

Tsi12Eco

Tenkasi District Common Examinations
Third Revision Test - February 2023



13-02-2023

Standard 12
ECONOMICS

Time Allowed: 3.00 Hours

Maximum Marks: 90

PART - A

20×1=20

I. Answer all questions:

- 1) An economy consists of
 - a) Production sector
 - b) Consumption sector
 - c) Government sector
 - d) All the above
- 2) Economic system representing equality in distribution is
 - a) capitalism
 - b) globalism
 - c) mixedism
 - d) socialism
- 3) GNP = _____ + Net factor income from abroad
 - a) NNP
 - b) NDP
 - c) GDP
 - d) Personal Income
- 4) According to classical theory rate of interest is a reward for
 - a) Investment
 - b) Demand
 - c) Capital
 - d) Saving
- 5) In Keynes theory of employment and income _____ 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
- 6) The basic distinction between M_1 and M_2 is with regard to
 - a) Post Office Deposit
 - b) time deposits of banks
 - c) saving deposits of banks
 - d) currency
- 7) Stagflation combines the rate of inflation with
 - a) stagnation
 - b) employment
 - c) output
 - d) price
- 8) Lender of the host resort is one of the functions of
 - a) Central Bank
 - b) Commerical Banks
 - c) Land Development Banks
 - d) Co-operative banks
- 9) Expansions of ATM
 - a) Automated Teller Machine
 - b) Adjustment Teller Machine
 - c) Automatic Teller Machanism
 - d) Any time money
- 10) Which of the following is a modern theory of International Trade?
 - a) absolute cost
 - b) comparative cost
 - c) Factor endowment theory
 - d) none of these
- 11) BOP includes
 - a) visible items only
 - b) invisible items only
 - c) both visible and invisible items
 - d) merchandise trade only
- 12) Which of the following is a not a member of SARC?
 - a) Srilanka
 - b) Japan
 - c) Pakistan
 - d) Bhutan
- 13) Which of the following Canons of taxation was not listed by Adam Smith?
 - a) Canon of equality
 - b) Canon of Certainty
 - c) Canon of Convenience
 - d) Canon of Simplicity
- 14) 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
- 15) Environmental goods are _____
 - a) Market goods
 - b) Non-Market goods
 - c) Both
 - d) none of the above
- 16) Global warming also refers to as
 - a) Ecological change
 - b) Climate change
 - c) Atmosphere change
 - d) None of the above
- 17) M.N.Roy was associated with
 - a) congress plan
 - b) People's plan
 - c) Bombay plan
 - d) none of the above
- 18) Long term plan is also known as _____
 - a) Progressive plans
 - b) Non progressive plans
 - c) Perspective plans
 - d) Non perspective plans

Tsi12Eco

2

- 19) The value of coefficient of correlation r lies between
 a) 0 and 1 b) -1 and 0 c) -1 and +1 d) -0.05 and +0.5
- 20) Econometrics is the integration of
 a) Economics and Statistics b) Economics and Mathematics
 c) Economics, Mathematics and Statistics d) None of the above

PART - B

II. Answer any 7 questions:

7×2=14

Question No. 30 is compulsory.

- 21) What do you mean by capitalism?
 22) Trace the relation between GNP and NNP
 23) Give reasons for labour retrenchment at present situation.
 24) Define accelerator.
 25) What is stagflation?
 26) Define International Economics?
 27) What is free trade area?
 28) What is primary deficit?
 29) What is GNP?
 30) Define correlation.

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PART - C

III. Answer any 7 questions:

7×3=21

Question No. 40 is compulsory.

- 31) Explain briefly NNP at factor cost.
 32) Comparison of classicism and keynesianism.
 33) Specify the limitations of multiplier.
 34) Explain disinflation.
 35) Specify the functions of IFC.
 36) List out the achievements of ASEAN.
 37) Mention any three similarities between public finance and private finance.
 38) Write a note on (a) Climate change (b) Acid rain
 39) How did you break the vicious cycle of poverty?
 40) Find the standard deviation of the following data?
 14, 22, 9, 15, 20, 17, 12, 11

PART - D

IV. Answer all questions:

7×5=35

- 41) a) Illustrated the functioning of an economy based on its activities. (OR)
 b) What are the difficulties involved in measurement of National Income.
- 42) a) Describe the types of unemployment. (OR)
 b) Briefly explain the subjective and objectives factors of consumption function.
- 43) a) Illustrate Fisher's quantity theory of money. (OR)
 b) Explain the functions of money.
- 44) a) Explain the role of Commercial Banks in economic development. (OR)
 b) Describe the functions of Reserve Bank of India.
- 45) a) Bring out the components of balance of payments accounts. (OR)
 b) Write a note on (a) SAARC (b) BRICS
- 46) a) Explain the scope of public finance. (OR)
 b) Bring out the merits of indirect taxes over direct taxes.
- 47) 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