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NEET, JEE AND BOARD EXAM(10, +1, +2) COACHING
CENTRE, EDUCATIONAL CONSULTANCY,
SBM SCHOOL CAMPUS, TRICHY MAIN ROAD, NAMAKKAL
CELL: 99655-31727, 94432-31727

CLASS: XII ARTS
SUB: ECONOMICS

HALF YEARLY EXAMINATION- 2020

TIME :3 hrs
MARK:90

PART-A

I. Choose the correct answer

20x1=20

1. Who is regarded as Father of Modern Macro Economics?

- a) Adam Smith
- b) J M Keynes
- c) Ragnar Frisch
- d) Karl Marx

2. National income is measured by usingmethods.

- a) Two
- b) Three
- c) Five
- d) Four

3. In disguised unemployment, the marginal productivity of labour is

- a) Zero
- b) One
- c) Two
- d) Positive

4. According to Keynes, which type of unemployment prevails in capitalist economy?

- a) Full employment
- b) Voluntary unemployment
- c) Involuntary unemployment
- d) Under employment

5. As national income increases

- a) The APC falls and gets nearer in value to the MPC.
- b) The APC always approaches infinity.
- c) The APC increases and diverges in value from the MPC.
- d) The APC stays constant

6. The MPC is equal to :

- a) Total spending / total consumption
- b) Total consumption/total income
- c) Change in consumption /change in income
- d) none of the above.

7. Stagflation combines the rate of inflation with

- a) Stagnation
- b) employment
- c) output
- d) price

8. Moral suasion refers.

- a) Optimization
- b) Maximization
- c) Persuasion
- d) Minimization

9. ARDC started functioning from

- a) June 3, 1963 b) July 3, 1963 c) June 1, 1963 d) July 1, 1963

10. Foreign direct investments not permitted in India

- a) Banking b) Atomic energy c) Pharmaceutical d) Insurance

11. Benefits of FDI include, theoretically

- a) Boost in Economic Growth
b) Increase in the import and export of goods and services
c) Increased employment and skill levels d) All of these

12. Relates to patents, copyrights, trade secrets, etc.,

- a) TRIPS b) TRIMS c) GATS d) NAMA

13. The first ministerial meeting of WTO was held at

- a) Singapore b) Geneva c) Seattle d) Doha

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

- a) Canon of equality b) Canon of certainty
c) Canon of convenience d) Canon of simplicity

15. The direct tax has the following merits except

- a) equity b) convenient c) certainty d) civic
consciousness

16. In a pure public good, consumption is -----

- a) Rival b) Non-rival c) Both d) None of the above

17. The major contributor of Carbon monoxide is

- a) Automobiles b) Industrial process
c) Stationary fuel combustion d) None of the above

18. The basic philosophy behind long-term planning is to bring----- changes in the economy?

- a) Financial b) Agricultural c) Industrial d) Structural

19. Perspective plan is also known as -----

- a) Short-term plan b) Medium-term plan
c) Long-term plan d) None of the above

20. The term regression was used by:

- a) Newton b) Pearson c) Spearman d) Galton

PART-B**II. Answer the following questions (Q. No .30 Compulsory)**

21. Define Macro Economics.
22. Write the formula for calculating GNP.
23. Give reasons for labour retrenchment at present situation.
24. Define average propensity to consume (APC).
25. Define trade cycle?
26. Mention the functions of agriculture credit department.
27. Define Terms of Trade.
28. When and where was SAARC Secretariat established?
29. What are the components of GST?
30. What is Econometrics?

PART-C**III. Answer the following questions (Q. No .40 Compulsory)**

31. State the importance of Macro Economics.
32. Explain briefly NNP at factor cost.
33. Write short note on the implications of Say's law.
34. State the concept of super multiplier.
35. Explain the Barter system?
36. Distinguish between money market and capital market.
37. Write a brief note on flexible exchange rate.
38. Write the agenda of BRICS Summit, 2018.
39. Describe canons of Taxation.
40. What are the functions of NITI Aayog?

PART -D**IV. Answer the following questions****7x5=35**

41. Discuss the scope of Macro Economics.

(OR)

Illustrate the functioning of an economy based on its activities.

42. Explain the importance of national income.

(OR)

Narrate the equilibrium between ADF and ASF with diagram.

43. What are the differences between MEC and MEI

(OR)

What are the causes and effects of inflation on the economy?

44. Describe the functions of Reserve Bank of India.

(OR)

Discuss the differences between Internal Trade and International Trade.

45. How the Rate of Exchange is determined? Illustrate.

(OR)

Explain the objectives of IMF.

46. State and explain instruments of fiscal policy.

(OR)

Write a note on a) Climate change and b) Acid rain

47. Describe different types of Planning.

(OR)

Find the regression equation Y on X and X on Y for the following data:

Y	45	48	50	55	65	70	75	72	80	85
X	25	30	35	30	40	50	45	55	60	65



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