

MODEL QUESTION -3

Chapter 7,8 and 9

Economics

Mark: 90

Time: 3hrs

PART – I

Choose the correct answer

20 x 1 = 20

1. Trade between two countries is known as trade
A. External B. Internal C. inter- regional D. Home
2. Exchange rates are determined in
A. money market B. Foreign exchange market C. stock Market D. capital market
3. 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
4. Foreign direct investment not permitted in india
A. banking B. automic energy C. pharmaceutical D. insurance
5. Benefits of FDI includes , theoretically
A. boost in economic growth B. increase in the import and export of Goods and Services C. increased employment and skill levels D. all of these
6. International monetary fund is having its headquarters at
A. Washington D.C B. New York C. Vienna D. Geneva
7. IBRD is otherwise called
A. IMF B. World bank C. ASEAN D. International finance corporation

8. The organization which provide long term loan is
A. World Bank B. international monetary fund C. World trade organization
D. BRICS
9. Which of the following is not the member of SAARC?
A. Pakistan B. Sri Lanka C. Bhutan D. China
10. New development bank is associated with
A. BRICS B. WTO C. SAARC D. ASEAN
11. BENELUX is a form of
A. Free trade area B. Economic Union C. Common market D. Custom Union
12. The tax possesses the following characteristics
A. Compulsory B. No quid pro quo C. Failure to pay is offence D. All the above
13. GST is equivalence of
A. Sales tax B. Corporation tax C. Income tax D. Local tax
14. Which of the following is direct tax?
A. Excise duty B. Income tax C. Customs duty D. Service tax
15. Methods of repayment of public debt is
A. conversion B. sinking fund C. Funded Debt D. All these
16. Which one of the following deficit does not consider borrowing as a receipt?
A. Revenue deficit B. Budgetary deficit C. Fiscal deficit D. Primary deficit
17. "Economics an linked internationally through trade in goods and through financial markets" who said these?
A. Dornbusch B. fischer C. startz D. All the above

18. India is not one of the founder member of

A. IBRD B. IDA C. ICSID D. IFC

19. Financial Commission aims

A. quasi- judicial B. Article 280 C. reduce fiscal Imbalances D. All the above

20. Tax lived and collected by the union but assigned to the states Article

A. 269 B. 270 C. 272 D. 280

PART – II

7 x 2 = 14

Note: Answer any seven question (q.no 30 is compulsory)

21. Define international trade

22. State any two merits of trade

23. What is meant by exchange rate?

24. Write the meaning of special drawing rights

25. Define common market

26. When and where was SAARC secretariat established?

27. Define public finance

28. Differentiate tax and fee

29. What are the components of GST?

30. Define forex

PART-III

7 x 3 = 21

Note: Answer any seven question (q.no 40 is compulsory)

31. Describe the subject matter of international economics

32. Distinguish between balance of trade and balance of payment

33. State the objectives of foreign direct investment
34. What is multilateral agreement?
35. Write Function of SAARC
36. List out the achievements of ASEAN
37. Describe canons of taxation
38. What are the functions of a modern state?
39. State any three characteristics of taxation
40. What are the sources of revenue of village panchayats ?

PART- IV

7 x 5 = 35

Answer all the question

- 41 (a) Discuss the different between internal and international trade

(or)

(b) Explain Briefly comparative cost theory

- 42 (a) Bring out the components of balance of payment account

(or)

(b) How the rate of exchange determined? Diagram explain

- 43 (a) Explain the objectives of IMF

(or)

(b) Bring the functions of world bank

44. (a) Discuss the role of WTO in India's socio economic development

(or)

(b) Write a note on

(a) SAARC (b) BRICS

45. (a) Discuss the modern theory of internal national trade

(or)

(b) Explain the methods of debt redemption

46. (a) Explain the scope of public finance

(or)

(b) Bring out the merits of indirect tax over direct tax

47. (a) State and explain instrument of fiscal policy

(or)

(b) What are the reasons for recent growth in public expenditure?

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