

KANCHEEPURAM DISTRICT**UNIT TEST****JULY- 2021****ECONOMICS****TIME: 1:30 Hrs****MARKS: 50**

I. Multiple Choice Questions .

10 X 1=10

1. The branches of the subject Economics is

- a) Wealth and welfare b) production and consumption c) Demand and supply d) micro and macro

2. Who is regarded as Father of Modern Macro Economics?

- a) Adam Smith b) J M Keynes c) Ragnar Frisch d) Karl Marx

3. Identify The Father of Socialism.

- a) J M Keynes b) Karl Marx c) Adam Smith d) Samuelson

4. Primary sector is

- (a) Industry (b) Trade (c) Agriculture (d) Construction.

5. Tertiary sector is also called as sector

- (a) Service (b) Income (c) Industrial (d) Production

6. Net National product at factor cost is also known as

- (a) National Income (b) Domestic Income (c) Per capita Income (d) Salary.

7. J.B. Say is a

- (a) Neo Classical Economist (b) Classical Economist (c) Modern Economist (d) New Economist

8. The component of aggregate demand is

- (a) Personal demand (b) Government expenditure (c) Only export (d) Only import

9. Aggregate supply is equal to

- (a)
- $C + I + G$
- (b)
- $C + S + G + (x-m)$
- (c)
- $C + S + T + (x-m)$
- (d)
- $C + S + T + R_f$

10. The country following Capitalism is _____ .

- a) Russia b) America c) India d) China

II . Answer the following question in one or two sentences:- (any five).

5X2=10

1. What is mean by an economy ?

2. Write the formula for calculating GNP.

3. Define full employment ?

4. Define macro economics ?
5. Define national income ?
6. What is effective demand?

III. Answer the following question in a paragraph. (any five).

5X3=15

1. Write short note on the implications of say's law.
2. Write a short note on per capita income ?
3. Enumerate the features of mixed economy?
4. Briefly explain the two sector circular flow model.
5. Explain briefly NNP at factor cost.
6. Explain keynes theory in the form of flow chart.

IV. Answer the following questions in about page. (Any three).3×5=15

1. Compare the features of capitalism and socialism.
2. Discuss the various methods of estimating the national income of a country.
3. Describe the types of unemployment.
4. Discuss the scope of Macro Economics.