

Ts12Eco

**Tenkasi District**  
**Common First Mid Term Test - 2024**



Time: 1.30 Hours

**Standard 12**  
**ECONOMICS**  
**Part - A**

Marks: 45

**I. Answer all the questions:****10×1=10**

- 1) Identify the other name for macro Economics  
a) Price theory    b) Income theory    c) Market theory    d) Micro theory
- 2) Who is referred as 'Father of Economics'  
a) Adam Smith    b) Karl Marx    c) Thackeray    d) J.M. Keynes
- 3) The Financial year in India is .....  
a) April 1 to March 31    b) March 1 to April 30  
c) March 1 to March 16    d) January 1 to December 31
- 4) PQLI is the indicator of  
a) Economic growth    b) Economic Welfare  
c) Economic progress    d) Economic development
- 5) In disguised unemployment the marginal productivity of Labour is .....  
a) Zero    b) One    c) Two    d) Positive
- 6) Aggregate supply is equal to .....  
a)  $C + I + G$     b)  $C + S + G + (X - M)$   
c)  $C + S + T + (x - M)$     d)  $C + S + T + R_f$
- 7) The sum of the MPC and MPS is .....  
a) 1    b) 2    c) 0.1    d) 1.1
- 8) The term super multiplier was first used by  
a) J.r. Hicco    b) RGD Allen    c) Kahn    d) Keynes
- 9) MV stands for  
a) demand for money    b) Supply of legal tender money  
c) Supply of bank money    d) Total Supply of money
- 10) V in  $MV = PT$  equation stands for  
a) Volume of Trade    b) Velocity of circulation of money  
c) Volume of Transaction    d) Volume of bank and Credit money

**Part - B****II. Answer any 4 questions: Q.No. 17 is compulsory.****4×2=8**

- 11) Define Macro Economics
- 12) What do you mean by Capitalism?
- 13) Define National Income?
- 14) Trace the relationship between GNP and NNP
- 15) Define Multiplier
- 16) What is stagflation?
- 17) What is effective demand?

**Part - C****III. Answer any 4 questions: Q.No. 24 is compulsory.****4×3=12**

- 18) Describe the different types of economic system?
- 19) Write a short note on per capita Income?
- 20) What do you mean by aggregate demand? mention its components
- 21) Differentiate autonomous and induced investment?
- 22) Write the types of inflation
- 23) What are the determinants of money supply?
- 24) Explain disinflation?

**Part - D****IV. Answer all the questions:****3×5=15**

- 25) a) Compare the features of capitalism and socialism (OR)  
b) Discuss the various methods of estimating the national income of a country.
- 26) a) Explain Keynes psychological law of consumption function with diagram (OR)  
b) Explain function of money?
- 27) a) Critically explain Say's law market (OR)  
b) Illustrate the working of multiplier

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