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QL

QUARTERLY EXAMINATION - 2024

12 - Std

ECONOMICS

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Time : 3.00 Hrs

Marks : 90

I Answer all the questions.

20 X 1 = 20

- Identify the other name for Macro Economics.
a) Price theory b) Income theory c) Market theory d) Micro theory
- An economy consists of
a) Consumption Sector
b) Production Sector c) Govt Sector d) All the above
- Identify the father of socialism
a) J.M. Keynes b) Karlmark c) Adam Smith d) Samuelson
- National income is measured by using methods.
a) Two b) Three c) Five d) Four
- 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
- The average income of the country is
a) Personal income b) Per capita income
c) Inflation rate d) Disposal income
- In disguised unemployment, the marginal productivity of labour is
a) Zero b) One c) Two d) Positive
- J.B. Say is a
a) New classical Economist b) Classical Economist
c) Modern Economist d) New Economist
- Aggregate supply is equal to
a) $C + I + G$ b) $C + S + G + (X - M)$
c) $C + S + T + (X - M)$ d) $C + S + T + R_f$
- The average propensity to consume is measured by
a) C / Y b) $C \times Y$ c) Y / C d) $C + Y$
- The relationship between total spending our consumption and the total income is the
a) Consumptions function b) Savings function
c) Investment function d) aggregate demand function
- The multiplier is calculated as
a) $\frac{1}{(1 - mpc)}$ b) $\frac{1}{mps}$ c) $\frac{1}{mpc}$ d) a and b
- The RBI Headquarters is located at
a) Delhi b) Chennai c) Mumbai d) Bengaluru
- Inflation means
a) Prices are rising b) Prices are falling
c) value of money is increasing d) prices are remaining the same
- Who will act the banker to the Government of India?
a) SBI b) NABARD c) ICICI d) RBI
- Expansions of ATM
a) Automated Teller Machine b) Adjustment Teller Machine
c) Automatic Teller Mechanism d) Any Time Money
- Exchange rates are determined in
a) Money market b) Foreign exchange market
c) Stock market d) Capital market

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18. Foreign direct investment not permitted in India.
a) Banking b) Atomic energy c) Pharmaceutical d) Insurance
19. The other name for special drawing rights is
a) paper gold b) Quotas c) customary export restrictions d) None of these
20. Which of the following is not the member of SAARC?
a) Pakistan b) Srilanka c) Bhutan d) China

II Answer any seven questions. Q.No. 30 is compulsory.

7 x 2 = 14

21. Define the term inflation.
22. Circular flow of income - Define.
23. Write the formula for calculating GNP.
24. Define GDP deflator.
25. What is the main feature of rural unemployment?
26. Define multiplier.
27. What is plastic money? Give example.
28. Define commercial banks.
29. What is meant by exchange rate?
30. Mention any objectives of ASEAN.

III Answer any seven questions. Q.No. 40 is compulsory.

7 x 3 = 21

31. Describe the different types of economic systems.
32. Briefly explain the two - sector circular flow modal.
33. Write a short note on per capital income.
34. Give a short note on expenditure method.
35. Write a short note on the implications of Say's law.
36. Mention the differences between accelerator and multiplier effect.
37. Write the types of inflation.
38. What are the functions of NABARD?
39. State the objectives of foreign direct investment.
40. State briefly the functions of SAARC.

IV Answer all the questions.

7 x 5 = 35

41. a) Compare the features of capitalism, socialism and mixedism. (OR)
b) What are the difficulties involved in the measurement 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) Narrate the equilibrium between ADF and ASF with diagram. (OR)
b) Briefly explain the subjective and objective factors of consumption function?
44. a) What are the differences between MEC and MEI. (OR)
b) Describe the types of unemployment.
45. a) Illustrate Fisher's quantity theory of money. (OR)
b) Describe the functions of Reserve Bank of India.
46. a) Elucidate the functions of Commercial Banks. (OR)
b) Describe the phases of Trade cycle.
47. a) Discuss the differences between Internal and International trade. (OR)
b) Bring out the function of World Bank (OR) IBRD.

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12TH ECONOMICS QUARTERLY EXAM – ANSWER KEY SEP - 2024

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I. Choose the most appropriate answer**20 x 1 = 20**

1	B	Income Theory	11	A	Consumptions Function
2	D	All of the Above	12	D	a and b
3	B	Karl Mark	13	C	Mumbai
4	B	Three	14	A	Prices are Rising
5	A	April 1 to March 31	15	D	RBI
6	B	Per Capita Income	16	A	Automated Teller Machine
7	A	Zero	17	B	Foreign Exchange Market
8	B	Classical Economist	18	B	Automic Energy
9	D	C + S + T +Rf	19	A	Paper Gold
10	A	C / Y	20	D	China

II. Answer any 7 questions. Question No. 30 is Compulsory**7 x 2 = 14****21) Inflation - Definition:**

- Inflation refers to steady increase in general price level.
- Estimating the general price level by constructing various price index numbers such as Wholesale Price Index, Consumer Price Index, etc, are needed.

22) 'Circular Flow of Income' – Definition:

- ✘ The circular flow of income is a model of an economy - showing connections between different sectors of an economy.
- ✘ Factors of production between - economic agents such as firms, house- holds, government and nations.

23) Formula for calculating GNP

- ✘ GNP is the total measure of the flow of final goods and services at market value resulting from current production in a country during a year, including net income from abroad.
- ✘ GNP at Market Prices = GDP at Market Prices + Net Factor income from Abroad.
- ✘ $GNP = (C + I + G + (X - M) + (R - P))$.

24) GDP Deflator – Definition:

- ✘ GDP deflator is an index of price changes of goods and services.
- ✘ $GDP\ deflator = \frac{Nominal\ GDP}{Real\ GDP} \times 100$

25) The major feature of rural unemployment is the existence of unemployment in the form of -

- * Disguised unemployment
- * Seasonal unemployment.

26) Multiplier - Definition :

- ◆ The multiplier is defined as the ratio of the change in national income to change in investment.
- ◆ If ΔI stands for increase in investment and ΔY stands for resultant increase in income, the multiplier $K = \Delta Y / \Delta I$.

27) Plastic money – Meaning:

- ✓ The latest type of money is plastic money.
- ✓ Plastic money is one of the most evolved forms of financial products.
- ✓ **Examples:** Cash cards, Credit cards, Debit cards, Pre-paid Cash cards, Store cards, Forex cards and Smart cards.

28) Commercial Banks – Definition:

- ✗ Commercial bank refers to a bank, or a division of a large bank, which more specifically deals with deposit and loan services provided to corporations or large/ middle-sized business.

29) Exchange Rate – Meaning:

- ✗ Exchange Rate is the external value of domestic currency.
- ✗ Thus, exchange rate may be defined as the price paid in the home currency (say Rs.75) for a unit of foreign currency (say 1 US \$).

30) Objectives of ASEAN:

- To accelerate the economic growth, social progress and cultural development in the region.
- To serve as a centre of information and as an ASEAN link with other international organizations.

III. Answer any 7 questions. Question No. 40 is Compulsory**7 x 3 = 21****31) The different types of economic systems are****A. Capitalistic Economy:**

- ♣ It is the system where the means of production are privately owned and market determines the economic activities
- ♣ Ex. USA, West Germany, Australia etc.

B. Socialistic Economy :

- ♣ It is the system where the major economic activities are owned and controlled by the government, Social welfare is a main motive of it.
- ♣ Ex. Russia, China, Poland etc.

C. Mixed Economy:

- ♣ In a mixed economic system, both private and public sectors coexist and work together towards economic development.
- ♣ Ex.: India, England, France, etc.

32) Two Sector Circular Flow Model:

- There are only two sectors namely, household sector and firm sector.
- In a two-sector economy; production and sales are equal and there will be a circular flow of income and good.
- The outer circle represents real flow (factors and goods) and
- The inner circle represents the monetary flow (factor prices and commodity prices).
- Real flow indicates the factor services flow from household sector to the business sector, and goods and services flow from business sector to the household.

**33) Per Capital Income:**

- ♣ The average income of a person of a country in a particular year is called per capita income.
 - ♣ Per capita income is obtained by dividing national income by Population.
- $$\text{Per capita income} = \frac{\text{National income}}{\text{Population}}$$

34) The Expenditure Method (Outlay method):

- ♣ Under this method, the total expenditure incurred by the society in a particular year is added together.
- ♣ To calculate the expenditure of a society, it includes personal consumption expenditure, net domestic investment, government expenditure on consumption as well as capital goods and net exports.

Symbolically,
$$\text{GNP} = C + I + G + (X-M)$$

C - Private consumption expenditure
 I - Private Investment Expenditure
 G - Government expenditure
 X-M = Net exports.

35) Implications of the Say's Law:

- ♣ There is no general over production or unemployment
- ♣ Automatic price mechanism
- ♣ Interest flexibility rate brings equality between savings and investment
- ♣ Money acts as only medium of exchange.

36) Differences between Accelerator and Multiplier Effect

Sl.No.	Accelerator	Multiplier
1	It is the ratio of change in induced investment to change in consumption	It is the ratio of change in income to change in investment
2	Induced investment plays vital role in it	Autonomous investment plays vital role in it

37) The four types of inflation are indicated below.**(i) Creeping Inflation:**

- ♣ It is slow moving and very mild.
- ♣ The rise in prices will not be perceptible but spread over a long period .

(ii) Walking Inflation:

- ♣ When prices rise moderately and the annual inflation rate is a single digit, it is called walking inflation.

(iii) Running Inflation :

- ♣ When prices rise rapidly like the running of a horse at a rate of speed of 10% - 20% per annum, it is called running inflation.

(iv) Galloping Inflation :

- ♣ Galloping inflation or hyper inflation points out to unmanageably high inflation rates that run into two or three digits.

38) Functions of NABARD

- NABARD acts as a refinancing institution for all kinds of production and investment credit to agriculture, small-scale industries, cottage and village industries, handicrafts and rural crafts
- It provides short-term, medium term and long-term credit to state cooperative Banks, RRB, LDBs and other financial institutions approved by RBI.
- NABARD gives long-term loans (upto 20 years) to State government
- NABARD gives long-term loans to any institution approved by the Central Government.

39) Objectives of Foreign Direct Investment

- ✱ Sales Expansion
- ✱ Acquisition of resources
- ✱ Diversification
- ✱ Minimization of competitive risk.

40) The main Functions of SAARC are as follows.

1. Maintenance of the cooperation in the region.
2. Prevention of common problems associated with the member nations.
3. Ensuring strong relationship among the member nations.
4. Removal of the poverty through various packages of programmes.
5. Prevention of terrorism in the region.

IV. Answer all the questions**7 x 5 = 35****41) a. Comparison of the feature among Capitalism, Secularism and Mixedism**

S.No.	Features	Capitalism	Socialism	Mixedism
1	Ownership of Means of Production	Private Ownership	Public Ownership	Private Ownership and Public Ownership
2	Economic Motive	Profit	Social Welfare	Social Welfare and Profit Motive
3	Government Role	Internal Regulation only	Complete Involvement	Limited Role
4	Income Distribution	Unequal	Equal	Less unequal
5	Nature of Enterprise	Private Enterprise	Government Enterprise	Both Private and State Enterprises

[OR]**41).b. Difficulties involved in the Measurement of National Income:****1. Transfer payments**

- Government makes payments in the form of pensions, unemployment allowance, subsidies, etc.
- These are government expenditure. But they are not included in the national income.

2. Difficulties in assessing depreciation allowance

- The deduction of depreciation allowances, accidental damages, repair and replacement charges from the national income is not an easy task.

3. Unpaid services

- A housewife renders a number of useful services like preparation of meals, serving, tailoring, mending, washing, cleaning, bringing up children, etc.

4. Income from illegal activities

- Income earned through illegal activities like gambling, smuggling, illicit extraction of liquor, etc., is not included in national income.

5. Production for self-consumption and changing price

- Farmers keep a large portion of food and other goods produced on the farm for self consumption.

42) a. Various method of estimating the national income of a country:**Introduction**

- ★ National Income can be computed at any of three levels, viz., production, income and expenditure.

1. Production or value added method
2. Income method or factor earning method
3. Expenditure method

$$\text{Output} = \text{Income} = \text{Expenditure}$$

1. Product Method

- 1) Product method measures the output of the country.
- 2) It is also called inventory method.
- 3) The value of the final product is derived by the summation of all the values added in the productive process.
- 4) To avoid double counting, either the value of the final output.

2. Income Method (Factor Earning Method)

- This method approaches national income from the distribution side.
- Under this method, national income is calculated by adding up all the incomes generated in the course of producing national product.
- National Income is calculated as domestic factors income plus net factor incomes from abroad.

$$Y = w + r + I + \bar{II} + (R-P)$$

w = wages, r = rent, i = interest, \bar{II} = profit, R = Exports and P = Imports

3. The Expenditure Method (Outlay Method)

- To calculate the expenditure of a society it includes personal consumption expenditure, net domestic investment, government expenditure on consumption as well as capital goods and net exports.
- $GNP = C + I + G + (X-M)$

C= Private consumption expenditure, I=Private Investment Expenditure,
G= Government Expenditure; X-M= Net Exports.

[OR]

42).b. Scope of Macro Economics:**i. National Income:**

- Measurement of national income and its composition by sectors are the basic aspects of macro-economic analysis.

ii. Inflation:

- Inflation refers to steady increase in general price level. Estimating the general price level by constructing various price index numbers such as Wholesale Price Index, Consumer Price Index, etc,

iii. Business Cycle:

- Almost all economies face the problem of business fluctuations and business cycle.
- The cyclical movements in the economy need to be carefully studied based on aggregate economic variables.

iv. Poverty and Unemployment:

- The major problems of most resource - rich nations are poverty and unemployment.
- This is one of the economic paradoxes.

v. Economic Growth:

- The growth and development of an economy and the factors determining them could be understood only through macro analysis.

43)a. Equilibrium between ADF and ASF

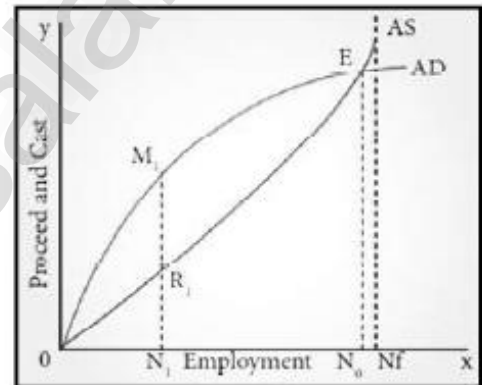
- Under the Keynes theory of employment, a simple two sector economy consisting of the households sector and the business sector is taken to understand the equilibrium between ADF and ASF.
- All the decisions concerning consumption expenditure are taken by the individual households, while the business firms take decisions concerning investment.
- It is also assumed that consumption function is linear and planned investment is autonomous.

There are two approaches

- Aggregate demand - Aggregate supply approach
- Saving - Investment approach

Diagram explanation :

- In the figure, the aggregate demand and aggregate supply reach equilibrium at point - E.
- The employment level is N_0 at that point.
- At ON_1 employment, the aggregate supply is $N_1 R_1$
- They are able to produce $M_1 N_1$
- The expected level of profit is $M_1 R_1$
- To attain this level of profit, entrepreneurs will employ more labourers.

**[OR]****43).b. A) Subjective Factors**

- The motive of precaution: To build up a reserve against unforeseen contingencies.
Eg. Accidents, sick.
- The motive of foresight: The desire to provide for anticipated future needs. **Eg. Old age**
- The motive of calculation: The desire to enjoy interest and appreciation.
- The motive of improvement: The desire to enjoy for improving standard of living.

B) Objective Factors**1) Income Distribution**

- * If there is large disparity between rich and poor, the consumption is low because the rich people have low propensity to consume and high propensity to save.

2) Price level

- * Price level plays an important role in determining the consumption function. When the price falls, real income goes up.

3) Wage level

- * Wage level plays an important role in determining the consumption function and there is positive relationship between wage and consumption.

4) Fiscal Policy

* When government reduces the tax the disposable income rises and the propensity to consume of community increases.

C) Illustrate the working of Multiplier**Definition of Multiplier**

- The multiplier is defined as the ratio of the change in national income to change in investment.
- If ΔI stands for increase in investment and ΔY stands for resultant increase in income, the multiplier

$$K = \Delta Y / \Delta I.$$

The value of multiplier depends on MPC

$$\text{Multiplier } K = 1 / 1 - \text{MPC}$$

The multiplier is the reciprocal of one minus marginal propensity to consume. Since marginal propensity to save is $1 - \text{MPC}$. ($\text{MPC} + \text{MPS} = 1$).

Multiplier is $1 / \text{MPS}$.

44) a.**Differences between MEC and MEI**

No	Marginal Efficiency of Capital (MEC)	Marginal efficiency of investment (MEI)
1	Based on a given supply price of Capital	Based on the induced change in the price due to changes in demand for Capital
2	It represents the rate of return on the successive units of Capital without regard to existing Capital	It shows the rate of return on just those units of Capital over and above the existing Capital stock.
3	It is a stock concept	It is flow concept
4	It determines the optimum capital stock in an Economy at each level of interest rate	It determines the net investment of the economy at each interest rate given the Capital Stock.

[OR]**44) b. Types of Unemployment:****1. Cyclical Unemployment:-**

- In a business cycle during the period of recession and depression, income and output fall leading to widespread unemployment.
- It is caused by deficiency of effective demand.

2. Seasonal Unemployment:-

- This type of unemployment occurs during certain seasons of the year.

3. Frictional Unemployment:-

- Frictional unemployment arises due to imbalance between supply of labour and demand for labour.
- The persons who lose jobs and in search of jobs are also included under frictional unemployment.

4. Educated Unemployment:-

- Sometimes educated people are underemployed or unemployed when qualification does not match the job.

5. Technical Unemployment:-

- Modern technology being capital intensive requires less labourers and contributes to technological unemployment.

45) .a. The general form of equation given by Fisher is $MV = PT$.

Where,

- M = Money Supply/quantity of Money
 - V = Velocity of Money
 - P = Price level
 - T = Volume of Transaction.
- ✓ Fisher points out that in a country during any given period of time, the total quantity of money (MV) will be equal to the total value of all goods and services bought and sold (PT). $MV = PT$

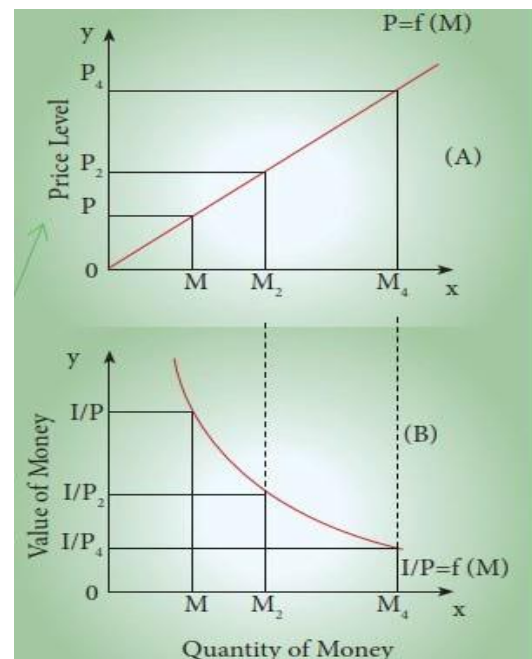
This equation is referred to as “Cash Transaction Equation”.

- ✓ But, in a modern economy, bank’s demand deposits or credit money and its velocity play a vital part in business.
- ✓ Therefore, Fisher extended his original equation of exchange to include bank deposits M^1 and its velocity V^1 .
- ✓ The revised equation was: $PT = MV + M^1 V^1$

$$P = \frac{MV + M^1 V^1}{T}$$

From the revised equation, it is evident, that the price level is determined by

- The quantity of money in circulation ‘ M ’
- The velocity of circulation of money ‘ V ’
- The volume of bank credit money M^1
- The velocity of circulation of credit money V^1
- The volume of trade (T)



- **Figure (A)** shows the effect of changes in the quantity of money on the price level.
 1. The quantity of money is OM, the price level is OP.
 2. When the quantity of money is doubled to OM2, the price level is also doubled to OP2. when the quantity of money is increased four fold to OM4, the price level also increases by four times to OP4.
- **Figure (B)**, shows the inverse relation between the quantity of money and the volume of money, where the value of money is taken on the vertical axis.
- But, with the quantity of money increasing by four fold to OM4, the value of money is reduced by $O I/P4$
- This inverse relationship between the quantity of money and the value of money is shown by downward sloping curve $I O/P = f(M)$.

[OR]

45).b. Functions of RBI :

(1) Monetary Authority :

- It controls the supply of money.
- To stabilize exchange rate, maintain healthy balance of payment;

(2) The issue of currency:

- To maintain the currency and credit.
- It is the sole authority to issue currency.
- To control the circulation of fake currency.

(3) The issuer of banking licence:

- As per Sec 22 of Banking Regulation Act, every bank has to obtain a banking license from RBI to conduct banking business in India.

(4) Bankers to the Government:

- It acts as banker both to the Central and the State Government.

(5) Banker's Bank: RBI is the bank of all banks in India.

(6) Lender of last resort: The banks can borrow from the RBI by keeping eligible securities as collateral at the time of need or crisis.

(7) Act as clearing house : RBI manages 314 clearing houses.

(8) Custodian of foreign exchange reserves.

(9) Regulator of economy.

(10) Managing government securities.

(11) Regulator and supervisor of payment and settlement system.

(12) Developmental Role.

(13) Publisher of monetary data and other data.

(14) Exchange manager and controller.

(15) Banking Ombudsman Scheme.

(16) Banking Codes and Standards Boards of India.

46.a.Functions of Commercial Banks

(a) Primary Functions:

1. Accepting Deposits:

There are two types of deposits, which are discussed as follows

Demand Deposits

* It refers to deposits that can be withdrawn by individuals without any prior notice to the bank.

Time Deposits

* It refers to deposits that are made for certain committed period of time.

* Banks pay higher interest on time deposits.

2. Advancing Loans :

- Commercial banks grant loans in the form of *overdraft, cash credit, and discounting bills of exchange.*

(b) Secondary Functions :

- The secondary functions can be classified under three heads, namely, *agency functions, general utility functions, and other functions.*

1. Agency Functions :

It implies that commercial banks act as agents of customers by performing various functions.

- **Collecting Cheques:** Banks collect cheques and bills of exchange on the behalf of their customers through clearing house facilities provided by the central bank.
- **Collecting Income :** Commercial banks collect dividends, pension, salaries, rents, and interests on investments on behalf of their customers.
- **Paying Expenses :** Commercial banks make the payments of various obligations of customers, such as telephone bills, insurance premium, school fees, and rents.

(2) General Utility Functions:

- **Providing Locker Facilities:** Commercial banks provide locker facilities to its customers for safe custody of jewellery, shares, debentures, and other valuable items.
- **Issuing Traveler's Cheques:** Banks issue traveler's cheques to individuals for traveling outside the country.
- **Dealing in Foreign Exchange:** Commercial banks help in providing foreign exchange to businessmen dealing in exports and imports.

(3) Transferring Funds :

It refers to transferring of funds from one bank to another.

(4) Letter of Credit :

Commercial banks issue letters of credit to their customers to certify their credit worthiness.

- **Underwriting Securities:** Commercial banks also undertake the task of underwriting securities.
- **(ii) Electronic Banking:** It includes services, such as debit cards, credit cards, and Internet banking.

c). Other Functions

- **Money Supply:** It refers to one of the important functions of commercial banks that help in increasing money supply.
- **Credit Creation:** Credit Creation means the multiplication of loans and advances. Commercial banks receive deposits from the public and use these deposits to give loans.
- **Collection of Statistics :** Banks collect and publish statistics relating to trade, commerce and industry.

[OR]**46.b. Phases of Trade cycle**

- ✓ A Trade cycle refers to oscillations in aggregate economic activity particularly in employment, output, income, etc.

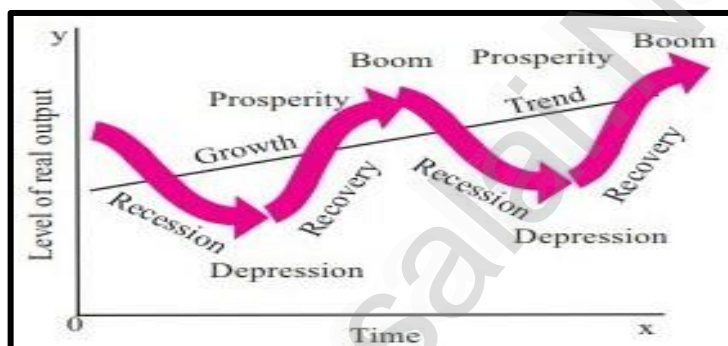
Definition:

- ✓ “A trade cycle is composed of periods of good trade characterised by rising prices and low unemployment percentages altering with periods of bad trade characterised by falling prices and high unemployment percentages”:

Phases of Trade Cycle:

The four different phases of trade cycle is referred to as

1. Boom
2. Recession
3. Depression
4. Recovery

**(1) Boom (or) Prosperity Phase:**

1. The full employment and the movement of the economy beyond full employment.
2. Money wages rise, profits increase and interest rates go up.
3. It is characterized as boom period.

(2) Recession:

1. The turning point from boom condition is called recession.
2. This happens at higher rate, than what was earlier.
3. Liquidity preference of the people rises and money market becomes tight.

(3) Depression:

1. During depression the level of economic activities becomes extremely low.
2. Firms incur losses and closure of business becomes a common feature and the ultimate result is unemployment.
3. Interest prices, profits and wages are low.
4. Depression is the worst phase of the business cycle.
5. Extreme point of depression is called as ‘trough’

(4) Recovery:

1. After a period of depression, recovery sets in.
2. It begins with the revival of demand for capital goods.
3. Recovery may be initiated by innovation (or) investment (or) by government expenditure

47).a. Differences between Internal Trade and International Trade.

S.No	Internal Trade	International Trade
1	Trade takes place between different individuals and firm within the same	Trade takes place between different individuals and firms in different countries.
2	Labour and capital move freely from one region to another.	Labour and capital do not move easily from one nation to another.
3	There will be free flow of goods and services.	Goods and services do not easily move from one country to another.
4	There is only one common currency.	There are different currencies.
5	Trade and financial regulations are more or less the same	Trade and financial regulations such as interest rate laws differ between countries.

[OR]**47.b. Functions of World Bank Or IBRD:****1. Investment for productive purposes:**

- The World Bank performs the function of assisting in the reconstruction and development of territories of member nations through facility of investment for productive purposes.
- It also encourages the development of productive facilities and resources in less developed countries.

2. Balanced growth of international trade :

- Promoting the long range balanced growth of trade at international level and the maintaining equilibrium in BOPs of member nations by encouraging international investment.

3. Provision of loans and guarantees :

- Arranging the loans or providing guarantees on loans by various other channels so as to execute important projects.

4. Promotion of foreign private investment:

- The promotion of private foreign investment by means of guarantees on loans and other investment made by private investors.
- The Bank supplements private investment by providing finance for productive purpose out of its own resources or from borrowed funds.

5. Technical services :

- The World Bank facilitates different kinds of technical services to the member countries through Staff College and experts.

***** All the Best *****