

**Model -Half Yearly-Examination –Dec-2022.  
Economics.---Higher Secondary Second Year.**

Time : -3.00 hrs

Maximum Marks:- 90.

**PART-A**

**I. Choose the correct answer.**

20 x 1 = 20.

1. Indicate the fundamental economic activities of an economy.  
a) Production and Distribution                      b) Production and Exchange  
c) Production and Consumption                      d) Production and Marketing
  
2. NNP stands for .....  
(a) Net National Product                                      (b) National Net product  
(c) National Net Provident                                      (d) Net National Provident
  
3. Keynes theory pursues to replace laissez faire by .....  
(a) No government intervention                      (b) Maximum intervention  
(c) State intervention in certain situation                      (d) Private sector intervention
  
4. In an open economy import \_\_\_\_\_ the value of the multiplier  
a) Reduces                      b) increase                      c) does not change                      d) changes
  
5. 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
  
6. 2016 Demonetization of currency includes denominations of  
a) 500 and 1000                                      b) 1000 and 2000  
c) 200 and 500                                      d) All the above
  
7. Foreign direct investments not permitted in India  
a) Banking    b) Atomic energy    c) Pharmaceutical    d) Insurance
  
8. The Tenth BRICS Summit was held in July 2018 at  
a) Beijing    b) Moscow    c) Johannesburg    d) Brasilia
  
9. GST is equivalence of  
a) Sales tax                      b) Corporation tax                      c) Income tax                      d) Local tax
  
10. The common source of outdoor air pollution is caused by combustion processes from the following-----  
a. Heating and cooking                                      b. Traditional stoves  
c. Motor vehicles                                      d. All the above

11. Sarvodaya Plan was advocated by-----  
a) Mahatma Gandhi    b) J.P. Narayan    c) S. N Agarwal    d) M.N. Roy
12. If the points on the scatter diagram indicate that as one variable increases the other variable tends to decrease the value of r will be:  
(a) Perfect positive    (b) Perfect negative    (c) Negative    (d) Zero
- 13 . Econometric is the word coined by  
(a) Francis Galton    (b) Ragnar Frish    (c) Karl Person    (d) Spearsman
14. Planning Commission was set up in the year -----  
a) 1950    b) 1951    c) 1947    d) 1948
15. One of the most important market failures is caused by -----  
a. Positive externalities    b. Negative externalities  
c. Both    d. None of the above
16. Which of the following is a direct tax?  
a) Excise duty    b) Income tax    c) Customs duty    d) Service tax
17. The Tenth BRICS Summit was held in July 2018 at  
a) Beijing    b) Moscow    c) Johannesburg    d) Brasilia
18. Terms of Trade of a country show .....  
a) Ratio of goods exported and imported    b) Ratio of import duties  
c) Ratio of prices of exports and imports    d) Both (a) and (c)
19. \_\_\_\_\_ inflation results in a serious depreciation of the value of money.  
(a) Creeping    (b) Walking    (c) running    (d) Hyper
20. The multiplier tells us how much \_\_\_\_\_ changes after a shift in \_\_\_\_\_.  
a) Consumption , income    b) investment, output  
c) savings, investment    d) output, aggregate demand

### PART-B

II. Answer any seven of the following questions,

Q.no. 30 is compulsory .

7 x 2 = 14.

21. What is meant by an 'Economy'?
22. What is the difference between NNP and NDP?
23. Give short note on frictional unemployment.
24. Define average propensity to consume (APC).

25. What is commodity money?
26. Define Central bank.
27. Define Terms of Trade.
28. Give two examples for direct tax.
29. Define economic planning.
30. Define Correlation.

### **PART-C**

III. Answer any seven of the following questions,  
Q.no. 40 is compulsory.

7 x 3 = 21

31. Enumerate the features of mixed economy.
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 ? Mention its components.
34. Explain any three subjective and objective factors influencing the consumption function.
35. Explain Demand-pull and Cost push inflation.
36. Specify the functions of IFCI.
37. Write the agenda of BRICS Summit, 2018.
38. Point out any three differences between direct tax and indirect tax.
39. State the meaning of e-waste.
40. Describe the case for planning.

### **PART-D**

IV. Answer all the question

7 x 5 = 35.

41. a) Illustrate the functioning of an economy based on its activities.

( OR )

b) Discuss the various methods of estimating the national income of a country.

42. . a) Critically explain Say's law of market.

( OR )

b) Explain Keynes psychological law of consumption function with diagram.

43. . a) Explain the functions of money.

( OR )

b)Elucidate the functions of Commercial Banks.

44. . a) Explain briefly the Comparative Cost Theory.

( OR )

b). Bring out the functions of World Bank.

45. . a) Bring out the merits of indirect taxes over direct taxes.

( OR )

b). Explain the concepts of externality and its classification

46. . a) Describe different types of Planning.

( OR )

b). Calculate the Karl Pearson Correlation Co-efficient for the following data.

Demand of Product X	23	27	28	29	30	31	33	35	36	39
Sale of Product Y	18	22	23	24	25	26	28	29	30	32

47. . a) Discuss the scope of Macro Economics.

( OR )

b). Explain the importance of national income.