

VILLUPURAM DIST.

Class : 12Register
Number**COMMON QUARTERLY EXAMINATION- 2024-25**

Time Allowed : 3.00 Hours]

ECONOMICS

[Max. Marks : 90

PART - I

I. Choose the most appropriate answer from the given FOUR alternatives and write the option code and the corresponding answer. 20x1=20

1. Who is regarded as the Father of Modern Macro Economics?
a) Adam Smith b) J M Keynes c) Ragnar Frisch d) Karl Marx.
2. The country following Capitalism is -----
a) Russia b) America c) India d) China.
3. The Circular Flow Model that represents an open Economy.
a) Two Sector Model b) Three Sector Model c) Four Sector Model d) All the above
4. Income method is measured by summing up of all forms of -----
a) Production b) Taxes c) Expenditure d) Income
5. GNP = ----- + Net factor income from abroad.
a) NNP b) NDP c) GDP d) Personal income
6. PQLI is the indicator of -----
a) Economic growth b) Economic welfare
c) Economic progress d) Economic development
7. The core of the classical theory of employment is -----
a) Law of Diminishing Return b) Law of Demand
c) Law of Markets d) Law of Consumption
8. According to classical theory, rate of interest is a reward for -----
a) Investment b) Demand c) Capital d) Saving
9. If the Keynesian consumption function is $C=10+0.8Y$ then, when disposable income is Rs 100, what is the marginal propensity to consume?
a) ₹ 0.8 b) ₹ 800 c) ₹ 810 d) ₹ 0.81
10. The sum of the MPC and MPS is -----
a) 1 b) 2 c) 0.1 d) 1.1
11. The term super multiplier was first used by
a) J.R.Hicks b) R.G.D. Allen c) Kahn d) Keynes
12. The RBI Headquarters is located at
a) Delhi b) Chennai c) Mumbai d) Bengaluru
13. Paper currency system is managed by the
a) Central Monetary authority b) State Government
c) Central Government d) Banks
14. MV stands for
a) Demand for money b) Supply of legal tender money
c) Supply of bank money d) Total supply of money
15. Central bank is ----- authority of any country.
a) Monetary b) Fiscal c) Wage d) National Income
16. 2016 Demonetization of currency includes denominations of
a) 500 and 1000 b) 1000 and 2000 c) 200 and 500 d) All the above
17. Exchange rates are determined in
a) Money market b) Foreign exchange market
c) Stock market d) Capital market
18. BOP includes
a) Visible items only b) Invisible items only
c) Both visible and invisible items d) Merchandise trade only
19. The other name for Special Drawing Rights is
a) Paper gold b) Quotas
c) Voluntary Export Restrictions d) None of these
20. BENELUX is a form of
a) Free trade area b) Economic Union c) Common market d) Customs union

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PART - II**II. Answer any 7 questions. Question No.30 is compulsory.****7x2=14**

21. Define Macro Economics
22. 'Circular Flow of Income' – Define
23. Write the formula for calculating GNP
24. Define GDP deflator
25. List out the assumptions of Say's law.
26. Define average propensity to consume (APC).
27. What is plastic money? Give example.
28. What is meant by Exchange Rate?
29. When and where was SAARC Secretariat established?
30. Distinguish between CRR and SLR

PART - III**III. Answer any 7 questions. Question No.40 is compulsory.****7x3=21**

31. State the importance of Macro Economics.
32. Write a short note on per capita income.
33. Explain briefly NNP at factor cost.
34. Explain Keynes' theory.
35. What do you mean by aggregate demand ? Mention its components.
36. Differentiate autonomous and induced investment.
37. What are the determinants of money supply?
38. What are the functions of NABARD?
39. State briefly the functions of SAARC.
40. Find out the missing values in MPC, MPS and K by using the multiplier concepts.

MPC	MPS	K
0.00	1.00	?
?	0.90	1.11
0.50	?	2.00
0.75	0.25	?
?	0.10	10.00
1.00	?	?

PART - IV**IV. Answer all questions with detail answers:****7x5=35**

41. a) Compare the features of Capitalism, Secularism and Mixedism.
(OR)
b) Explain the importance of national income
42. a) Discuss the various methods of estimating the national income of a country.
(OR)
b) Discuss the scope of Macro Economics
43. a) Explain the differences between classical theory and Keynes' theory.
(OR)
b) What are the differences between MEC and MEI
44. a) Describe the phases of Trade cycle.
(OR)
b) Illustrate the working of Multiplier.
45. a) Describe the functions of Reserve Bank of India.
(OR)
b) Discuss the differences between Internal Trade and International Trade.
46. a) Write a note on : a) SAARC b) BRICS
(OR)
b) Explain the functions of money.
47. a) Explain the objectives of IMF.
(OR)
b) Describe the types of unemployment.