

Vellore District

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. $GNP = \text{_____} + \text{Net factor income from abroad.}$
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

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XII Economics

17. Economic growth measures the _____.
- a) Growth of productivity b) increase in nominal income
c) Increase in output d) None of the above
18. Which of the following country adopts indicative planning?
- a) France b) Germany c) Italy d) Russia
19. The word "Statistics" is used as _____.
- a) Singular b) Plural c) Singular and plural d) None of the above
20. The value of the co-efficient of correlation 'r' lies between
- a) 0 and 1 b) -1 and 0 c) -1 and +1 d) -0.5 and +0.5

Part - II

7 x 2 = 14

II. Answer any 7 questions. (Q.No.30 is compulsory)

21. What is meant by an Economy?
22. What is self consumption difficult in measuring national income?
23. What is effective demand?
24. Define marginal propensity to save (MPS).
25. What is stagflation?
26. Write the meaning of open market operations.
27. What is meant by exchange rate?
28. What is GNP?
29. Define Regression.
30. Define Global warming.

Part - III

7 x 3 = 21

III. Answer any 7 questions. (Q.No.40 is compulsory)

31. Distinguish between Capitalism and Globalism.
32. Explain briefly NNP at Factor cost.
33. What do you mean by aggregate demand? Mention its components.
34. State the concept of Super-multiplier.
35. What are the determinants of money supply?
36. Specify the functions of IFCI.
37. Write a brief note on flexible exchange rate.
38. Mention any three lending programmes of IMF.
39. Specify the meaning of material balance principle.
40. Describe the case for planning.

Part - IV

7 x 5 = 35

IV. Answer all the questions.

41. a) Compare the features of capitalism, secularism and mixedism. (OR)
b) Explain the difference between Classical theory and Keynes theory.
42. a) Explain the functions of money. (OR)
b) Discuss the various types of disequilibrium in the balance of payments.
43. a) State and explain instruments of fiscal policy. (OR)
b) Discuss the economic determinants of economic development.
44. a) Discuss the importance of social accounting in economic analysis. (OR)
b) Illustrate the working of multiplier.
45. a) What are the objectives of monetary policy? Explain. (OR)
b) Discuss the role of WTO in India Social economic development.
46. a) Explain the concepts of externality and its classification. (OR)
b) Explain briefly the comparative cost theory.
47. a) Explain the scope of public finance. (OR)
b) Calculate the Karl Pearson's correlation co-efficient for the following data.

Demand of product X	23	27	28	29	30	31	33	35	36	39
Sale of product Y	18	22	23	24	25	26	28	29	30	32
