Tsi12Eco

Tenkasi District
Common First Revision Test - January 2025

08-01-25

Time Allowed: 3.00 Hours

Standard 12
ECONOMICS

Maximum Marks: 90

Part - I

20×1=20

I. Answer all the questions:

1) Macro economics is a study of _____.
   a) individuals　　b) firms　　c) a nation　　d) aggregates

2) 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

3) The largest portion of national income comes from _____.
   a) Private sector　　b) Local sector
   c) Public sector　　d) None of the above

4) Effective Demand (ED)
   a) Y = C+I = Output = Employment　　b) Y = C+I+S = Output
   c) Y = I+S = Output = Employment　　d) None of the above

5) J.B. Say is a _____.
   a) Neo Classical Economist　　b) Classical Economist
   c) Modern Economist　　d) New Economist

6) _____ inflation results in a serious depreciation of the value of money.
   a) Creeping　　b) Walking　　c) Running　　d) Hypes

7) The basic distinction between M_1 and M_2 is with regard to
   a) Post office total deposits
   b) Saving deposits with Post office Savings Bank
   c) Term deposits of Banks
   d) Currency

8) 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

9) Credit creation means
   a) Multiplication of loans and advances　　b) Revenue
   c) Expenditure　　d) Debt

10) Bank rate means
    a) Re-discounting the first class securities
    b) Interest rate
    c) Exchange rate　　d) Growth rate

11) Favourable trade means value of exports and _____ than that of imports.
    a) more　　b) less　　c) more or less　　d) not more than

12) _____ relates to patents, copyrights trade secrets etc.
    a) TRIPS　　b) TRIMS　　c) GATS　　d) NAMA

13) The tax possesses the following characteristics
    a) compulsory　　b) no quid pro quo
    c) failure to pay is offence　　d) all the above

14) The organization which provides long term loan is
    a) World bank　　b) International monetary fund
    c) World trade organisation　　d) Brics

15) Global warming also refers to as
    a) Ecological change　　b) Climate change
    c) Atmosphere change　　d) None of the above

16) Environmental goods are _____.
    a) Market goods　　b) Non market goods
    c) Both　　d) None of the above

17) The major contributor of carbon monoxide is
    a) Automobiles　　b) Industrial process
    c) Stationary fuel combustion　　d) None of the above

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18) Planning commission was set up in the year _____.
 a) 1950 b) 1951 c) 1947 d) 1948
19) The value of the coefficient of correlation r lies between
 a) 0 and 1 b) −1 and 0 c) −1 and +1 d) −0.5 and +0.5
20) Econometrics is the integration of
 a) Economics and Statistics b) Economics and Mathematics
 c) Economics, Mathematics and Statistics
 d) None of the above

Part - II

II. Answer any 7 questions. Q.No. 30 is compulsory: 7×2=14

21) 'Circular flow of income' - Define.
22) Trace the relationship between GNP and NNP.
23) List out the assumptions of Say's law.
24) What are Technical Attributes of the consumption function?
25) Define money.
26) What is rationing of credit?
27) What is meant by Exchange Rate?
28) Distinguish between economic growth and development.
29) Define public finance.
30) What are the kinds of statistics?

Part - III

III. Answer any 7 questions. Q.No. 40 is compulsory: 7×3=21

31) Give short note on Expenditure method.
32) State the concept of super multiplier.
33) What do you mean by aggregate demand? Mention its components.
34) Exlain Demand pull and Cost push inflation.
35) Differentiate cheap money policy with clear money policy.
36) Write a brief note on flexible exchange rate.
37) What are the functions of statistics?
38) State any three characteristics of taxation.
39) Distinguish between functional and structural planning.
40) Write a note on sinking fund.

Part - IV

IV. Answer all the questions: 7×5=35

41) a) Illustrate the functioning of an economy based on its activities.
 (OR)
 b) Narrate the equilibrium between ADF and ASF with diagram.
42) a) What are the difficulties involved in the measurement of national income? (any five) **(OR)**
 b) Explain the subjective factors of consumption function.
43) a) Explain the concept Effective Demand.
 (OR)
 b) Explain the functions and achievements of SAARC.
44) a) Illustrate Fisher's Quantity Theory of money.
 (OR)
 b) Find the regression equation Y on X and X on Y for the following data.

X	45	48	50	55	65	70	75	72	80	85
Y	25	30	35	30	40	50	45	55	60	65

45) a) What are the objctives of monetary policy? Explain.
 (OR)
 b) Explain the importance of sustainable development and its goals.
46) a) Bring out the functions of World Bank.
 (OR)
 b) Describe the various types of deficit in budget.
47) a) Describe different types of planning.
 (OR)
 b) Discuss the differences between Internal trade and International Trade.