

XII ECONOMICS REPEATED QUESTIONS**TWO MARKS**

1. Define Macro Economics. *
2. Define the term 'Inflation'. *
3. What is meant by an 'Economy'? *
4. 'Circular Flow of Income' - Define.
5. Define 'Economic Model'.
6. Define National Income. *
7. Write the formula for calculating GNP. *
8. What is the difference between NNP and NDP?
9. Trace the relationship between GNP and NNP.
10. Define GDP deflator. *
11. Define full employment. *
12. Give short note on frictional unemployment.
13. Give reasons for labour retrenchment at present situation
14. What is effective demand ?*
15. What is consumption function?
16. Define average propensity to consume (APC). *
17. Define Multiplier*
18. Define Accelerator.
19. What is Stagflation?
20. Define inflation. *
21. What is plastic money? Give example.
22. Define Money. *
23. What is commodity money?
24. What is barter? *
25. What is gold standard? *
26. Define Commercial banks. *
27. What is credit creation?
28. Define Central bank. *
29. Distinguish between CRR and SLR. *
30. Write the meaning of Open market operations
31. Mention the functions of agriculture credit department.
32. What is International Economics?
33. Define international trade. *
34. State any two merits of trade. *
35. Define Terms of Trade*
36. What do you mean by balance of payments?
37. What is meant by Exchange Rate?*
38. Write the meaning of Special Drawing rights. *
39. Point out any two ways in which IBRD lends to member countries. *
40. Mention any two objectives of ASEAN. *
41. Define Common Market. *
42. Specify any two affiliates of World Bank Group. *
43. When and where was SAARC Secretariat established?
44. Define public finance.
45. What are the components of GST? *
46. Give two examples for direct tax.
47. Write a short note on zero based budget. *
48. Differentiate tax and fee*
49. State the meaning of environment.
50. What do you mean by ecosystem?
51. What are the remedial measures to control noise pollution?
52. Specify the meaning of seed ball.
53. Define Global warming. *
54. Define economic development
55. Mention the indicators of development.
56. Distinguish between economic growth and development
57. What is GNP? *
58. Define economic planning. *
59. Write a short note on NITI Aayog. *
60. What are the social indicators of economic development?
61. What is Statistics? *
62. What are the kinds of Statistics?
63. What are the kinds of data? *
64. Define Correlation*
65. What is Econometrics? *

THREE MARKS

1. State the importance of Macro Economics.
2. Describe the different types of economic systems*
3. Outline the major merits of capitalism
4. Enumerate the features of mixed economy
5. Differentiate between personal and disposable income.
6. Explain briefly NNP at factor cost.
7. Give short note on Expenditure method.
8. List out the uses of national income. *
9. Write short note on the implications of Say's law.*
10. What do you mean by aggregate demand ? Mention its components.*
11. State the propositions of Keynes's Psychological Law of Consumption *
12. Differentiate autonomous and induced investment.
13. State the concept of super multiplier. *
14. Explain any three subjective and objective factors influencing the consumption function. *
15. What is money supply? *
16. Write a note on metallic money.
17. What are the determinants of money supply?
18. Explain Demand-pull and Cost push inflation. *
19. Write the types of inflation.
20. Define Commercial banks. *
21. Distinguish between CRR and SLR.
22. Define Central bank. *
23. Write the meaning of Open market operations
24. Mention the functions of agriculture credit department. *
25. Write a brief note on flexible exchange rate. *
26. What are import quotas?
27. Explain the Net Barter Terms of Trade and Gross Barter Terms of Trade.
28. What are trade blocks?
29. What is Multilateral Agreement?
30. List out the achievements of ASEAN. *
31. State briefly the functions of SAARC.
32. Write the agenda of BRICS Summit, 2018. *
33. Describe canons of Taxation. *

34. Mention any three similarities between public finance and private finance. *
35. What are the functions of a modern state? *
36. State any three characteristics of taxation*
37. What is primary deficit?
38. Explain different types of air pollution. *
39. What are the causes of water pollution?
40. . State the meaning of e-waste. *
41. What is land pollution? Mention the causes of land pollution.
42. Write a note on a) Climate change and b) Acid rain *
43. Elucidate major causes of vicious circle of poverty with diagram *
44. Describe the case for planning. *
45. What are the functions of NITI Aayog? *
46. What are the functions of Statistics? *
47. Find the Standard Deviation of the following data: 14, 22, 9, 15, 20, 17, 12, 11
(Answer: = 4.18) *
48. Specify the objectives of econometrics

FIVE MARK

1. Discuss the scope of Macro Economics.
2. Illustrate the functioning of an economy based on its activities*
3. Compare the feature among Capitalism, Secularism and Mixedism*
4. Explain the importance of national income.
5. Discuss the various methods of estimating the national income of a country. *
6. Describe the types of unemployment. *
7. Critically explain Say's law of market
8. Narrate the equilibrium between ADF and ASF with diagram.
9. Explain the differences between classical theory and Keynes theory.*
10. Explain Keynes psychological law of consumption function with diagram. *
11. Illustrate the working of Multiplier.
12. What are the differences between MEC and MEI
13. Illustrate Fisher's Quantity theory of money.
14. Explain the functions of money.*
15. Describe the phases of Trade cycle*
16. Elucidate the functions of Commercial Banks. *
17. Describe the functions of Reserve Bank of India. *

18. What are the objectives of Monetary Policy? Explain
19. Discuss the differences between Internal Trade and International Trade. *
20. Explain briefly the Comparative Cost Theory. *
21. How the Rate of Exchange is determined? Illustrate. *
22. Write a note on a) SAARC b) BRICS*
23. Explain the objectives of IMF.*
24. Bring out the functions of World Bank. *
25. Bring out the merits of indirect taxes over direct taxes. *
26. Explain the scope of public finance.
27. State and explain instruments of fiscal policy. *
28. Explain the principles of federal finance.
29. Explain the concepts of externality and its classification
30. Explain the importance of sustainable development and its goals.*
31. Describe different types of Planning.*
32. Elucidate the nature and scope of Statistics.
33. Find the regression equation Y on X and X on Y for the following data:*

	23	27	28	29	30	31	33	35	36	39
Demand of Product X :										
Sale of Product Y:	18	22	23	24	25	26	28	29	30	32

34. Calculate the Karl Pearson Correlation Co-efficient for the following data

Y	45	48	50	55	65	70	75	72	80	85
X	25	30	35	30	40	50	45	55	60	65

NOTE:- * REPEADED IN PUBLIC EXAMS

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