XII ECONOMICS   TOTAL 50

I CHOOSE THE CORRECT ANSWER.   10×1=10

1. Who coined the word 'macro'?
A. Adam smith.   B. J.M.Keynes   C. Ragnar Frisch.   D. karl Marx
2. Who is the father of modern macro economics?
A. Adam smith.   B. J.M.Keynes.   C. Ragnar Frisch.   D. Karl marx

3)Who is referred as 'Father of Capitalism'?
a) Adam Smith.   b) Karl Marx   c) Thackeray   d) J M Keynes
4). The country following Capitalism is _____ .
a) Russia   b) America.   c) India   d) China

5)Per capita income is obtained by dividing the National income by …………
(a) Production   (b) Population of a country.   (c) Expenditure.   (d) GNP
6) GNP = ………. + Net factor income from abroad.
(a) NNP   (b) NDP   (c) GDP   (d) Personal income
7). NNP stands for ……….   (a) Net National Product   (b) National Net product

                                        (c) NationalNet Provident   (d) Net National Product

8)In disguised unemployment, the marginal productivity of labour is …..

(a) Zero   (b) One   (c) Two   (d) Positive
9). J.B. Say is a ……….   (a) Neo Classical Economist   (b) Classical Economist
                                        (c) Modern Economist   (d) New Economist

10)Classifical therory was developed by _____(any two)

II VERY SHORT ANSWER QUESTION.(any 5)   5×2=10

11) Define the term 'inflation.   12) What do you meant by capitalism

13)Define national income.   14))Define GDP deflator

15)What is effective demand.   16)List out the assumption of Say law.

III SHORT ANSWER QUESTION(any 5).   5×3=15

17) State the importants of macroeconomics.

 18) Describe the different types of economic system

19)List out the the uses of national income

20) Explain briefly NNP at factor cost

21) Difference between classism and Keynesianism

22)Write a short note on the implementation of say'law

IV LONG ANSWERS.   (any 3).   3×5=15

23)Compare the features among capitalism, securism and mixedism

24)Discuss the scope of macroeconomics

25) Explain the importance of national income

26) Describe the types of un employment.