue partner" of Asian ?

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. Briefly explain the two sector circular flow model.
32. What is the solution to the problem of double counting in the estimation of national income ?
33. What do you mean by aggregate demand and mention its components.
34. Differentiate autonomous and induced investment
35. What is money supply ?
36. Distinguish between money market and capital market
37. Describe canons of taxation
38. Explain different types of air-pollution
39. Write the functions of ICICI.
40. Write major functions of WTO.

PART - IV

IV. Answer all the questions in a page.

7x5 = 35

41. A) Explain circular flow of income in four sector economy (or) B) Elucidate the function of commercial banks
42. A) Describe the types of unemployment (or) B) Bring out the arguments against planning
43. A) Explain operation of accelerator (or) B) Explain the functions of money
44. A) Explain the role of commercial bank in economic development (or) B) Discuss the role of world trade organisation in India's social economic development
45. A) Write the objectives of fiscal policy (or) B) State and explain instruments of fiscal policy
46. A) Define statistics and write its function (or) B) Explain the objectives of IMF
47. A) Discuss the difference between internal trade and international trade (or) B) Describe the phases of trade cycle

1st Revision Test Chapter 1 to 4 [Reduced Syllabus]**Marks – 90****Duration – 3 hrs****PART - A****I. Choose the correct answer : [20 X 1 = 20]**

1. The branches of the subject economics is _____
 A. Wealth and welfare
 B. production and consumption
 C. demand and supply
 D. micro and macro
2. Who coined the word “macro”?
 A. Adam Smith
 B. JM Keynes
 C. Ragner frisch
 D. Karl Marx
3. Identify the other name of macroeconomics.
 A. Price theory
 B. income theory
 C. market theory
 D. micro theory
4. Indicate the contribution of JM Keynes to economics.
 A. wealth of nation
 B. general theory
 C. capital
 D. Public finance
5. Who is referred as “father of capitalism”?
 A. Adam Smith
 B. Karl Marx
 C. Thackrey
 D. JM Keynes
6. The circular flow model that represents an open economy is _____
 A. two sector model
 B. three sector model
 C. four sector model
 D. all the above
7. Which is the largest figure ?
 A. disposable income
 B. personal income
 C. NNP
 D. GNP
8. The value of national income adjusted for inflation is called as _____
 A. inflation note
 B. Disposable income
 C. GNP
 D. Real national income
9. The largest proportion of national comes from _____
 A. private sector
 B. local sector
 C. public sector
 D. none of the above
10. In disguised unemployment the marginal productivity of labour is _____
 A. Zero
 B. One
 C. Two
 D. Positive
11. According to Keynes, which type of unemployment prevails in capitalist economy?
 A. full employment
 B. Voluntary Unemployment
 C. involuntary unemployment
 D. under employment
12. _____ flexibility brings equality between saving and investment.
 A. demand
 B. supply
 C. capital
 D. interest

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13. Aggregate supply is equal to _____

- A. $C+I+G$ B. $C+S+G+(X-M)$ C. $C+S+T+(X-M)$ D. $C+S+T+R_f$

14. The relationship between total spending on consumption and the total income is the

- A. consumption function B. saving function
C. Investment function D. aggregate demand function

15. As the income increases, consumption will

- A. fall B. not change C. fluctuate D. increase

16. According to Keynes investment is a function of the MEC and _____

- A. demand B. supply C. income D. rate of interest

17. Public and private sector work with _____ motive, it create many coordination related problem.

- A. divergent B. convergent C. profit D. welfare

18. Factor income _____ not in grouped

- A. net income B. labour income C. capital income D. Mixed incomes

19. Why employees retrenched ?

- A. Inability to make money B. to retain sufficient fund
C. Current financial situation D. all the above

20. Who was _____ not further developed in relation to the business cycle

- A. Harrod B. Samuelson C. JM Keynes D. Hicks

PART - B

Answer any seven questions 30th question is compulsory : 7X2=14**21. Define macro economics.****22. Define circular flow of income****23. Write the formula for calculating GNP****24. Define GDP deflator****25. What is the main feature of rural unemployment ?****26. Give reasons for labour retrenchment at present situation****27. What is effective demand ?****28. What is consumption function?****29. Define multiplier.****30. Why income level does not increase instantly with investment in dynamic multiplier ?**

PART - C

Answer any seven questions 40th question is compulsory: 7X3=21

31. Describe the different types of economic system
32. Briefly explain that to sector circular flow model
33. Write a short note on per capita income
34. State the importance of Macro Economics.
35. Explain Keynes theory in the form of flowchart
36. Write short note on that implications of Say's law.
37. Differentiate between autonomous and induced investment
38. Mention the difference between accelerator and multiplier effect
39. Distinguish between capitalism and globalism
40. Explain aggregate supply with the help of diagram

PART - D

Answer all the questions in a page : 7x5=35

41. (a) Compare the feature among capitalism secularism and mixedism [or] (b) What is capitalism? Outline the major merits of capitalism.
42. (a) Describe the types of unemployment [or] (b) Define socialism. Indicate the demerits of socialism.
43. (a) Explain the operation of Accelerator [or] (b) What is meant by mixed economy. Enumerate the features of mixed economy.
44. (a) What is circular flow income analysis ? Draw flow chart and explain the circular flow of income for four sector model. [or] (b) Discuss the Income method of estimating the national income of a Country.
45. (a) Explain the accelerator principle, meaning, definition and assumptions. (Or) (b) What are the difference between MEC and MEI ?
46. (a) Compare the features of capitalism and socialism. (Or) (b) Discuss the income method of estimation the national Income of a country.
47. (a) What do you mean by Aggregate Demand ? Draw and Explain (or) (b) Explain the product method of estimating the national income of a Country.

2nd REVISION - TEST Chapters 5 to 8 [Reduced Syllabus]

Marks – 90

Duration – 3 hrs

PART - A**Choose the correct answer :****20 x 1= 20**

1. The RBI headquarters is located at _____
A. Delhi B. Chennai C. Mumbai D. Bangaluru
2. Paper currency system is managed by the _____
A. Central Monetary Authority B. State Government
C. Central government D. Banks
3. During depression the level of economic activity becomes extremely
A. High B. Bad C. Low D. Good
4. MV stands for _____
A. demand for money B. supply of legal tender money
C. supply of bank money D. total supply of money
5. Fisher Quantity theory of money is based on the essential function of money as _____
A. measure of value B. store of value
C. medium of exchange D. standard of deferred payment
6. _____ Inflation is in no way dangerous to the economy
A. walking B. running C. creeping D. galloping
7. Credit creation means _____
A. multiplication of loans and advances B. revenue C. expenditure D. debts
8. Who will act as the banker to the government of India ?
A. SBI B. NABARD C. ICICI D. RBI
9. Lender of last resort is one of the functions of _____ bank
A. central B. commercial C. land development D. cooperative
10. Monetary policies formulated by _____
A. cooperative bank B. commercial banks C. central bank D. foreign bank
11. Online banking is also known as the _____
A. E banking B. internet banking C. RTGS D. NEFT
12. International trade differs from domestic trade because of _____
A. trade restriction B. immobility of factors
C. different government policies D. all the above

PART - C

Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. What are the determinants of money supply ?
32. Write the types of inflation.
33. Bring out the methods of credit control.
34. What are the function of the NABARD.
35. Distinguish between money market and capital market.
36. Describe the subject matter of international economics.
37. Distinguish between balance of trade and balance of payments.
38. Mention any three lending programmes of IMF.
39. State briefly the function of SAARC.
40. What are the major functions of WTO ?

PART - D

Answer all the questions in a page.

7x5=35

41. A) Illustrate Fisher's Quantity theory of money. (or) B) Explain the role of commercial bank in economic development.
 42. A) Explain the functions of money. (or) B) Bring out the components of balance of payment account.
 43. A) Describe the phases of trade cycle. (or) B) Discuss the various types of disequilibrium in the balance of payment.
 44. A) Elucidate the functions of commercial banks. (or) B) Discuss the role of WTO in India's social economic development.
 45. A) Describe the functions of Reserve Bank of India (or) B) Write a note on [A] SAARC [B] BRICS
 46. A) Discuss the difference between internal trade and international trade (or) B) Bring out the functions of World Bank
- A) Explain the objectives of IMF. (or) B) What are the causes of inflation on the economy ?

3rd REVISION – TEST Chapter 9 to 12 - Reduced Syllabus**Marks – 90****Duration – 3hrs****PART - I****I. Choose the correct answer :****20 x 1 = 20**

1. The tax possesses the following characteristics :

A. compulsory B. No Quid pro quo C. Failure to pay is offence D. all the above

2. Which of the following canons of taxation was not listed by Adam Smith ?

A. canon of equality B. cannon of Certainty C. canon of convenience D. canon of simplicity

3. GST is equivalent of _____

A. Sales tax B. corporation tax C. income tax D. local tax

4. Which of the following is not a tax under union list ?

A. personal income tax B. corporation tax C. agriculture income tax D. Excise duty

5. "Revenue receipt" of the government do not include _____

A. interest B. profit and dividend C. recoveries and loans D. rent from property

6. The major contributor of carbon monoxide is _____

A. automobile B. industrial process C. stationary fuel combustion D. None

7. Which of the following causes global warming ?

A. earth gravitational force B. oxygen C. centripetal force D. increasing temperature

8. Which of the following is the main cause for deforestation ?

A. timber harvesting B. natural afforestation C. Soil stabilization D. Climate stabilization

9. Acid rain is one of the consequences of _____

A. Air pollution B. water pollution C. land pollution D. noise pollution

10. Which of the following plan has focused on the agriculture and rural economy ?

A. People's plan B. Bombay plan C. Jawaharlal Nehru Plan D. Visvesvaraya plan

11. Which of the following country adopts indicative planning ?

A. France B. Germany C. Italy D. Russia

12. Sarvodaya plan was advocated by _____

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- A. Mahatma Gandhi B. JP Narayanan C. SN Agarwal D. MN Roy
13. Who wrote the book "The Road selfdom" ?
A. Friedrich Hayek B. JR Hicks C. David Ricardo D. Thomas Robert Malthus
14. The perspective plan is also known as _____
A. short-term plan B. medium-term plan C. long-term plan D. None of the above
15. The word Statistics is used as _____
A. Singular B. plural C. singular and plural D. none of the above
16. Who stated that statistics as a science of estimates and probabilities ?
A. Horace Secrist B. RA Fisher C. Ya-Hun-Chou D. Boddington
17. Finance commission is not related to _____
A. Constitutional body B. reduce the fiscal imbalance
C. Centre and state D. vertical and horizontal
18. Which one is not related to unanimous principles fixed by United Nation ?
A. universality B. integration C. corroboration D. transformation
19. Which one is not conceptualised to NITI Aayog ?
A. Atal innovation B. Ayushmann Bharat
C. Medical Council of India D. National rural livelihood Mission
20. Which one is not related to P.C Mahalanobis ?
A. founder of modern statistics B. father of statistics in India
C. Investment goods D. Capital goods

PART - II

II. Answer any 7 questions. 30th Question is compulsory.

7x2 = 14

21. Define public finance.
22. Differentiate tax and fee.
23. What do you mean by public debt ?
24. What are the remedial measures to control noise pollution ?
25. Define global warming.
26. Define economic planning.
27. Write a short note on NITI Aayog ?
28. What is statistics ?
29. What do you mean by ecosystem ?
30. How balanced growth strategy broken vicious circle of poverty ?

PART - III

III. Answer any 7 questions. 40th Question is compulsory.

7x3 = 21

31. State any three characteristics of taxation.
32. Point out any three difference between direct tax and indirect tax.
33. What are the function of the modern state ?
34. Explain different types of air-pollution
35. State the meaning of the E-Waste
36. Write a note on (a) climate change (b) acid rain
37. Elucidate major cause of vicious circle of poverty with the diagram.
38. Distinguish between functional and structural planning.
39. What are the function of statistics ?
40. Find a standard deviation of the following data : 14, 22, 9, 15, 20, 17, 12, 11.

PART - IV

IV. Answer all the questions in a page.

7x5 = 35

41. A) Explain the scope of Public finance. (or) B) What is the canon of taxation ? Explain.
42. A) State that explain instrument of fiscal policy. (or) B) Define Budget and explain the types of budget.
43. A) Explain the principles of federal finance. (or) B) What is GST ? Explain the nature and advantage of GST.
44. A) Explain the objectives of fiscal policy (any five) (or) B) Give the definition of water pollution and remedial measures to control water pollution
45. A) Explain the importance of sustainable development in goals (or) B) Write the effect and remedial measures to control land pollution
46. A) Describe different types of planning (or) B) Write about NITI Aayog and its function
47. A) Bring out the arguments against planning (or) B) Write characteristics and functions of statistics

Success depends on 3D's

Discipline

Dedication

Determination