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ECONOMICS

CLASS – XII

MARKS – 90

DURATION – 3 HRS

PART – I

CHOOSE THE BEST ANSWER

[20 X 1 = 20]

1. An economy consists of _____ sector
A. consumption B. production C. government D. all the above
2. The circular flow of model that represents an open Economy _____
A. two sector model B. three sector model C. four Sector model D. all the above
3. _____ is deducted from gross value to get net value
A. income B. depreciation C. expenditure D. value of final goods
4. PQLI is an indicator of _____
A. economic growth B. economic welfare C. economics process D. economic development
5. Keynes attributes unemployment as _____
A. lack of effective supply B. a lack of effective demand C. lack of both D. none
6. Say's law stressed the operation of _____ in an economy
A. induced price mechanism B. automatic price mechanism
C. induced demand D. induced investment
7. According to Keynes, investment is a function of MEC and _____
A. demand B. supply C. income D. none of the above
8. The term MEC was introduced by _____
A. Adam Smith B. JM Keynes C. Ricardo D. Malthus
9. Decrease in the rate of inflation is _____
A. inflation B. deflation C. stagflation D. depreciation
10. Fisher's quantity theory of money is based on the essential functions of money as _____
A. a measure of value B. store of value
C. medium of exchange D. standard of deferred payment
11. NBFI does not have _____
A. banking licence B. government approval C. money market approval D. Finance ministry approval

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12. Monetary policy was formulated by _____
 A. Cooperative Bank B. commercial bank C. Central Bank D. foreign bank
13. Modern theory of International Trade is _____
 A. absolute cost B. comparative cost C. factor endowment D. None
14. Components of balance of payment of country includes _____ account
 A. current B. official C. capital D. all the above
15. IBRD is otherwise called as _____
 A. IMF B. World Bank C. ASEAN D. IFC
16. The headquarter of ASEAN is at _____
 A. Jaharta B. New Delhi C. Colombo D. Tokyo
17. The 10th BRICS summit was held in July at _____
 A. Beijing B. Moscow C. Johannesburg D. Brasilia
18. The BRICS countries have combined foreign reserve estimate _____ trillion
 A. \$4.4 B. \$2.4 C. \$3.4 D. \$5.4
19. Bank note has amount written in _____ languages
 A. 14 B. 16 C. 13 D. 17
20. India is the _____ country to accept unique currency symbol
 A. 6TH B. 3RD C. 4TH D. 5TH

PART – II

ANSWER ANY 7 – QUESTION NO. 30 IS COMPULSORY

[7 X 2 = 14]

21. What is mean by economy ?
22. What do you mean by the term personal income ?
23. Define full employment.
24. What is consumption function ?
25. Define money.
26. What is credit creation ?
27. State into two merits of trade
28. Write the meaning of special drawing rights.
29. Specify any two affiliates of World Bank Group.
- 30. Define monetary policy**

PART – iii**ANSWER ANY 7 – QUESTION NO. 40 IS COMPULSORY****[7 X 3 = 21]**

31. Describe the different types of economic system
32. Write a short note on per capita income
33. Explain the following in short seasonal unemployment frictional unemployment educated unemployment
34. Differentiate autonomous and induced investment
35. What is money supply ?
36. Bring out the methods of credit control
37. What are the functions of NABARD ?
38. Describe the subject matter of international economics
39. State briefly the functions of SAARC
40. Write objectives of World Bank

PART – IV**ANSWER ALL THE QUESTIONS****[7 X 5 = 35]**

41. (A) Compare and contrast the feature among capitalism socialism mixedism or
(B) Discuss the difference between international trade and internal trade
42. (A) Explain importance of national income or
(B) Explain the operation of accelerator
43. (A) Describe the types of Unemployment or
(B) Explain the functions of money
44. (A) Describe the phase of trade cycle or
(B) Discuss the scope of macroeconomics critical expenses
45. (A) Explain say's law of market or
(B) Explain briefly the comparative cost theory
46. (A) Bring out the functions of World Bank or
(B) Explain the role of commercial banks in economic development
47. (A) Describe the functions of Reserve Bank of India or
(B) Write a note on (A) SAARC (B) BRICS