

Quarterly Examination - 2023

Economics

12 - Std

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Time : 3.00 hrs

Marks : 90

Part - A

I Answer all questions.

(20 X 1 = 20)

1. An economy consist of
 - a) Consumption sector
 - b) Production sector
 - c) Government sector
 - d) All the above
2. The country following capitalism is
 - a) Russia
 - b) America
 - c) India
 - d) China
3. Macro economics is a study of
 - a) individuals
 - b) firms
 - c) a nation
 - d) aggregates
4. National Income is measured by using methods.
 - a) two
 - b) three
 - c) five
 - d) four
5. NNP stands for
 - a) Net National product
 - b) National Net product
 - c) National Net provident
 - d) Net National provided
6. Tertiary Sector is also called as sector.
 - a) service
 - b) income
 - c) Industrial
 - d) production
7. In disguised unemployment, the marginal productivity of labour is
 - a) zero
 - b) one
 - c) two
 - d) positive
8. The component of aggregate demand is
 - a) personal demand
 - b) Government expenditure
 - c) only export
 - d) only import
9. Structural unemployment is a feature in
 - a) static society
 - b) socialist society
 - c) dynamic society
 - d) mixed economy
10. The multiplier is calculated as
 - a) $1 / (1 - mPc)$
 - b) $1 / mPs$
 - c) $1 / mPc$
 - d) and b
11. The average propensity to consume is measured by
 - a) C / Y
 - b) $C \times Y$
 - c) Y / C
 - d) $C + Y$
12. According to Keynes, investment is a function of the MEC and
 - a) Demand
 - b) Supply
 - c) Income
 - d) Rate of interest
13. MV stands for
 - a) demand for money
 - b) supply of legal tender money
 - c) supply of bank money
 - d) total supply of money
14. In flation means
 - a) prices are rising
 - b) prices are falling
 - c) value of money is increasing
 - d) prices are remaining the same
15. The study of alternating fluctuations in business activity is referred to in economics as
 - a) boom
 - b) recession
 - c) recovery
 - d) trade cycle
16. Central bank is authority of any country.
 - a) monetary
 - b) fiscal
 - c) wage
 - d) National income
17. NABARD was set up in
 - a) June 3, 1963
 - b) July 3, 1963
 - c) June 1, 1963
 - d) July 1, 1963

18. Online Banking is also known as
 a) E-Banking b) Internet banking c) RTGS d) NEFT
19. Net export equals
 a) Export X Import b) Export + Import
 c) Export - Import d) Exports of services only
20. Exchange rates are determined in
 a) money market b) foreign exchange market
 c) stock market d) capital markets

Part - B

Answer any seven of the following questions. 30th compulsory question.

21. What is international Economics. 7 X 2 = 14
22. Distinguish between CRR and SLR.
23. Define inflation.
24. What is stagflation.
25. Define marginal propensity to consume (MPC).
26. Define multiplier.
27. What is effective demand.
28. What are the components of aggregate supply?
29. Define GDP - deflator.
30. Define Circular flow of income.

Part - C

Answer any seven of the following questions. 40th compulsory question.

31. Outline the major merits of capitalism. 7 X 3 = 21
32. Indicate the demerits of socialism.
33. Write a short note on per capita - income.
34. Give short note on expenditure method.
35. Write a short note on the implications of Say's law.
36. Write any three differences between classicism and Keynesianism.
37. Differentiate autonomous and induced investment.
38. What are the determinants of money supply.
39. What are import quotas.
40. Mention the objectives of demonitization.

Part IV

Answer the following questions in one page.

7 X 5 = 35

41. a) Compare the feature among capitalism, socialism and mixedism. (OR)
 b) Discuss the various methods of estimating the National Income of a country.
42. a) Describe the types of unemployment. (OR)
 b) What are the differences between MEC and MEI.
43. a) Describe the phases of Trade Cycle. (OR)
 b) Explain the functions of money.
44. a) Describe the functions of (RBI) Reserve Bank of India. (OR)
 b) Describe the merits of Foreign Direct Investment. (FDI)
45. a) Discuss the differences between Internal trade and international trade. (OR)
 b) Discuss the scope of Macro Economics.

46. Discuss various methods of estimating the National Income of a country.

47. What are the differences between MEC and MEI?