

Vellore

SECOND REVISION TEST - 2025**Standard XII**Reg.No.

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ECONOMICS

Time : 3.00 hrs

Part - I

Marks : 90

20 x 1 = 20

I. Choose the correct answer:

1. Indicate the contribution of J.M.Keynes to economics
a) Wealth of nation b) General Theory c) Capital d) Public finance
2. Identify the father of socialism
a) J.M.Keynes b) Karl Marx c) Adam Smith d) J.M.Mill
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. GNP = _____ + Net factor income from abroad.
a) NNP b) NDP c) GDP d) Personal income
5. Aggregate supply is equal to _____.
a) $C + I + G$ b) $C + S + G + (X - M)$
c) $C + S + T + (X - M)$ d) $C + S + T + R_f$
6. In Keynes Theory, the demand for and supply of money or determined by _____.
a) Rate of interest b) Effective demand
c) Aggregate demand d) Aggregate supply
7. The MPC is equal to
a) Total spending / Total consumption
b) Total consumption / Total income
c) Change in consumption / Change in income
d) None of the above
8. According to Keynes, investment is a function of the MEC and _____.
a) Demand b) Supply c) Income d) Rate of interest
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. Who will act as the banker to the Government of India?
a) SBI b) NABARD c) ICICI d) RBI
11. Net export equals _____.
a) $\text{Export} \times \text{Import}$ b) $\text{Export} + \text{Import}$
c) $\text{Export} - \text{Import}$ d) Exports of services only
12. BOP includes
a) Visible items only b) Invisible items only
c) Both visible and invisible items d) Merchandise trade only
13. ASEAN was created in
a) 1965 b) 1967 c) 1972 d) 1997
14. Deficit budget means
a) An excess of government's revenue over expenditure
b) An excess of government's current expenditure over its current revenue
c) An excess of government's total expenditure over its total revenue
d) None of the above
15. Environmental goods are _____.
a) Market goods b) Non-market goods c) Both d) None of the above
16. Acid rain is one of the consequences of _____.
a) Air pollution b) Water pollution c) Land pollution d) Noise pollution

