

Tsi12Eco

Tenkasi District Common Examinations

First Revision Test - January 2023



10-01-2022

Standard 12

Time Allowed: 3.00 Hours

ECONOMICS

Maximum Marks: 90

PART - A**Answer all the questions.****20×1=20****I. Choose the best answer:**

- 1) Identify the other name of Macro Economics.
 - a) Price theory
 - b) Income theory
 - c) Market theory
 - d) Micro theory
- 2) Identify the economic system where only private ownership of production exists.
 - a) Capitalistic Economy
 - b) Socialist Economy
 - c) Globalistic Economy
 - d) Mixed Economy
- 3) The financial year in India is _____.
 - a) April 1 to March 31
 - b) March 1 to April 30
 - c) March 1 to March 16
 - d) January 1 to December 31
- 4) In disguised unemployment, the marginal productivity of labour is
 - a) zero
 - b) one
 - c) two
 - d) positive
- 5) Say's law stressed the operation of _____ in the economy.
 - a) Induced price mechanism
 - b) Automatic price mechanism
 - c) Induced demand
 - d) Induced investment
- 6) The multiplier is calculated as
 - a) $1/(1-MPC)$
 - b) $1/MPS$
 - c) $1/MPC$
 - d) a and b
- 7) If the Keynesian consumption function $C = 10 + 0.8Y_d$ then, and disposable income is ₹ 100. What is the average propensity to consume?
 - a) ₹ 0.8
 - b) ₹ 800
 - c) ₹ 810
 - d) ₹ 0.9
- 8) The RBI headquarters is located at
 - a) Delhi
 - b) Chennai
 - c) Mumbai
 - d) Benaluru
- 9) When prices rise slowly, we call it
 - a) galloping inflation
 - b) mild inflation
 - c) hyper inflation
 - d) deflation
- 10) Credit creation means
 - a) Multiplication of loans and advances
 - b) Revenue
 - c) Expenditure
 - d) Savings
- 11) EXIM bank was established in
 - a) June 1982
 - b) April 1982
 - c) May 1982
 - d) March 1982
- 12) Exchange rates are determined in
 - a) Money market
 - b) Foreign exchange rate
 - c) Stock market
 - d) Capital market
- 13) Foreign direct investments not permitted in India
 - a) Banking
 - b) Automatic energy
 - c) Pharmaceutical
 - d) Insurance
- 14) The organization which provides long term loan is
 - a) World Bank
 - b) International monetary fund
 - c) World trade organisation
 - d) BRICS
- 15) ASEAN was created in
 - a) 1965
 - b) 1967
 - c) 1972
 - d) 1997
- 16) GST is equivalence of
 - a) Sales tax
 - b) Corporation tax
 - c) Income tax
 - d) Local tax
- 17) "Revenue Receipts" of the Government do not include
 - a) Interest
 - b) Profits and Dividends
 - c) Recoveries and Loans
 - d) Rent from Property
- 18) Which one of the following deficits does not consider borrowing as a receipt?
 - a) Revenue deficit
 - b) Budgetary deficit
 - c) Fiscal deficit
 - d) Primary deficit

- 19) Long term plan is also known as
 a) Progressive plans
 b) Non progressive plans
 c) Perspective plans
 d) Non perspective plans
- 20) The term regression was used by
 a) Newton
 b) Pearson
 c) Spearman
 d) Galton

PART - B**II. Answer any seven questions:****7×2=14****Question No. 30 is compulsory.**

- 21) Define Macro Economics.
 22) Give a short note on Expenditure method.
 23) Give a short note on Frictional unemployment.
 24) Define Multiplier.
 25) Distinguish between CRR and CLR.
 26) Define International Economics.
 27) When and where was SAARC secretariat established?
 28) Give two examples of direct tax.
 29) State the meaning of environment.
 30) Define economic development.

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PART - C**III. Answer any seven questions:****7×3=21****Question no. 40 is compulsory.**

- 31) Describe the different types of economic systems.
 32) What is the solution to the problem of double counting in the estimation of national income?
 33) Explain the following in short.
 (a) Seasonal unemployment (b) Frictional unemployment
 (c) Educated unemployment
 34) State the propositions of Keynes's psychological law of consumption.
 35) Write the types of inflation.
 36) Mention of the objective of demonetisation.
 37) State briefly the functions of SAARC.
 38) Explain different types of pollution.
 39) What are the functions of NITI Aayog?
 40) Specify the objectives of Econometrics.

PART - D**IV. Answer all questions:****7×5=35**

- 41) a) Discuss the scope of Macro Economics. (OR)
 b) Discuss the various methods of estimating the national income of a country. (OR)
- 42) a) Critically explain Say's law of market. (OR)
 b) What are the difference between MEC and MEI? (OR)
- 43) a) Explain the functions of money. (OR)
 b) Describe the phaser of Trade cycle. (OR)
- 44) a) Elucidate the functions of commercial banks. (OR)
 b) What are the objectives of monetary policy? Explain. (OR)
- 45) a) Explain briefly the comparative cost theory. (OR)
 b) Bring out the functions of World bank. (OR)
- 46) a) Explain the scope of public finance. (OR)
 b) Explain the concepts of externality and its classification. (OR)
- 47) a) Describe different types of planning. (OR)
 b) Calculate the Karl Pearson correlation co-efficient for the following data.

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