

COMMON SECOND REVISION TEST - 2023**Standard XII**Reg No.

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ECONOMICS**Time: 3.00 hours****Part - I****Marks: 90****20 x 1 = 20****I. Choose the correct answer:**

1. Macro Economics is a study of _____.
a) individuals b) firms c) a nation d) aggregates
2. NNP stands for
a) Net National Product b) National Net Product
c) National Net Provident d) Net National Provident
3. _____ flexibility brings equality between saving and investment.
a) demand b) supply c) capital d) interest
4. The sum of the MPC and MPS is _____.
a) 1 b) 2 c) 0.1 d) 1.1
5. Irving Fisher's Quantity Theory of money was popularized in _____.
a) 1908 b) 1910 c) 1911 d) 1914
6. RBI Governor is
a) Mrs.Nirmala Sitaraman b) Mr.Shaktikanta Das
c) Mr.P.Chidambaram d) Mr.Raghuram
7. EXIM Bank was established in
a) June 1982 b) April 1982 c) May 1982 d) March 1982
8. Expansion of ATM
a) Automated Teller Machine b) Adjustment Teller Machine
c) Automatic Teller Mechanism d) Any Time Money
9. Foreign Direct Investments are not permitted in
a) banking b) atomic energy c) pharmaceuticals d) insurance
10. BOP includes
a) visible items only b) invisible items only c) both d) none
11. The first ministerial meeting of WTO was held at
a) Singapore b) Geneva c) Seattle d) Doha
12. The Headquarters of ASEAN is
a) Jaharta b) New Delhi c) Colombo d) Tokyo
13. The tax possesses the following characteristics
a) compulsory b) no quid proquo
c) failure to pay is offence d) all the above
14. Finance commission determines
a) The Finances of Government of India
b) The resources transfer to the states
c) The resources transfer to the various departments d) None of the above
15. Primary cause of soil pollution is
a) pest control measures b) land reclamation
c) agricultural runoff d) chemical fertilizer
16. The major contributor of carbon monoxide is
a) automobiles b) industries c) fuel combustion d) none of the above
17. The chair person of NITIAayog is
a) Prime Minister b) President c) Vice-President d) Finance Minister

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XII Economics

18. M.N. Roy was associated with
 a) Congress plan b) People's plan c) Bombay plan d) None of the above
19. The data collected by questionnaires are
 a) primary data b) secondary data c) published data d) grouped data
20. The value of the coefficient of correlation 'r' lies between
 a) 0 and 1 b) -1 and 0 c) -1 and +1 d) -0.5 to +0.5

Part - II**II. Answer any 7 questions. (Q.No:30 is compulsory)****7 x 2 = 14**

21. Define the term Inflation.
 22. Define GDP deflator.
 23. What is Effective Demand?
 24. Define Multiplier.
 25. What is Stagflation?
 26. Define Correlation.
 27. What do you mean by Ecosystem?
 28. Write a short note on NITI Aayog.
 29. Define Economic planning.
 30. Differentiate tax and fee.

Part - III**III. Answer any 7 questions. (Q.No:40 is compulsory)****7 x 3 = 21**

31. Describe the different types of economic systems.
 32. Write a short note on percapita income.
 33. Outline the major merits of capitalism.
 34. Write the types of inflation.
 35. Distinguish between money market and capital market.
 36. Mention any three methods of redemption of public dept.
 37. State the meaning of e-waste.
 38. What are trade blocks?
 39. what are the kinds of Multiplier?
 40. What are the functions of statistics?

Part - IV**IV. Answer all the questions.****7 x 5 = 35**

41. a) Compare the features of capitalism and socialism. (OR)
 b) Explain the differences between Classical theory and Keynesian theory.
42. a) Explain the importance of National Income. (OR)
 b) Describe the phases of trade cycle.
43. a) Elucidate the functions of commercial banks. (OR)
 b) Bring out the components of Balance of payments account.
44. a) Explain briefly the comparative cost theory. (OR)
 b) Explain the objectives of IMF.
45. a) Bring out the merits of indirect taxes over direct taxes. (OR)
 b) Explain the importance of sustainable development and its goals.
46. a) State and explain the instruments of Fiscal policy. (OR)
 b) Bring out the arguments against planning.
47. a) Describe different types of planning. (OR)
 b) Calculate the Karl Pearson correlation Coefficient for the 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
