

12

Time : 3.00 Hrs.

Quarterly Examination - 2023  
ECONOMICS

Register No. 

Marks : 90

## PART - I

(i) Answer all the following questions.

20 x 1 = 20

(ii) Choose the most appropriate answer from the given four alternatives and write the option code and the corresponding answer.

1. Indicate the contribution of J.M. Keynes to economics.  
a) Wealth of Nations b) General Theory c) Capital d) Public finance
2. Identify the father of socialism a) J.M. Keynes b) Karl Marx c) Adam Smith d) Samuelson
3. .... is deducted from the gross value to get the net value.  
a) Income b) Depreciation c) Expenditure d) Value of final goods
4. Which is a flow concept? a) Number of shirts b) Total wealth c) Monthly income d) Money supply
5. In disguised unemployment the marginal productivity of labour is.....  
a) zero b) one c) two d) positive
6. Keynes theory pursues to replace laissez faire by..... a) No government intervention  
b) Maximum intervention c) State intervention in certain situation d) Private sector intervention
7. As income increases, consumption will..... a) fall b) not change c) fluctuate d) increase
8. If the MPC is 0.5, the multiplier is..... a) 2 b) 1/2 c) 0.2 d) 20
9. Which of the following denotes investment function?  
a)  $C = f(y)$  b)  $I = f(r)$  c)  $Y = C + I$  d)  $Y = C + S$
10. Irving Fisher's quantity theory of money was popularized in a) 1908 b) 1910 c) 1911 d) 1914
11. .... inflation is in no way dangerous to the economy.  
a) walking b) running c) creeping d) galloping
12. Lender of the last resort is one of the functions of.....  
a) Central Bank b) Commercial bank c) Land Development Banks d) Co-operative Banks
13. EXIM bank was established in  
a) June 1982 b) April 1982 c) May 1982 d) March 1982
14. Exchange rates are determined in  
a) money market b) foreign exchange market c) Stock market d) capital market
15. Foreign direct investments not permitted in India.  
a) Banking b) Atomic energy c) Pharmaceutical d) Insurance
16. Unfavourable trade means value of exports are..... than that of imports.  
a) more b) less c) more or less d) not more than
17. International Monetary Fund is having its headquarters at.....  
a) Washington D.C b) New York c) Vienna d) Geneva
18. ASEAN meetings are held once every ..... year. a) 2 b) 3 c) 4 d) 5
19. BENELUX is a form of a) Free trade area b) Economic union c) Common market d) Customs union
20. An economy consists of.....  
a) Consumption sector b) Production sector c) Government sector d) All the above



## PART - II

7 x 2 = 14

Answer any seven questions. Question No.30 is compulsory.

21. Define Macro Economics.
22. What is the difference between NNP and NDP?
23. Give short note on frictional unemployment.
24. What is consumption function?
25. What is gold standard?
26. Define commercial banks.
27. Write the meaning of open market operations.
28. Define International trade.
29. Write the meaning of special drawing rights.
30. What are the kinds of Multiplier?

## PART - III

7 x 3 = 21

Answer any seven questions. Question No.40 is compulsory.

31. Describe the different types of economic systems.
32. Enumerate the features of mixed economy.
33. Write any five differences between classicism and keynesianism.
34. State the propositions of Keynes Psychological law of consumption.
35. What is money supply?
36. What are the functions of NABARD?
37. What are import control?
38. Write a short note on per capital income.
39. State briefly the functions of SAARC.
40. Write a short note on Repo Rate (RR) and Reverse Repo Rate (RRR)

## PART - IV

7 x 5 = 35

Answer all the questions.

41. a) Discuss the scope of Macro Economics. (OR)  
b) Discuss the various methods of estimating the national income of a country.
42. a) Compare the features of capitalism secularism and mixedism. (OR)  
b) Discuss the importance of social accounting in economic analysis.
43. a) Critically explain Say's law of market. (OR)  
b) Illustrate the working of Multiplier.
44. a) Explain Keynes psychological law of consumption function with diagram. (OR)  
b) Explain the functions of money.
45. a) Illustrate Fisher's quantity theory of money. (OR)  
b) Describe the functions of Reserve Bank of India.
46. a) What are the objectives of Monetary Policy? Explain. (OR)  
b) Discuss the differences between Internal Trade and International Trade.
47. a) Explain the types of Terms of Trade given by Viner. (OR)  
b) Bring out the functions of world bank.