

UNIT TEST – 3 - 2021

Economics

Class: 12

Maximum Marks: 50

Lesson: 7, 8

Time Allowed: 1.30 Hrs

PART - A

I. Choose the correct answer

10 x 1 =10

1. Trade between two countries is known as trade
a) External b) Internal c) Inter-regional d) Home
2. Exchange rates are determined in
a) Money market b) Foreign exchange market c) stock market d) capital market
3. Who among the following enunciated the concept of single factoral terms of trade?
a) Jacob Viner b) G.S.Donens c) Taussig d) J.S.Mill
4. Favourable trade means value of exports are Than that of imports.
a) More b) Less c) More or Less d) Not more than
5. Foreign direct investments not permitted in India
a) Banking b) Atomic energy c) Pharmaceutical d) Insurance
6. International Monetary Fund is having its headquarters at
a) Washington D.C. b) New York c) Vienna d) Geneva
7. Which of the following countries is not a member of SAARC?
a) Sri Lanka b) Japan c) Bangladesh d) Afghanistan
8. ASEAN meetings are held once in every years
a) 2 b) 3 c) 4 d) 5
9. The term BRIC was coined in
a) 2001 b) 2005 c) 2008 d) 2010
10. BENELUX is a form of
a) Free trade area b) Economic Union c) Common market d) Customs union

PART-B

Answer any Five: (Compulsory Question No: 17)

5 x 2 = 10

11. Define international trade?
12. State any two merits of trade?
13. What do you mean by balance of payments?
14. What is meant by Exchange rate?
15. Write the Meaning of Special Drawings rights?
16. When and where was SAARC secretariat established?
17. Specify any two affiliates of World Bank group?

PART-C**Answer any Five (Compulsory Question No: 24)****5x 3 = 15**

18. Describe the subject matter of International Economics?
19. Distinguish between BOT and BOP?
20. What are import quotas?
21. Write a brief note on flexible exchange rate?
22. Write the Agenda of BRICS Summit 2018
23. State briefly the functions of SAARC?
24. List out the achievements of ASEAN?

PART-D**Answer All Questions:****3 x 5 = 15**

25. Discuss the difference between internal trade and International Trade? [OR]
Bring out the Components of balance of payments account?
26. Explain the relationship between Foreign Direct Investment and Economics development? [OR]
How the Rate of exchange is determined Illustrate?
27. Explain the objectives of IMF? [OR]
Discuss the role of WTO in India's socio economic development?

***** ALL THE BEST *******A.BOOPATHI. M.Com., M.Phil. B.Ed.,****P.G. Assistant in Commerce****Cell: 97157 – 43467****My YouTube Channel – Subscribe Like Share & Comments****<https://youtube.com/channel/UCWfWoNdTkBZ7h3UabvnjUA>**