Ts12Eco

Tenkasi District Common Examinations
Common Half Yearly Examination - December 2022

Standard 12
ECONOMICS

Time Allowed: 3.00 Hours   Maximum Marks: 90

PART - A   20×1=20

Answer all the questions.

I. Choose the best answer:

1) Who is regarded as Father of Modern Macro Economics?
   a) Adam Smith   b) J.M. Keynes   c) Ragnar Frisch   d) Karl Mark

2) A steady increase in general price level is termed as _____.
   a) Wholesale price index   b) Business cycle
   c) Inflation   d) National Income

3) National Income is measured by using _____ methods.
   a) Two   b) Three   c) Five   d) Four

4) NNP stands for
   a) Net National Product   b) National Net Product
   c) National Net Provident   d) Net National Provident

5) Aggregate supply is equal to
   a) C+I+G   b) C+S+G+(X−M)   c) G+S+T+(X−M)   d) C+S+T+Rf

6) Classical theory advocates _____.
   a) Balanced budget   b) Unbalanced budget
   c) Surplus budget   d) Deficit budget

7) The sum of the MPC and MPS is
   a) 1   b) 2   c) 0.1   d) 1.1

8) The study of alternating fluctuations in business activity is referred to in Economics as
   a) Boom   b) Recession   c) Recovery   d) Trade cycle

9) V in MV = PT equation stands for
   a) Volume of trade   b) Velocity of circulation of money
   c) Volume of transaction   d) Volume of bank and credit money

10) Central bank is _____ authority of any country.
    a) Monetary   b) Fiscal   c) Wage   d) National Income

11) Repo Rate means
    a) Rate at which the Commercial Banks are willing to lend to RBI.
    b) Rate at which the RBI is willing to lend to Commercial banks.
    c) Exchange rate of the foreign bank.
    d) Growth rate of the economy.

12) Trade between two countries is known as _____ trade.
    a) External   b) Internal   c) Inter-regional   d) Home

13) Who among the following enunciated the concept of single factoral terms of Trade?
    a) Jacob Viner   b) G.S. Donens   c) Taussing   d) J.S. Mill

14) International Monetary Fund was an outcome of
    a) Pandung Conference   b) Dunkel Draft
    c) Bretton Woods Conference   d) Doha Conference

15) The Tenth BRICS submit was held in July 2018 at
    a) Beijing   b) Moscow   c) Johannesburg   d) Brasilia

16) The tax possesses the following characteristics
    a) Compulsory   b) No quid pro quo
    c) Failure to pay is offence   d) All the above

17) Which of the following is responsible for protecting humans from harmful ultraviolet rays?
   a) UV-A   b) UV-C   c) Ozone layer   d) None of the above

18) Acid rain is one of the consequences of _____.
   a) Air pollution   b) Water pollution   c) Land pollution   d) Noise pollution

19) The chair person of NITI Aayog is
   a) Prime Minister   b) President
   c) Vice-President   d) Finance Minister

20) Econometrics is the word coined by
   a) Francis Galton   b) Ragnar Frish   c) Karl Pearson   d) Spearsman

PART - B

II. Answer any 7 questions. Question No. 30 is compulsory: 7×2=14

21) What is meant by an Economy?
22) Write the formula for calculating GNP.
23) What is effective demand?
24) Define average propensity to consume. (APC)
25) Define Commercial banks.
26) Write the meaning of special drawing rights.
27) Differentiate tax and fee.
28) Write a short note on AAYOG.
29) Define Global warming.
30) What is statistics?

SIVAKUMAR, M,
Sri Ram Matric HSS,
Vallam - 622809,
Tenkasi District

PART - C

III. Answer any 7 questions. Question No. 40 is compulsory: 7×3=21

31) Briefly explain the two sector circular flow model.
32) Differentiate between personal and disposable income.
33) Differentiate autonomous and induced investment.
34) Write determinants of money supply.
35) Mention the objectives of demonetisation.
36) State briefly the functions of SAARC.
37) What are the functions of modern state?
38) Explain different types of air pollution.
39) Find the standard deviation of the following data:
   14, 22, 9, 15, 20, 17, 12, 11
40) Elucidate major causes of vicious circle of poverty with diagram.

PART - D

IV. Answer all questions: 7×5=35

41) a) Compare the features of capitalism and socialism.   **(OR)**
    b) Describe the types of unemployment.

42) a) Illustrate the working of multiplier.   **(OR)**
    b) Illustrate Fisher's quantity theory of money.

43) a) Describe the functions of Reserve Bank of India.   **(OR)**
    b) Explain the objectives of IMF.

44) a) What are the reasons for the recent growth in public expenditure?   **(OR)**
    b) Describe different types of planning.

45) a) Describe the phaser of Trade cycle.   **(OR)**
    b) Critically explain Say's law of market.

46) a) Write a note on (a) SAARC (b) BRICS.   **(OR)**
    b) Discuss the various method of estimating the national income of a country.

47) a) Discuss the difference between International Trade and Internal Trade. **(OR)**
    b) Elucidate the nature and scope of statistics.