

Class: 12

QUARTERLY EXAMINATION – 2022-23

MODEL EXAMINATION

Time: 3 hrs]

CHAPTER : 1 – 8

[Marks: 90

PART – I

CHOOSE THE CORRECT ANSWER:-

(20×1=20)

1. The country following Capitalism is _____.
a) Russia b) America c) India d) China
2. Macro Economics is a study of _____.
a) Individuals b) Firms c) A Nation d) Aggregate
3. Tertiary sector is also called as _____.
a) Service b) Agricultural c) Income d) Production
4. PQLI is the indicator of _____.
a) Economic growth c) Economic welfare
b) Economic development d) Economic progress
5. According to classical theory, rate of interest is a reward for ?
a) Investment b) Demand c) Capital d) Savings
6. In disguised unemployment, the marginal productivity of labour is _____. a) Zero b) One c) Two d) Positive
7. If the MPC is 0.5, the multiplier is _____.
a) 2 b) $\frac{1}{2}$ c) 0.2 d) 20
8. The average propensity to consume is measured by ?
a) C/Y b) C×Y c) Y/C d) C+Y
9. According to _____, **“Money is, what money does”**.
a) Crowther b) Walker c) Marshall d) Simon
10. The RBI headquarters is located at _____.
a) Delhi b) Chennai c) Mumbai d) Bengaluru
11. Who will act as the banker to the Government of India ?
a) SBI b) NABARD c) ICICI d) RBI
12. ARDC started functioning in the year of _____.
a) 1961 b) 1963 c) 1968 d) 2008

- 13.** Trade between two countries is known as _____ trade.
a) External b) Internal c) Inter – Regional d) Home
- 14.** Who among the following enunciated the concept of single factorial terms of trade _____.
a) Jacob Viner b) Donens c) Taussig d) J.S Mill
- 15.** SAARC meets once in ____ years. a) 2 b) 3 c) 4 d) 5
- 16.** ASEAN was created in _____.
a) 1965 b) 1967 c) 1972 d) 1997
- 17.** Primary sector is _____.
a) Industry b) Trade c) Agriculture d) Construction
- 18.** _____ is a decrease in the rate of Inflation .
a) Disinflation b) Deflation c) Stagflation d) Boom
- 19.** Who coined the word **Micro** ?
a) Keynes b) Adam Smith c) Ragnar d) Mill
- 20.** If Consumption is 170 the MPC is _____.
a) 0 b) 0.83 c) 0.95 d) 1.25

PART – II

ANSWER ANY 7 QUESTIONS. QNO: 30 IS COMPULSORY:-(7×2=14)

- 21.** ‘Circular flow of Income’ – Define
- 22.** Define GDP deflator.
- 23.** What is effective demand ?
- 24.** Define Average propensity to consume (APC).
- 25.** What is Stagflation ?
- 26.** What is rationing of Credit ?
- 27.** What is meant by Exchange rate ?
- 28.** What is Stock ?
- 29.** Write a short note on Cyclical Unemployment.
- 30.** Calculate Multiplier if MPC is: a) 0.75 , b) 0.90

PART – III

ANSWER ANY 7 QUESTIONS. QNO: 40 IS COMPULSORY:-(7×3=21)

- 31.** State the Importance of Macro Economics.
- 32.** Write a Short note on:
a) Per Capita Income b) Disposable Income

33. Write any six difference between Classism and Keynesianism.
34. Explain any three objective factor of Consumption.
35. State Cambridge equations of Value of money.
36. Bring out the method of credit control.
37. Discuss the subject matter of International Economics.
38. Briefly explain the two sector circular flow model.
39. What are trade blocks ?
40. State any 3 criticisms of Say's Law.

PART – IV

ANSWER ALL:-

(7×5=35)

41. (a) Bring out the objectives of IMF. **(Or)**
(b) Discuss the scope of Macro Economics.
42. (a) Narrate the Equilibrium between ADF and ASF with diagram. **(Or)**
(b) What are the difference between MEC and MEI ?
43. (a) Elucidate the functions of Commercial banks. **(Or)**
(b) Explain the types of Terms of Trade given by Viner.**(Or)**
(b) Explain the psychological law of Consumption function with diagram. **(Or)**
44. (a) Write a short note on (a) SAARC (b) BRICS. **(Or)**
(b) Explain briefly the Comparative cost theory. **(Or)**
45. (a) Discuss the various methods of estimating the national Income of Country. **(Or)**
(b) Illustrate the Working of Multiplier.
46. (a) What are the objectives of Monetary policy ? Explain. **(Or)**
(b) How the Rate of Exchange is determined? Illustrate.
47. (a) Bring out the components of BOP account. **(Or)**
(b) Illustrate Fisher's Quantity theory of Money.

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