

UNIT TEST – 5 - 2021

Economics

Class: 12
Lesson: 11, 12

Maximum Marks: 50
Time Allowed: 1.30 Hrs

PART - A

Choose the correct answer:

10 x 1 = 10

1. The non-economic determinant of economic development
a) Natural resources b) Human resource c) Capital formation d) Foreign trade
2. Economic growth measures the -----
a) Growth of productivity b) Increase in nominal income c) Increase in output d) None of the above
3. Which of the following country adopts indicative planning?
a) France b) Germany c) Italy d) Russia
4. Who wrote the book 'The Road to Serfdom'?
a) Friedrich Hayek b) H.R. Hicks c) David Ricardo d) Thomas Robert Malthus
5. Planning Commission was set up in the year -----
a) 1950 b) 1951 c) 1947 d) 1948
6. Who stated that statistics as a science of estimates and probabilities.
a) Horace Secrist. b) R.A Fisher. c) Ya-Lun-Chou d) Boddington
7. The data collected by questionnaires are_.
a) Primary data. b) Secondary data. c) Published data. d) Grouped data.
8. Econometric is the word coined by
a) Francis Galton b) Ragnar Frish c) Karl Person d) Spearsman
9. The term Uin regression equation is
a) Residuals b) Standard error c) Stochastic error term d) none
10. Econometrics is the amalgamation of
a) 3 subjects b) 4 subjects c) 2 subjects d) 5 subjects

PART-B

Answer any Five: (Compulsory Question No: 17)

5 x 2 = 10

11. Define Economic planning?
12. Write a short note on NITI Aayog?
13. Short note On Mr. Jawaharlar Nehru (1938)?
14. What is Statistics?
15. Define Correlation?
16. Give Standard Deviation formula?
17. What is Econometrics?

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

18. Elucidate major causes of vicious circle of poverty with diagram?
19. Trace the evolution of economic planning in India?
20. Distinguish between functional and structural planning?
21. What are the functions of NITI Aayog?
22. What are the functions of Statistics?
23. Find the Standard Deviation of the following data: 14, 22, 9, 15, 20, 17, 12, 11.
24. Specify the objectives of econometrics?

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

25. Describe different types of planning? [OR]

Describe the case of Planning?

26. Bring out the arguments against planning? [OR]

State and explain the different kinds of Correlation?

27. Calculate the Karl Pearson Correlation Co-efficient for the following data?

X: 23, 27, 28, 29, 30, 31, 33, 35, 36, 39

Y: 18, 22, 23, 24, 25, 26, 28, 29, 30, 32

Describe the application of Econometrics in Economics?

*** ALL THE BEST ***

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