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| SPECIAL REVISION TEST - 2024 (for Arts Group) | 12 - STD | |
| | Marks 90 | Time 3.00 Hrs. |
| ECONOMICS | | |

I. Choose the correct answer.

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20 x 1 = 20

1. Identify the other name for Macro Economics.
a) Price Theory b) Income Theory c) Market Theory d) Micro Theory
2. Macro economics is a study of
a) individuals b) firms c) a nation d) aggregates
3. Identify the flow variable.
a) money supply b) assests c) income d) foreign exchange reserves
4. Primary sector is
a) Industry b) Trade c) Agriculture d) Construction
5. Income method is measured by summing up of all forms of
a) Revenue b) Taxes c) expenditure d) Income
6. Which is a flow concept?
a) Number of shirts b) Total wealth c) Monthly income d) Money supply
7. Repo Rate means.....
a) Rate at which the commercial Banks are willing to lend to RBI
b) Rate of which the RBI is willing to lend to commercial banks.
c) Exchange rate of the foreign bank
d) Growth rate of the economy
8. EXIM bank was established in a) June 1982 b) April 1982 c) May 1982 d) March 1982
9. Net export equals
a) Export x Import b) Export + Import c) Export - Import d) Export on services only
10. International trade differs from domestic trade because of
a) Trade restrictions b) Immobility of factors
c) Different government policies d) All the above
11. International Monetary Fund is having its headquarters at
a) Washington D.C b) New York c) Vienna d) Geneva
12. ASEAN was created in a) 1965 b) 1967 c) 1972 d) 1997
13. Which of the following canons of taxation was not listed by Adam Smith?
a) Canon of equality b) Canon of certainty
c) Canon of convenience d) Cannon of simplicity
14. The difference between revenue expenditure and revenue receipts is
a) Revenue deficit b) Fiscal deficit c) Budget deficit d) Primary deficit
15. The major contributor of Carbon monoxide is
a) Automobiles b) Industrial process c) Stationary fuel combustion d) none of the above
16. Which of the following is main cause for deforestation?
a) Timber harvesting industry b) Natural afforestation
c) Soil stabiltization d) climate stabilization
17. Sarvodaya plan was advocated by
a) Mahatma Gandhi b) J.P.Naryan c) S.N.Agarwal d) M.N.Roy
18. Who wrote the book "The Roadto Serfdom"?
a) Friedrich Hayek b) H.R.Hicks c) David Ricardo d) Thomas Robert Malthus

19. If both variables X and Y increase or decrease simultaneously, then the coefficient of correlation will be a) Positive b) Negative c) Zero d) One
20. Econometric is the word coined by a) Francis Galton b) Rahar Frish c) Karl Person d) Spearsman

Answer any seven questions. Q.No. 30 is compulsory

7 x 2 = 14

21. Define Macro Economics.
22. What is meant by an "Economy"?
23. Define National Income.
24. What is the main feature of rural unemployment?
25. What do you mean by propensity to save?
26. Write the meaning of Open Market Operations.
27. Define Terms of Trade.
28. Specify any two affiliates of World bank Group.
29. What are the components of GST?
30. What are the social indicators of economic development?

Answer any seven questions. Q.No. 40 is compulsory

7 x 3 = 21

31. State the importance of Macro Economics.
32. Indicate the demerits of socialism.
33. List out the uses of national income.
34. Write any five differences between classism and Keynesianism.
35. Differentiate autonomous and induced investment.
36. Distinguish between moneymarket and capital market.
37. State briefly the functions of SAARC.
38. State any three characteristics of taxation.
39. Distinguish between functional and structural planning.
40. Differentiate the economic model with econometric model.

Answer all the questions

7 x 5 = 35

41. a) Illustrate the functioning of an economy based on its activities. (OR)
b) Compare the features of capitalism and socialism.
42. a) Discuss the various methods of estimating the national income of a country. (OR)
b) Describe the types of unemployment.
43. a) Illustrate Fisher's Quantity theory of money. (OR)
b) Describe the phases of trade cycle.
44. a) Describe the functions of Reserve Bank of India. (OR)
b) Discuss the differences between Internal Trade and International Trade.
45. a) Write a note on a) SAARC b) BRICS
b) Explain the scope of public finance.
46. a) Explain the concepts of externality and its classification. (OR)
b) Explain the importance of sustainable development and its goals.
47. a) Discuss the economic determinants of economic development (OR)
b) Find the regression equation Y on X and X on Y for the following data :

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|----|----|----|----|----|----|----|----|----|----|----|
| X: | 45 | 48 | 50 | 55 | 65 | 70 | 75 | 72 | 80 | 85 |
| Y: | 25 | 30 | 35 | 30 | 40 | 50 | 45 | 55 | 60 | 65 |