

Tsi12Eco

Tenkasi District
First Revision Examination - 2024



29.01.2024

Time: 3.00 Hours

Standard 12
ECONOMICS
Part - I

Marks: 90

Choose the correct answer.**20x1=20**

- 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 flow variable
 - a) money supply
 - b) assets
 - c) income
 - d) foreign exchange reserves
- 3) The financial year in India is
 - a) April 1 to March 31
 - b) March 1 to April 30
 - c) March 1 to March 16
 - d) January 1 to December 31
- 4) When net factor income from abroad is deducted from NNP, the net value is
 - a) Gross National Product
 - b) Disposable Income
 - c) Net Domestic Product
 - d) Personal Income
- 5) According to classical theory, rate of interest is a reward for
 - a) Investment
 - b) Demand
 - c) capital
 - d) saving
- 6) Say's law stressed the operation of in the economy
 - a) Induced price mechanism
 - b) Automatic price mechanism
 - c) Induced demand
 - d) Induced Investment
- 7) Lower interest rates are likely to
 - a) Decrease in consumption
 - b) Increase cost of borrowing
 - c) Encourage saving
 - d) Increase borrowing and spending
- 8) The term MEC was introduced by
 - a) Adam Smith
 - b) J.M. Keynes
 - c) Ricardo
 - d) Malthus
- 9) Irving Fisher's Quantity Theory of Money was popularized in
 - a) 1908
 - b) 1910
 - c) 1911
 - d) 1914
- 10) When prices rise slowly we call it
 - a) galloping inflation
 - b) mild inflation
 - c) hyper inflation
 - d) deflation
- 11) Commercial Bank is an institutions that provides services
 - a) Accepting deposits
 - b) Providing loans
 - c) Both a and b
 - d) None of the above
- 12) ARDC started functioning from
 - a) June 3, 1963
 - b) July 3, 1963
 - c) June 1, 1963
 - d) July 1, 1963
- 13) Which of the following is a modern theory of international trade?
 - a) absolute cost
 - b) comparative cost
 - c) Factor endowment theory
 - d) none of these
- 14) Exchange rates are determined in
 - a) money market
 - b) foreign exchange market
 - c) stock market
 - d) capital market
- 15) IBRD is otherwise called
 - a) IMF
 - b) world bank
 - c) ASEAN
 - d) International Finance corporation
- 16) relates to patents, copy rights, trade secrets, etc.
 - a) TRIPS
 - b) TRIMS
 - c) GATS
 - d) NAMA
- 17) Which of the following is not a tax under union list?
 - a) Personal Income Tax
 - b) Corporation Tax
 - c) Agricultured Income Tax
 - d) Excise duty
- 18) The process of nutrient enrichment is termed as
 - a) Eutrophication
 - b) Limiting nutrients
 - c) Enrichment
 - d) Schisto somiasis
- 19) Perspective plan is also known as
 - a) short-term plan
 - b) Medium - term plan
 - c) Long-term plan
 - d) None of the above

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- 20) Econometric is the word coined by
 a) Francis Galton b) Ragnar Fish c) Karl person d) Spearsman

Part - II**Answer any 7 questions. Q.No. 30 is compulsory.****7x2=14**

- 21) Define the term Inflation?
- 22) What do you mean by the term 'Personal Income'?
- 23) List out the assumption of say's law.
- 24) What is consumption function?
- 25) What is barter?
- 26) Write the meaning of open market operations.
- 27) Give two examples for dired tax
- 28) What are the remedial measures to control noise pollution?
- 29) Write a short note on NITI Aayog
- 30) Why was SDR crated?

Part - III**Answer any 7 questions. Q.No. 40 is compulsory.****7x3=21**

- 31) Outline the major merits of capitalism
- 32) Write a short note on percapita income.
- 33) Explain Keyne's theory in
- 34) Write the types of inflation.
- 35) Mention the objectives of demonetization.
- 36) State briefly the functions of SAARC.
- 37) State any three characteristics of taxation?
- 38) What is land pollution? Mention the causes of land pollution.
- 39) Find the standard Deviation of the following data.
14, 22, 9, 15, 20, 17, 12, 11
- 40) What is Portfolio Investment?

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Part - IV**Answer the following questions in about a page.****7x5=35**

- 41) a) Illustrate the functioning of an economy based on activities
(OR)
b) Explain the objectives of IMF.
- 42) a) Explain the importance of national income.
(OR)
b) Bring out the merits of indirect taxes over direct taxes.
- 43) a) Critically explain say's law of market.
(OR)
b) Explain the importance of sustainable development and its goals.
- 44) a) Briefly explain the subjective and objective factors of consumption function?
(OR)
b) compare the feature among capitalism, secularism and mixedism
- 45) a) Illustrate Fisher's quantity theory of money.
(OR)
b) Discuss the economic deterrinds of economic development
- 46) a) What are the objectives of monetary policy? Explain.
(OR)
b) Discuss the importance of social accounting in economic analysis
- 47) a) Explain the types of Terms of Trade given by viner
(OR)
b) Describe the application of Econometrics in Economics.
