

TNJ

SECOND REVISION TEST - 2024

12 - Std

ECONOMICS

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Time : 3.00 Hrs

Marks : 90

PART - A

1. Answer all the questions. Choose the most appropriate answer from the four given alternatives and write the option code and the corresponding answer.
- Identify the necessity of Economic Policies 20 x 1 = 20
 - to solve the basic problems
 - to overcome the obstacles
 - to achieve growth
 - all the above
 - Identify the flow variable
 - money supply
 - assets
 - Income
 - Foreign exchange reserves
 - Tertiary sectors is also called as _____ sector
 - service
 - Agricultural
 - Industrial
 - Production
 - GNP = _____ + Net Factor Income from abroad
 - NNP
 - NDP
 - GDP
 - Personal Income
 - J B Say is a _____
 - Neo-Classical Economist
 - Classical Economist
 - Modern Economist
 - New Economist
 - In disguised unemployment the marginal productivity of labour is _____
 - zero
 - one
 - two
 - positive
 - The average propensity to consume is measured by
 - C/Y
 - CxY
 - Y/C
 - C+Y
 - The term MEC was introduced by
 - Adam Smith
 - J M Keynes
 - Ricardo
 - Malthus
 - The RBI Head quarters is located at
 - Delhi
 - Chennai
 - Mumbai
 - Bengaluru
 - During Inflation who are the gainers?
 - Debtors
 - Creditors
 - Wage and Salary earners
 - Government
 - A Bank is a _____
 - Corporate
 - An Industry
 - Financial institution
 - Service institutions
 - EXIM Bank was established in
 - June 1982
 - April 1982
 - May 1982
 - March 1982
 - Foreign Direct Investment not permitted in India
 - Banking
 - Atomic energy
 - Pharmaceutical
 - Insurance
 - The other name for Special rawing Rights is
 - paper gold
 - Quotas
 - Voluntary Export
 - None of these
 - The term BRIC was coined in
 - 2001
 - 2005
 - 2008
 - 20100
 - The modern State is
 - Laissez-Faire
 - Aristocratic state
 - Welfare state
 - police state
 - Who developed material balance model ?
 - Thomas and Picardy
 - Alankneese and R V Ayers
 - Joan Robinson and Keynes
 - Joseph stiglite and Edward Chamberlin
 - Sustainabl Development Goals and targets are to be achieved by _____
 - 2020
 - 2025
 - 2030
 - 2050

19. Which among the following is a characteristics of underdevelopment?
 a. vicious circle of poverty b. Rising mass consumption
 c. growth of Industries d. High rate of urbanization
20. The data collected by questionnaires are _____
 a. primary data
 b. secondary data c. published data d. Grouped data

PART - B

- II Answer any seven of the following questions. Question no. 30 is compulsory.
 21. Define Macro Economics. 7 x 2 = 14
 22. Define National Income
 23. List out the assumptions of Say's law.
 24. Define Accelerator
 25. What is consumption function?
 26. Define Inflation
 27. What is rationing of credit?
 28. What is free trade area?
 29. write a short note on zero based budget
 30. Define economic planning

PART - C

- III Answer any seven of the following questions. Question no. 40 is compulsory.
 31. Describe the different types of economic systems. 7 x 3 = 21
 32. Differentiate between personal and disposable income
 33. What do you mean by aggregate demand ? Mention its components
 34. State the concept of Super Multiplier
 35. Write the mechanism of credit creation by commercial banks
 36. What are the import quotas?
 37. Write the agenda of BRICS Summit 2018
 38. Describe canons of Taxation
 39. Brief the linkage between economy and environment
 40. What are the functions of statistics?

PART - D

- IV Answer all the questions. 7 x 5 = 35
41. a) Compare the features among capitalism, Secularism, and mixedism:- (OR)
 b) Bring out the arguments against planning
42. a) Explain the importance of National income calculation (OR)
 b) Find the regression equation on Y on X and X on Y for the following data
- | | | | | | | | | | | |
|---|----|----|----|----|----|----|----|----|----|----|
| X | 45 | 48 | 50 | 55 | 65 | 70 | 75 | 72 | 80 | 85 |
| Y | 25 | 30 | 35 | 30 | 40 | 50 | 45 | 55 | 60 | 65 |
43. a) Critically examine Says Law of Market (OR)
 b) List out different types of planning :-
44. a) Briefly explain the subjective and objective factors for consumption function. (OR)
 b) Explain the externalities and its classification
45. a) Explain the functions of money. (OR)
 b) what are the reasons for the recent growth of public expenditure?
46. a) Describe the functions of Reserve Bank of India. (OR)
 b) Explain the objectives of IMF
47. a) Explain the relationship between the Foreign Direct Investment and economic development. b) Explain the Keynes Psychological law of consumption with diagram

TNJ 12 - பொருளியல் E.M. பக்கம் - 2