

THANJAVUR
DISTRICT

A. VENNILA
KUMBakonam

TNJ

FIRST REVISION TEST - 2023

12 - Std

Economics

TIME : 3.00 Hrs

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MARKS : 90

PART A

I Choose the correct Answer :

20 x 1 = 20

1. The basic concept used in Keynes theory of Employment and Income is -----
a) Aggregate demand b) Aggregate supply
c) Effective demand d) MPC
2. If the value of MPC is 0.8 , then value of multiplier is
a) 2 b) 5 c) 8 d) 0.2
3. Fischer's Quantity theory of money is based on the essential function of money as
a) measure of value b) store of value
c) medium of exchange d) standard of deferred payment
4. NABARD was set up in.
a) July 1962 b) July 1972 c) July 1982 d) July 1992
5. Who among the following enunciated the concept of single factoral terms of trade ?
a) Jacob Viner b) G.S.Dorrence c) Taussig d) J.S.Mill
6. The headquarters of ASEAN is
a) Jaharta b) New delhi c) Colombo d) Tokyo
7. -----relates to patents, copyrights, trade secrets etc.
a) TRIPS b) TRMS c) GATS d) NAMA
8. Which of the following is NOT a tax under Union list ?
a) Personal income tax b) Corporation tax
c) Agricultural income Tax d) Excise duty
9. Ecosystem is smallest unit of
a) Ionosphere b) Lithosphere c) Biosphere d) Mesosphere
10. Acid rain is one of the consequences of -----
a) air pollution b) water pollution c) land pollution d) Noise pollution
11. Which of the following country adopts indicative planning ?
a) France b) Germany c) Italy d) Russia
12. Sarvodaya plan was advocated by
a) Mahatma Gandhi b) J.P. Narayan c) S.N.Agarwal d) M.N.Roy
13. A process by which we estimate the value of dependent variable on the basis of one or more independent variables is called
a) Correlation b) Regression c) Residual d) Slope
14. Who is referred as 'Father of Capitalism' ?
a) Adamsmith b) Karlmarx c) Thackeray d) Keynes
15. The value of NNP at production point is called -----
a) NNP at factor cost b) NNP at market cost
c) GNP at factor cost d) Per capital income
16. The term Super multiplier was first used by
a) J.R. Hicks b) R.G.D. Allen c) Kahn d) Keynes
17. ----- refers to the fall in prices
a) inflation b) disinflation c) deflation d) stagflation
18. Economic system representing equality in distribution is -----
a) Capitalism b) Globalism c) Mixedism d) Socialism

TNJ 12 பொருளியியல் EM PAGE- 1

19. In Keynes theory of employment and Incoe, Is the basic cause of economic depression . a) less production b) More demand
c) Inelastic supply d) less aggregate demand In relation to productive capacity
20. Economic Growth measures the -----
a) Growth of productivlty b) Increase In Nominal income
c) increase In output d) none of these

PART - B

II Answer any 7 questions in one or two lines (Qn.no.30 compulsory).

21. Define GDP Deflator. 7 X 2 = 14
22. Define Stagflation
23. What is Marginal Propensity to consume (Mpc)
24. Write a note on Zero Based Budget.
25. What are the assumptions of Say's Law of Market.
26. Define 'Terms of Trade'.
27. Mention any two objectives of ASEAN.
28. Specify the meaning of Seed ball.
29. Distinguish between economic growth and development.
30. Find arithmetic mean for the following values . X = 25,12,10,8,20, 15

PART - C

III Answer any 7 questions in a paragraph. (Qn. no. 40 is compulsory)

31. Explain disinflation. 7 X 3 = 21
32. Describe Canons of Taxation.
33. State briefly the functions of SAARC
34. What are the functions of NITI Aayog ?
35. Explain the Net Barter Terms of Trade and Gross Barter Terms of Trade.
36. What do you mean by Aggregate demand ? mentions its components.
37. Explain the functions of NABARD.
38. What is the solution to the problem of double counting in the estimation of national income
39. Enumerate the features of mixed economy
40. Differentiate Autonomous and Induced investment.

PART - D

IV Answer all questions in one or two pages.

7 X 5 = 35

41. a) Discuss the various methods of estimating the national income of a country. **(OR)**
b) Explain the concept of externality and its classification.
42. a) Explain the operation of the Accelarator. **(OR)**
b) Illustrate the working of Multiplier
43. a) Describe the various types of deficit in Budget **(OR)**
b) Describe the different types of planning.
44. a) Write a note on a) SAARC b) BRICS **(OR)**
b) Elucidate the nature and scope of statistics.
45. a) How the Rate of exchange is determined ? Illustrate with diagram. **(OR)**
b) Discuss the scope of Macro Economics.
46. a) Illustrate Fischer's Quantity theory of money **(OR)**
b) Describe the phases of Trade cycles.
47. a) Explain the role of commercial banks in economic development. **(OR)**
b) Describe the types of unemployment.