

**COMMON FIRST MID TERM TEST - 2023****Standard - XII
ECONOMICS**

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Marks: 50

Time: 1.30 hrs.

I. Multiple Choice questions:**10×1=10**

- Identify the other name for Macro Economics _____
a) Price theory b) Income Theory c) Market Theory d) Micro Theory
- The country following capitalism is _____.
a) Russia b) America c) India d) China
- Primary sector is _____.
a) Industry b) Trade c) Agriculture d) Construction
- The Average Income of the country is _____.
a) Personal Income b) Per capita Income
c) Inflation Rate d) Disposable Income
- Structural unemployment is a feature in _____.
a) Static society b) Socialist society c) Dynamic society d) Mixed economy
- According to classical theory, rate of Interest is reward for _____.
a) Investment b) Demand c) Capital d) Saving
- The Average propensity to consume is measured by _____.
a) C/Y b) CXY c) Y/C d) C + Y
- The Multiplier is calculated as _____.
a) $1/1-MPC$ b) $1/MPS$ c) $1/MPC$ d) a and b
- The RBI Headquarters is located at _____.
a) Delhi b) Chennai c) Mumbai d) Bangaluru
- 'V' in $MV = PT$ equation stands for _____.
a) volume of Trade b) Velocity of circulation of money
c) Volume of Transaction d) Volume of Bank credit Money

II. Answer any five of the following questions:**5×2=10**

- Define Macro Economics.
- What do you mean by the term "Personal Income"?
- Why is self consumption difficult in measuring National Income.
- What is the main feature of Rural unemployment.
- What do you mean by propensity to save?
- Define Multiplier.
- Define Inflation?

III. Answer any five of the following questions:

5×3=15

18. State the Importance of Macro Economics.
19. Write a short on Percapita Income.
20. List out the uses of National Income.
21. Write a short note on the Implications of say's law.
22. Differentiate autonomous and Induced Investment.
23. What is Money supply.
24. Explain Demand -pull and cost push inflation.

IV. Answer any three of the following questions:

3×5=15

25. Compare the feature among capitalism socialism and Mixedism.
26. Explain the Importance of National Income.
27. Describe the Types of unemployment.
28. Explain Keyne's Psychological Law of Consumption function with Diagramme.
29. Illustrate Fisher's Qunatity theory of Money.
30. Describe the phases of Trade cycle.

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