

Tsi12Eco

Tenkasi District
Common Half Yearly Examination - 2023



04-01-2024

Standard 12
ECONOMICS

Time: 3.00 Hours

Marks: 90

20x1=20

I. Choose the correct answer.

- 1) Macro economics is a study of
 - a) individuals
 - b) firms
 - c) a nation
 - d) aggregates
- 2) An economy consists of
 - a) Consumption sector
 - b) Production sector
 - c) Government sector
 - d) All the above
- 3) $GNP = \dots\dots\dots + \text{Net factor income from abroad}$
 - 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) Structural unemployment is a feature in a
 - a) static society
 - b) Socialist society
 - c) Dynamic society
 - d) Mixed economy
- 6) Classical theory advocates
 - a) Balanced budget
 - b) Unbalanced budget
 - c) Surplus budget
 - d) Deficit budget
- 7) The average propensity to consume is measured by
 - a) C/Y
 - b) $C \times Y$
 - c) Y / C
 - d) $C + Y$
- 8) If the MPC is 0.5, the multiplier is
 - a) 2
 - b) 1/2
 - c) 0.2
 - d) 20
- 9) The RBI Headquarters is located at
 - a) Delhi
 - b) Chennai
 - c) Mumbai
 - d) Bengaluru
- 10) V in $MV = PT$ equation stands for
 - a) Volume of trade
 - b) Velocity of circulation of money
 - c) Volume of transaction
 - d) Volume of bank and credit money
- 11) Who will act as the banker to the Government of India
 - a) SBI
 - b) NABARD
 - c) ICICI
 - d) RBI
- 12) 2016 Demonitization of currency includes denominations of
 - a) Rs.500 and Rs.1000
 - b) Rs.1000 and Rs.2000
 - c) Rs.200 and Rs.500
 - d) All the above
- 13) Exchange rates are determined in
 - a) money market
 - b) foreign exchange market
 - c) Stock market
 - d) Capital market
- 14) Who among the following enunciated the concept of single factoral terms of trade?
 - a) Jacob viner
 - b) G.S. Donens
 - c) Taussig
 - d) J.S. Mill
- 15) The first ministerial meeting of WTO was held at
 - a) Singapore
 - b) Geneva
 - c) Seattle
 - d) Doha
- 16) BENELUX is a form of
 - a) Free trade area
 - b) Economic Union
 - c) Common market
 - d) Customs Union
- 17) Which of the following is a direct tax?
 - a) Excise duty
 - b) Income tax
 - c) Customs duty
 - d) Service tax
- 18) The process of nutrient enrichment is termed as
 - a) Eutrophication
 - b) Limiting nutrients
 - c) Enrichment
 - d) Schistosomiasis
- 19) The Chair person of NITI Aayog is
 - a) Prime Minister
 - b) President
 - c) Vice - President
 - d) Finance Minister
- 20) The data collected by questionnaires are
 - a) Primary data
 - b) Secondary data
 - c) Published data
 - d) Grouped data

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II. Answer the following questions in one or two sentences.**7x2=14****Question no: 30 is compulsory. (Any seven)**

- 21) What do you mean by capitalism?
- 22) What do you mean by 'Personal Income'?
- 23) List out the assumptions of Say's law.
- 24) What do you mean by propensity to consume?
- 25) Define inflation
- 26) Define Central Bank
- 27) Define Terms of Trade
- 28) What is public revenue
- 29) Mention the indicators of development?
- 30) Write a note on Alkali farming.

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III. Answer the following questions in one paragraph**7x3=21****Question no: 40 is compulsory. (Any seven)**

- 31) Briefly explain the two sector circular flow model.
- 32) Explain briefly NNP at factor cost.
- 33) Explain about aggregate supply with the help of diagram
- 34) Mention the differences between accelerator and multiplier effect.
- 35) Explain Demand - pull and Cost push inflation
- 36) Distinguish between Balance of Trade and Balance of payments.
- 37) What is land pollution? Mention the causes of land pollution.
- 38) What are the functions of NITI Aayog
- 39) Find the standard Deviation of the following data.
14, 22, 9, 15, 20, 17, 12, 11
- 40) Write a note on World Trade centre.

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

- 41) a) Compare the features among capitalism, secularism and Mixedism

(OR)

- b) Explain the objectives of IMF.

- 42) a) What are the difficulties involved in the measurement of national income?

(OR)

- b) Describe the various types of deficit in budget.

- 43) a) Critically explain Say's law of market.

(OR)

- b) Explain the importance of sustainable development and its goals.

- 44) a) What are the differences between MEC and MEI

(OR)

- b) Describe different types of planning.

- 45) a) Explain the functions of money.

(OR)

- b) Calculate the Karl Pearson correlation co-efficient for the following data

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

- 46) a) What are the objectives of Monetary policy? Explain

(OR)

- b) Illustrate the functioning of an economy based on its activities.

- 47) a) Explain briefly the comparative cost theory.

(OR)

- b) Elucidate the nature and scope of statistics.
