

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

<b>Demand of product x :</b>	23	27	28	29	30	31	33	35	36	39
<b>Sale of product Y:</b>	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.

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