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GRADE: XII   **TEST NO.2**   **MARKS: 50**

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I CHOOSE THE CORRECT ANSWER   35 X 1 = 35

1.Who coined the word 'Macro'?
  a) Adam Smith   b) J M Keynes   c) Ragnar Frisch   d) Karl Marx

2. National income is measured by using .... methods.
   a) Two   b) Three   c) Five d) Four

3. Expenditure method is used to estimate national income in ……………
   a) Construction sector   b) Agricultural Sector c) Service sector   d) Banking sector

4. Every able-bodied person who is willing to work at the prevailing wage rate is employed called as ..
   a) Full employment b) Under employment   c) Unemployment   d) Employment opportunity

5. In disguised unemployment, the marginal productivity of labour is …..
   a) Zero   b) One   c) Two   d) Positive

6. The term super multiplier was first used by
   a) J.R.Hicks   b) R.G.D. Allen   c) Kahn   d) Keynes

7. The RBI Headquarters is located at
   a) Delhi   b) Chennai   c) Mumbai   d) Bengaluru

8. Money is
   a) acceptable only when it has intrinsic value   b) constant in purchasing power
   c) the most liquid of all assets   d) needed for allocation of resources

9. The word 'statistics' is used as _____.
   (a) Singular.   (b) Plural   (c) Singular and Plural.   (d) None of above.

10. Who stated that statistics as a science of estimates and probabilities.
   (a) Horace Secrist.   (b) R.A Fisher.   (c) Ya-Lun-Chou   (d) Boddington

11. Sources of secondary data are _____.
   (a) Published sources.   (b) Unpublished sources.
   (c) neither published nor unpublished sources.   (d) Both (A) and (B)

12. Perspective plan is also known as ----
   a) Short-term plan   b) Medium-term plan   c) Long-term plan   d) None of the above

13. NITI Aayog is formed through-----------------------
   a) Presidential Ordinance   b) Allocation of business rules by President of India
   c) Cabinet resolution   d) None of the above

14. Short-term plan is also known as----- --------------
   a) Controlling Plans   b) De-controlling Plans   c) Rolling Plans   d) De-rolling Plans

15. Acid rain is one of the consequences of ------------Air pollution
    a) Water Pollution   b. Land pollution   c. Noise pollution

16. Sustainable Development Goals and targets are to be achieved by -------
    a) 2020   b. 2025   c. 2030   d. 2050

17. Alkali soils are predominantly located in the ------------ plains?
    a. Indus-Ganga   b. North-Indian   c. Gangetic plains   d. All the above

18. One of the following is NOT a feature of private finance
    a) Balancing of income and expenditure   b) Secrecy
    c) Saving some part of income   d) Publicity

19. The tax possesses the following characteristics
    a) Compulsory   b) No quid pro quo   c) Failure to pay is offence   d) All the above

20. GST is equivalence of
    a) Sales tax   b) Corporation tax   c) Income tax   d) Local tax

21. Which of the following does not come under 'Six dialogue partners' of ASEAN?
    a) China   b) Japan   c) India   d) North Korea
22. SAARC Agricultural Information Centre (SAIC) works as a central information institution for agriculture related resources was founded on
    a) 1985   b) 1988   c) 1992   d)1998
23. The Tenth BRICS Summit was held in July 2018 at
    a) Beijing   b) Moscow   c) Johannesburg   d) Brasilia
24. Trade between two countries is known as …………trade
    a) External   b) Internal   c) Inter-regional   d) Home
25. Which of the following factors influence trade?
    a) The stage of development of a product   b) The relative price of factors of productions.
    c) Government.   d) All of the above
26. 10. Which of the following country adopts indicative planning?
    a) France   b) Germany   c) Italy   d) Russia
27. Short-term plan is also known as----------------
    a) Controlling Plans   b) De-controlling Plans c) Rolling Plans   d) De-rolling Plans
28. 18. NITI Aayog is formed through-----------------------
    a) Presidential Ordinance   b) Allocation of business rules by President of India
    c) Cabinet resolution   d) None of the above
29. Environmental goods are _____.
    a) Market goods   b) Non-market goods   c) Both   d) None of these
30. Expansion of NITI Aayog?
    a) National Institute to Transform India   b) National Institute for Transforming India
    c) National Institution to Transform India   d) National Institution for Transforming India
31. The term regression was used by:
    (a) Newton   (b) Pearson   (c) Spearman   (d) Galton
32. Econometrics is the integration of
    (a)Economics and Statistics   (b) Economics and Mathematics
    (c) Economics, Mathematics and Statistics   (d) None of the above
33. Who is the present Chairman of NABARD?
    a) Bhanwala   b) Urjit Patel   c) Choudhary   d) Manmohan Singh
34. Indian rupee was devalued _____ times since 1947.
    a) 2   b) 4   c) 3   d) 5
35. _____ is a successor to GATT
    a) WTC   b) WTO   c) BRICS   d) ASEAN

II ANSWER THE FOLLOWING   3 X 5 = 15

36. Describe the types of unemployment.
37. Illustrate Fisher's Quantity theory of money.
38. Describe the phases of Trade cycle.

"There is no substitute for hard work."
ALL THE BEST