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Register No.

First Revision Examination - 2024

Time : 3.00 Hrs.

ECONOMICS

Marks

PART - I

20 x 1 =

Note : (i) Answer all the questions.

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

1. Who is referred as "Father of Capitalism"?
a) Adam Smith b) Karl Marx c) Thackeray d) J.M. Keynes.
2. The person who made the greatest impact in Economics in the 20th Century was
a) J.M. Keynes b) Adam Smith c) Marshal d) Amerthiya Sen
3. GNP = + Net factor income from abroad.
a) NNP b) NDP c) GDP d) Personal income
4. The largest proportion of national income comes from.....
a) Private sector b) Local sector c) Public sector d) None of the above
5. Keynes theory pursues to replace laissez faire by
a) No government intervention b) Maximum intervention
c) State intervention in certain situations d) Private sector intervention.
6. The combined effect of interaction of multiplier and accelerator
a) Static Multiplier b) Dynamic Multiplier c) Super Multiplier d) Tax Multiplier
7. When investment is assumed autonomous the slope of the AD schedule is determined by
a) Marginal propensity to invest b) disposable income c) marginal propensity to consume
d) average propensity to consume
8. The study of the alternating fluctuations in business activity is referred to in Economics as
a) Boom b) Recession c) Recovery d) Trade cycle
9. The ratio of export price and import price
a) Export rate b) Import rate c) Terms of trade d) Exchange rate
10. The State financial Corporation Act was passed by
a) Government b) Government of Tamilnadu c) Government of Union Territories
d) Local Government
11. Who developed the theory of absolute cost advantage.
a) Adam Smith b) Ricordo c) Heckscher – Ohlin d) Marshal
12. BOP includes
a) visible items only b) invisible items only c) both visible and invisible items
d) merchandise trade only
13. A commercial Bank is an Institution that provides services.
a) Accepting deposits b) Providing loans c) Both (a) and (b) d) None of the above
14. International Monetary Fund is having its headquarters at
a) Washington D.C b) New York c) Vienna d) Geneva
15. Who is the Chairman of the 15th Finance Commission?
a) K.C. Neogy b) K.C. Pant c) N.K. Singh d) Dr. Y.V. Reddy
16. Methods of repayment of public debt is
a) Conversion b) Sinking fund c) Funded debt d) All these
17. Which of the following is responsible for protecting humans from harmful ultraviolet ray:
a) UV – A b) UV – C c) Ozone layer d) None of the above
18. Short term plans is also known as

- a) Controlling plans b) De – controlling plans c) Rolling plans d) De – rolling plans
19. NITI Aayog is formed through
- a) Presidential ordinance b) Allocation of business rules by President of India
c) Cabinet resolution d) None of the above
20. Econometric is the word coined by
- a) Francis Galton b) Ragnar Frish c) Karl Pearson d) Spearsman

PART – II

Note : Answer any 7 questions. Question No. 30 is compulsory

7 x 2 = 14

21. Define the term 'Inflation'.
22. Define Leverage Effect.
23. What is plastic money? Give example.
24. Write a meaning of Open Market operations.
25. How many countries are there in the SAARC organizations? What are they?
26. What is meant by Exchange Rate?
27. Write a short note on zero based budget.
28. Distinguish between economic growth and development.
29. What do you mean by Inferential Statistics?
30. Define 'Land duck budget'

PART – III

Note : Answer any 7 questions. Question No. 40 is compulsory

7 x 3 = 21

31. Indicate the demerits of socialism.
32. What is the solution to the problem of double counting in the estimation of national income?
33. Explain about aggregate supply with the help of diagram.
34. Explain – Duesenberry hypothesis.
35. Explain disinflation.
36. Bring out the methods of credit control.
37. Distinguish between Balance of Trade and Balance of Payments.
38. Name the three Presidency Banks in India.
39. What are the functions of NITI Aayog?
40. Classify the countries according to the World Bank report.

PART – IV

Note : Answer all the questions

7 x 5 = 35

41. Explain Circular Flow of income in a Four – Sector Economy. (OR)
Discuss the scope of Macro Economics.
42. Bring out the arguments against planning. (OR) Explain the basic concepts of National Income
43. Critically explain Say's Law of Market. (OR)
Briefly explain the subjective and objective factors of consumption function.
44. Describe the phases of Trade Cycle. (OR)
Describe the functions of Reserve Bank of India.
45. What are the reasons for the recent growth in public expenditure? (OR)
Explain briefly the Comparative Cost Theory.
46. Discuss the differences between Internal Trade and International Trade. (OR)
Write a note on a) SAARC b) BRICS
47. Explain the importance of sustainable development and its goals. (OR)
Elucidate the nature and scope of Statistics.