19-02-2024   **Standard 12**

Time Allowed: 3.00 Hours   **ECONOMICS**   Maximum Marks: 90

PART - A

I. Choose the correct Answer. Answer all the questions.   20×1=20

1) Economic system representing equality in distribution is _____.
   a) Capitalism   b) Globalism   c) Mixedism   d) Socialism

2) PQLI is the Indicator of _____.
   a) Economic growth   b) Economic Welfare
   c) Economic Progress   d) Economic development

3) Which is a flow concept?
   a) Number of shirts   b) Total Wealth   c) Monthly income   d) Money supply

4) In Keynes theory, the deman for and supply of money are determined by _____.
   a) Rate of interest   b) Effective demand
   c) Aggregate demand   d) Aggregate supply

5) _____ Flexibility brings equality between savings and Investment.
   a) Demand   b) Supply   c) Capital   d) Interest

6) If the Keynesian consumption function is C = 10 + 0.8y then, when disposable income is Rs.100, what is the marginal propensity to consume?
   a) ₹0.8   b) ₹800   c) ₹810   d) ₹0.81

7) As income increases, consumption will _____.
   a) fall   b) not change   c) fluctuate   d) increase

8) Stagflation combines the rate of inflation with
   a) Stagnation   b) employment   c) output   d) price

9) Debit card is an example of
   a) Currency   b) Paper currency   c) Plastic money   d) Money

10) Credit Creation means
    a) Multiplication of loans and advances   b) Revenue   c) Expenditure
    d) Debt

11) 2016 Demonetization of currency includes denominations of _____.
    a) ₹500 and ₹1000   b) ₹1000 and ₹2000   c) ₹200 and ₹500   d) All the above

12) Exchange rates are determined in
    a) Money Market   b) Foreign exchange market
    c) Stock Market   d) Capital Market

13) ASEAN meetings are held once in every _____ years.
    a) 2   b) 3   c) 4   d) 5

14) _____ relates to patents, copyrights, trade secrets, etc.,
    a) TRIPS   b) TRIMS   c) GATS   d) NAMA

15) "Revenue Receipts" of Government do not include _____.
    a) Interest and loans   b) Profits and dividents   c) Recoveries
    d) Rent from Property

16) 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) Canon of Simplicity

17) The word biotic mens enviroment
    a) living   b) Non-living   c) Physical   d) None of the above

18) Who wrote the book "The Road to Serfdom"?
    a) Friedrich Hayek   b) H.R.Hicks
    c) David Ricardo   d) Thomas Robert Malthus

19) Expansion of NITI Aayog is
    a) National Institute to Tranform India
    b) National Institute for Transforming India
    c) National Institution to Transform India
    d) National Institution for Transform India

20) If both variables X and Y increase or decrease simultaneously, then the Co-efficient of correlation will be

     a) Positive   b) Negative   c) Zero   d) One

PART - B

II. Answer any seven questions.   **7×2=14**
Question number 30 is compulsory.

21) Define "Economic Model"
22) Why is self Consumption difficult in measuring national income?
23) What is effective demand?
24) Define Accelerator.
25) What is Stagflation?
26) What is meant by Exchange Rate?
27) Define Global warming.
28) What are the social indicators of Economic development?
29) What do you mean by inferential statistics?
30) What are the types of local bodies?

PART - C

III. Answer any seven questions.   **7×3=21**
Question number 40 is compulsory.

31) Briefly explain the two sector circular flow model.
32) Give short note on Expenditure Method.
33) What do you mean by aggregate demand?
34) State the propositions of Keynes Psychological Law of Consumption.
35) Explain disinflation.
36) Mention the objectives of demonetizations.
37) What are import quotas?
38) Write the agenda of BRICS summit, 2018?
39) What is Primary deficit?
40) Methods of Studying Correlation.

PART - D

IV. Answer all the questions.   **7×5=35**

41) a) Discuss the scope of Macro Economics.   **(OR)**
     b) Discuss the various types of disequilibrium in the balance of payments.

42) a) Discuss the various methods of estimating the national income of a country.   **(OR)**
     b) State and explain instruments of fiscal policy.

43) a) Narrate the equilibrium between ADF and ASF with diagram.   **(OR)**
     b) Discuss the economic development.

44) a) Illustrate the working of Multiplier.   **(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

45) a) What are the objectives of Monetary Policy? Explain.   **(OR)**
     b) Describe the types of Unemployment.

46) a) Compare the features of capitalism and Socialism.   **(OR)**
     b) Discuss the role of WTO in India's Socio economic development.

47) a) What are the differences between MEC and MEI?   **(OR)**
     b) Describe the functions of Reserve Bank of India.