

XII ECO 1M 1-4 (1)

1. The branches of the subject Economics are _____.
 - a) Wealth and welfare
 - b) production and consumption
 - c) Demand and supply
 - d) micro and macro
2. Net National product at factor cost is also known as
 - (a) National Income
 - (b) Domestic Income
 - (c) Per capita Income
 - (d) Salary.
3. If every able bodied person who is willing to work at the prevailing wage rate is employed called
 - (a) Full employment
 - (b) Under employment
 - (c) Unemployment
 - (d) Employment opportunity
4. The average propensity to consume is measured by
 - a) C/Y
 - b) $C \times Y$
 - c) Y/C
 - d) $C+Y$
5. Who is regarded as the Father of Modern Macro Economics?
 - a) Adam Smith
 - b) J M Keynes
 - c) Ragnar Frisch
 - d) Karl Marx
6. National income is measured by using methods.
 - (a) Two
 - (b) Three
 - (c) Five
 - (d) Four
7. In disguised unemployment, the marginal productivity of labour is
 - (a) Zero
 - (b) One
 - (c) Two
 - (d) Positive
8. If the Keynesian consumption function is $C=10+0.8 Y$ then, if disposable income is Rs 1000, what is amount of total consumption?
 - a) ₹ 0.8
 - b) ₹ 800
 - c) ₹ 810
 - d) ₹ 0.81
9. Macro economics is a study of _____.
 - a) individuals
 - b) firms
 - c) a nation
 - d) aggregates
10. Which is the largest figure?
 - (a) Disposable income
 - (b) Personal Income
 - (c) NNP
 - (d) GNP
11. J.B. Say is a
 - (a) Neo Classical Economist
 - (b) Classical Economist
 - (c) Modern Economist
 - (d) New Economist
12. If the Keynesian consumption function is $C=10+0.8 Y$ then, and disposable income is ₹100, what is the average propensity to consume?
 - a) ₹ 0.8
 - b) ₹ 800
 - c) ₹ 810
 - d) ₹0.9
13. A steady increase in general price level is termed as _____.
 - a) wholesale price index
 - b) Business Cycle
 - c) Inflation
 - d) National Income
14. Tertiary sector is also called as sector
 - (a) Service
 - (b) Income
 - (c) Industrial
 - (d) Production
15. 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
16. As increase in consumption at any given level of income is likely to lead
 - a) Higher aggregate demand
 - b) An increase in exports
 - c) A fall in taxation revenue
 - d) A decrease in import spending
17. Indicate the fundamental economic activities of an economy.
 - a) Production and Distribution
 - b) Production and Exchange
 - c) Production and Consumption
 - d) Production and Marketing
18. Per capita income is obtained by dividing the National income by
 - (a) Production
 - (b) Population of a country
 - (c) Expenditure
 - (d) GNP
19. Flexibility brings equality between saving and investment.
 - (a) Demand
 - (b) Supply
 - (c) Capital
 - (d) Rate of interest
20. 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.

XII ECO 1M 5-8 (1)

1. **The RBI Headquarters is located at**
 (a) Delhi (b) Chennai (c) Mumbai (d) Bengaluru
2. **A Bank is a**
 a) Financial institution b) Corporate c) An Industry d) Service institutions
3. **Trade between two countries is known astrade**
 a) External b) Internal c) Inter-regional d) Home
4. **International Monetary Fund was an outcome of**
 a) Pandung Conference b) Dunkel Draft
 c) Bretton Woods Conference d) Doha Conference
5. **Paper currency system is managed by the**
 (a) Central Monetary authority (b) State Government
 (c) Central Government (d) Banks
6. **The Functions of commercial banks are broadly classified into**
 a) Primary Functions b) Secondary functions
 c) Other functions d) a, b, and c
7. **International trade differs from domestic trade because of**
 a) Trade restrictions b) Immobility of factors
 c) Different government policies d) All the above
8. **IBRD is otherwise called**
 a) IMF b) World Bank
 c) ASEAN d) International Finance Corporation
9. **Irving Fisher's Quantity Theory of Money was popularized in**
 (a) 1908 (b) 1910 (c) 1911 (d) 1914.
10. **Credit creation means.**
 a) Multiplication of loans and advances b) Revenue
 c) Expenditure d) Debt
11. **Which of the following is a modern theory of international trade?**
 a) absolute cost b) comparative cost
 c) Factor endowment theory d) none of these
12. **The organization which provides long term loan is**
 a) World Bank b) International Monetary Fund
 c) World Trade Organisation d) BRICS
13. **Inflation means**
 (a) Prices are rising (b) Prices are falling
 (c) Value of money is increasing (d) Prices are remaining the same
14. **Central bank is ----- authority of any country.**
 a) Monetary b) Fiscal c) Wage d) National Income
15. **Exchange rate for currencies is determined by supply and demand under the system of**
 a) Fixed exchange rate b) Flexible exchange rate
 c) Constant exchange rate d) Government regulated exchange rate
16. **International Development Association is an affiliate of**
 a) IMF b) World Bank c) SAARC d) ASEAN
17. **___ inflation occurs when general prices of commodities increases due to increase in production costs such as wages and raw materials.**
 (a) Cost-push (b) demand pull (c) running (d) galloping
18. **Lender of the last resort is one of the functions of.**
 a) Central Bank b) Commercial banks
 c) Land Development Banks d) Co-operative banks
19. **Who among the following enunciated the concept of single factoral terms of trade?**
 a) Jacob Viner b) G.S.Donens c) Taussig d) J.S.Mill
20. **The first ministerial meeting of WTO was held at**
 a) Singapore b) Geneva c) Seattle d) Doha

XII ECO 1M 9-12 (1)

1. **The modern state is**
a) Laissez-faire state b) Aristocratic state c) Welfare state d) Police state
2. **The term environment has been derived from a French word-----.**
a. Environ b. Environs c. Environia d. Envir
3. **"Redistribution with Growth" became popular slogan of which approach?**
a) Traditional approach b) New welfare oriented approach
c) Industrial approach d) None of the above
4. **The word 'statistics' is used as ____.**
(a) Singular. (b) Plural (c) Singular and Plural.(d) None of above.
5. **The tax possesses the following characteristics**
a) Compulsory b) No quid pro quo c) Failure to pay is offence d) All the above
6. **Ecosystem is the smallest unit of**
a. Ionosphere b. Lithosphere c. Biosphere d. Mesosphere
7. **Which among the following is a characteristic of underdevelopment?**
a) Vicious circle of poverty b) Rising mass consumption
c) Growth of Industries d) High rate of urbanization
8. **Sources of secondary data are ____.**
(a) Published sources. (b) Unpublished sources.
(c) neither published nor unpublished sources. (d) Both (A) and (B)
9. **Consider the following statements and identify the correct ones.**
i. **Central government does not have exclusive power to impose tax which is not mentioned in state or concurrent list.**
ii. **The Constitution also provides for transferring certain tax revenues from union list to states.**
a) i only b) ii only c) both d) none
10. **Environmental goods are -----**
a. Market goods b. Non-market goods c. Both d. None of the above
11. **Economic growth measures the -----**
a) Growth of productivity b) Increase in nominal income
c) Increase in output d) None of the above
12. **A measure of the strength of the linear relationship that exists between two variables is called:**
(a) Slope (b) Intercept (c) Correlation coefficient (d) Regression equation
13. **The direct tax has the following merits except**
a) equity b) convenience c) certainty d) civic consciousness
14. **One of the most important market failures is caused by -----**
a. Positive externalities b. Negative externalities
c. Both d. None of the above
15. **Which of the following plan has focused on the agriculture and rural economy?**
a) People's Plan b) Bombay Plan c) Gandhian Plan d) Vishveshwarayya Plan
16. **If the points on the scatter diagram indicate that as one variable increases the other variable tends to decrease the value of r will be:**
(a) Perfect positive (b) Perfect negative (c) Negative(d) Zero
17. **Which of the following is not a tax under Union list?**
a) Personal Income Tax b) Corporation Tax
c) Agricultural Income Tax d) Excise duty
18. **The major contributor of Carbon monoxide is**
a. Automobiles b. Industrial process
c. Stationary fuel combustion d. None of the above
19. **M.N. Roy was associated with -----**
a) Congress Plan b) People's Plan c) Bombay Plan d) None of the above
20. **The term regression was used by:**
(a) Newton (b) Pearson (c) Spearman (d) Galton

XII ECO 1M 1-4 (2)

- 1. Identify the economic system where only private ownership of production exists.**
 - a) Capitalist Economy
 - b) Socialist Economy
 - c) Globalist Economy
 - d) Mixed Economy
- 2. NNP stands for**
 - (a) Net National Product
 - (b) National Net product
 - (c) National Net Provident
 - (d) Net National Provident
- 3. The basic concept used in Keynes Theory of Employment and Income is.....**
 - (a) Aggregate demand
 - (b) Aggregate supply
 - (c) Effective demand
 - (d) Marginal Propensity Consume
- 4. The sum of the MPC and MPS is ____**
 - a) 1
 - b) 2
 - c) 0.1
 - d) 1.1
- 5. Who is referred as 'Father of Capitalism'?**
 - a) Adam Smith
 - b) Karl Marx
 - c) Thackeray
 - d) J M Keynes
- 6. 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
- 7. Aggregate supply is equal to**
 - (a) $C + I + G$
 - (b) $C + S + G + (x-m)$
 - (c) $C + S + T + (x-m)$
 - (d) $C + S + T + R_f$
- 8. When investment is assumed autonomous the slope of the AD schedule is determined by the ____**
 - a) marginal propensity to invest
 - b) disposable income
 - c) marginal propensity to consume
 - d) average propensity to consume
- 9. Identify The Father of Socialism.**
 - a) J M Keynes
 - b) Karl Marx
 - c) Adam Smith
 - d) Samuelson
- 10. The value of NNP at production point is called**
 - (a) NNP at factor cost
 - (b) NNP at market cost
 - (c) GNP at factor cost
 - (d) Per capita income
- 11. In Keynes theory of employment and income,is the basic cause of economic depression.**
 - (a) Less production
 - (b) More demand
 - (c) Inelastic supply
 - (d) Less aggregate demand in relation to productive capacity
- 12. The multiplier is calculated as**
 - a) $1/(1-MPC)$
 - b) $1/MPS$
 - c) $1/MPC$
 - d) a and b
- 13. Quantity of a commodity measured at a point of time is termed as ____.**
 - a) production
 - b) stock
 - c) variable
 - d) flow
- 14. The value of national income adjusted for inflation is called**
 - (a) Inflation Rate
 - (b) Disposal Income
 - (c) GNP
 - (d) Real national income
- 15. Keynes theory emphasized on equilibrium.**
 - (a) Very short run
 - (b) Short run
 - (c) Very long run
 - (d) Long run
- 16. In an open economy import ____ the value of the multiplier**
 - a) Reduces
 - b) increase
 - c) does not change
 - d) changes
- 17. Identify the sectors of a Two Sector Model.**
 - a) Households and Firms
 - b) Private and Public
 - c) Internal and External
 - d) Firms and Government
- 18. PQLI is the indicator of**
 - (a) Economic growth
 - (b) Economic welfare
 - (c) Economic progress
 - (d) Economic development
- 19. In Keynes theory , the demand for and supply of money are determined by**
 - (a) Rate of interest
 - (b) Effective demand
 - (c) Aggregate demand
 - (d) Aggregate supply
- 20. The term super multiplier was first used by**
 - a) J.R.Hicks
 - b) R.G.D. Allen
 - c) Kahn
 - d) Keynes

XII ECO 1M 5-8 (2)

1. ____ is a decrease in the rate of inflation.
(a) Disinflation (b) Deflation (c) Stagflation (d) Depression
2. Repo Rate means the
a) Rate at which the Commercial Banks are willing to lend to RBI
b) Rate at which the RBI is willing to lend to commercial banks
c) Exchange rate of the foreign bank d) Growth rate of the economy
3. Favourable trade means value of exports are than that of imports.
a) More b) Less c) More or Less d) Not more than
4. Which of the following is not the member of SAARC?
a) Pakistan b) Sri Lanka c) Bhutan d) China
5. The study of alternating fluctuations in business activity is referred to in Economics as
(a) Boom (b) Recession (c) Recovery (d) Trade cycle
6. ARDC started functioning from
a) June 3, 1963 b) July 3, 1963 c) June 1, 1963 d) July 1, 1963
7. BOP includes
a) visible items only b) invisible items only
c) both visible and invisible items d) merchandise trade only
8. The headquarters of ASEAN is
a) Jaharta b) New Delhi c) Colombo d) Tokyo
9. "Money can be anything that is generally acceptable as a means of exchange and that the same time acts as a measure and a store of value", This definition was given by
(a) Crowther (b) A.C.Pigou (c) F.A.Walker (d) Francis Bacon
10. EXIM bank was established in.
a) June 1982 b) April 1982 c) May 1982 d) March 1982
11. In the case of BOT,
a) Transactions of goods are recorded.
b) Transactions of both goods and services are recorded.
c) Both capital and financial accounts are included. d) All of these
12. ASEAN was created in
a) 1965 b) 1967 c) 1972 d) 1997
13. Fisher's Quantity Theory of money is based on the essential function of money as
(a) measure of value (b) store of value
(c) medium of exchange (d) standard of deferred payment
14. Monetary policy is formulated by.
a) Co-operative banks b) Commercial banks c) Central Bank d) Foreign banks
15. Cyclical disequilibrium in BOP occurs because of
a) Different paths of business cycle.
b) The income elasticity of demand or price elasticity of demand is different.
c) long-run changes in an economy d) Both (a) and (b).
16. New Development Bank is associated with
a) BRICS b) WTO c) SAARC d) ASEAN
17. When prices rise slowly, we call it
(a) galloping inflation (b) mild inflation (c) hyper inflation (d) deflation
18. Expansions of ATM.
a) Automated Teller Machine b) Adjustment Teller Machine
c) Automatic Teller mechanism d) Any Time Money
19. Foreign direct investments not permitted in India
a) Banking b) Atomic energy c) Pharmaceutical d) Insurance
20. SAARC Agricultural Information Centre (SAIC) works as a central information institution for agriculture related resources was founded on
a) 1985 b) 1988 c) 1992 d) 1998

XII ECO 1M 9-12 (2)

1. **The difference between revenue expenditure and revenue receipts is**
a. Revenue deficit b. Fiscal deficit c. Budget deficit d. Primary deficit
2. **Which of the following is responsible for protecting humans from harmful ultraviolet rays?**
a. UV-A b. UV-C c. Ozone layer d. None of the above
3. **Short-term plan is also known as-----**
a) Controlling Plans b) De-controlling Plans
c) Rolling Plans d) De-rolling Plans
4. **A process by which we estimate the value of dependent variable on the basis of one or more independent variables is called:**
(a) Correlation (b) Regression (c) Residual (d) Slope
5. **The primary purpose of deficit financing is**
a) Economic development b) Economic stability
c) Economic equality d) Employment generation
6. **Which of the following is the anticipated effect of Global warming?**
a. Rising sea levels b. Changing precipitation
c. Expansion of deserts d. All of the above
7. **The basic philosophy behind longterm planning is to bring-----changes in the economy?**
a) Financial b) Agricultural c) Industrial d) Structural
8. **In the regression equation $Y = \beta_0 + \beta_1 X$, the Y is called:**
(a) Independent variable (b) Dependent variable
(c) Continuous variable (d) none of the above
9. **Methods of repayment of public debt is**
a) Conversion b) Sinking fund c) Funded debt d) All these
10. **Primary cause of Soil pollution is -----**
a. Pest control measures b. Land reclamation
c. Agricultural runoff d. Chemical fertilizer
11. **Planning Commission was set up in the year -----**
a) 1950 b) 1951 c) 1947 d) 1948
12. **Econometrics is the integration of**
(a) Economics and Statistics (b) Economics and Mathematics
(c) Economics, Mathematics and Statistics (d) None of the above
13. **The word budget has been derived from the French word "bougette" which means**
a) A small bag b) An empty box
c) A box with papers d) None of the above
14. **Electronic waste is commonly referred as -----**
a. solid waste b. composite waste c. e-waste d. hospital waste
15. **Perspective plan is also known as ----**
a) Short-term plan b) Medium-term plan c) Long-term plan d) None of the above
16. **The raw materials of Econometrics are:**
(a) Data (b) Goods (c) Statistics (d) Mathematics
17. **Finance Commission determines**
a) The finances of Government of India b) The resources transfer to the states
c) The resources transfer to the various departments d) None of the above
18. **Sustainable Development Goals and targets are to be achieved by -----**
a. 2020 b. 2025 c. 2030 d. 2050
19. **Expansion of NITI Aayog?**
a) National Institute to Transform India b) National Institute for Transforming India
c) National Institution to Transform India
d) National Institution for Transforming India
20. **The term U_i is introduced for the representation of**
(a) Omitted Variable (b) Standard error (c) Bias (d) Discrete Variable

XII ECO 1M 1-4 (3)

1. Who coined the word 'Macro'?
a) Adam Smith b) J M Keynes c) Ragnar Frisch d) Karl Marx
2. Primary sector is
(a) Industry (b) Trade (c) Agriculture (d) Construction.
3. Structural unemployment is a feature in a
(a) Static society (b) Socialist society (c) Dynamic society (d) Mixed economy
4. An increase in the marginal propensity to consume will:
a) Lead to consumption function becoming steeper
b) Shift the consumption function upwards
c) Shift the consumption function downwards d) Shift savings function upwards
5. Identify the other name for Macro Economics.
a) Price Theory b) Income Theory c) Market Theory d) Micro Theory
6. Income method is measured by summing up of all forms of
(a) Production (b) Taxes (c) expenditure (d) Income
7. The main concern of the Classical Economic Theory is
(a) Under employment (b) Economy is always in the state of equilibrium
(c) Demand creates its supply (d) Imperfect competition
8. 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
9. Indicate the contribution of J M Keynes to economics.
a) Wealth of Nations b) General Theory c) Capital d) Public Finance
10. Expenditure method is used to estimate national income in
(a) Construction sector (b) Agricultural Sector
(c) Service sector (d) Banking sector
11. According to Keynes, which type of unemployment prevails in capitalist economy
(a) Full employment (b) Voluntary unemployment
(c) Involuntary unemployment (d) Under employment
12. As national income increases
a) The APC falls and gets nearer in value to the MPC.
b) The APC increases and diverges in value from the MPC.
c) The APC stays constant d) The APC always approaches infinity
13. Identify the necessity of Economic policies.
a) to solve the basic problems b) to overcome the obstacles
c) to achieve growth d) all the above
14. National income is a measure of the performance of an economy.
(a) Industrial (b) Agricultural (c) Economic (d) Consumption
15. Keynes attributes unemployment to
(a) A lack of effective supply (b) A lack of effective demand
(c) A lack of both (d) None of the above
16. Lower interest rates are likely to :
a) Decrease in consumption b) increase cost of borrowing
c) Encourage saving d) increase borrowing and spending
17. An economy consists of _____.
a) consumption sector b) Production sector c) Government sector d) All the above
18. $GNP = \dots + \text{Net factor income from abroad.}$
(a) NNP (b) NDP (c) GDP (d) Personal income
19. theory is a turning point in the development of modern economic theory.
(a) Keynes' (b) Say's (c) Classical (d) Employment
20. The relationship between total spending on consumption and the total income is the
a) Consumption function b) Savings function
c) Investment function d) aggregate demand function

XII ECO 1M 5-8 (3)

1. Money is
 - (a) acceptable only when it has intrinsic value
 - (b) constant in purchasing power
 - (c) the most liquid of all assets
 - (d) needed for allocation of resources
2. A Commercial Bank is an institution that provides services
 - a) Accepting deposits
 - b) Providing loans
 - c) Both a and b
 - d) None of the above
3. Which of the following factors influence trade?
 - a) The stage of development of a product
 - b) The relative price of factors of productions.
 - c) Government.
 - d) All of the above
4. International Monetary Fund is having its headquarters at
 - a) Washington D.C.
 - b) New York
 - c) Vienna
 - d) Geneva
5. The basic distinction between M1 and M2 is with regard to .
 - (a) post office total deposits
 - (b) saving deposits with post office savings bank
 - (c) Terms deposits of banks
 - (d) currency
6. Bank credit refers to
 - a) Bank Loans
 - b) Advances
 - c) Bank loans and advances
 - d) Borrowings
7. In general, a primary reason why nations conduct international trade is because
 - a) Some nations prefer to produce one thing while others produce another
 - b) Resources are not equally distributed among all trading nations
 - c) Trade enhances opportunities to accumulate profits
 - d) Interest rates are not identical in all trading nations
8. The other name for Special Drawing Rights is
 - a) Paper gold
 - b) Quota
 - c) Voluntary Export Restrictions
 - d) None of these
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. NBFIs do not have.
 - a) Banking license
 - b) government approval
 - c) Money market approval
 - d) Finance ministry approval
11. Exchange rates are determined in
 - a) money market
 - b) foreign exchange market
 - c) stock market
 - d) capital market
12. Which of the following countries is not a member of SAARC?
 - a) Sri Lanka
 - b) Japan
 - c) Bangladesh
 - d) Afghanistan
13. _____ inflation results in a serious depreciation of the value of money.
 - (a) Creeping
 - (b) Walking
 - (c) running
 - (d) Hyper
14. Who will act as the banker to the Government of India?
 - a) SBI
 - b) NABARD
 - c) ICICI
 - d) RBI
15. Net export equals
 - a) Export x Import
 - b) Export + Import
 - c) Export – Import
 - d) Exports of services only
16. ----- relates to patents, copyrights, trade secrets, etc.,
 - a) TRIPS
 - b) TRIMS
 - c) GATS
 - d) NAMA
17. During inflation, who are the gainers?
 - (a) Debtors
 - (b) Creditors
 - (c) Wage and salary earners
 - (d) Government
18. Bank Rate means.
 - a) Re-discounting the first class securities
 - b) Interest rate
 - c) Exchange rate
 - d) Growth rate
19. Terms of Trade of a country show
 - a) Ratio of goods exported and imported
 - b) Ratio of import duties
 - c) Ratio of prices of exports and imports
 - d) Both (a) and (c)
20. ASEAN meetings are held once in every _____ years
 - a) 2
 - b) 3
 - c) 4
 - d) 5

XII ECO 1M 9-12 (3)

1. One of the following is NOT a feature of private finance

- a) Balancing of income and expenditure
b) Secrecy
c) Saving some part of income
d) Publicity

2. The word biotic means environment

- a. living b. non-living c. physical d. None of the above

3. Which is not the feature of economic growth?

- a) Concerned with developed nations b) Gradual change
c) Concerned with quantitative aspect d) Wider concept

4. Who stated that statistics is a science of estimates and probabilities.

- (a) Horace Secrist. (b) R.A Fisher. (c) Ya-Lun-Chou (d) Boddington

5. Which of the following canons of taxation was not listed by Adam Smith?

- a) Canon of equality b) Canon of certainty
c) Canon of convenience d) Canon of simplicity

6. Who developed Material Balance Models?

- a. Thomas and Picardy b. Alen Kneese and R.V. Ayres
c. Joan Robinson and J.M. Keynes d. Joseph Stiglitz and Edward Chamberlin

7. The non-economic determinant of economic development

- a) Natural resources b) Human resource c) Capital formation d) Foreign trade

8. The data collected by questionnaires are _____.

- (a) Primary data. (b) Secondary data. (c) Published data. (d) Grouped data.

9. GST is equivalence of

- a) Sales tax b) Corporation tax c) Income tax d) Local tax

10. In a pure public good, consumption is _____

- a. Rival b. Non-rival c. Both d. None of the above

11. The supply side vicious circle of poverty suggests that poor nations remain poor because

- a) Saving remains low b) Investment remains low
c) There is a lack of effective government d) a and b above

12. If both variables X and Y increase or decrease simultaneously, then the coefficient of correlation will be:

- (a) Positive (b) Negative (c) Zero (d) One

13. Which of the following is a direct tax?

- a) Excise duty b) Income tax c) Customs duty d) Service tax

14. The common source of outdoor air pollution is caused by combustion processes from the following-----

- a. Heating and cooking b. Traditional stoves c. Motor vehicles d. All the above

15. Arrange the following plans in correct chronological order

- a) People's Plan b) Bombay Plan
c) Jawaharlal Nehru Plan d) Vishveshwarayya Plan

Answer choices

- a) (i)(ii) (iii) (iv) b) (iv) (iii) (ii) (i) c) (i)(ii) (iv) (iii) d) (ii)(i)(iv) (iii)

16. 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

17. "Revenue Receipts" of the Government do not include

- a) Interest b) Profits and dividends c) Recoveries and loans d) Rent from property

18. Which one of the following causes global warming?

- a. Earth gravitation force b. Oxygen c. Centripetal force d. Increasing temperature

19. Which of the following country adopts indicative planning?

- a) France b) Germany c) Italy d) Russia

20. The purpose of simple linear regression analysis is to:

- (a) Predict one variable from another variable
(b) Replace points on a scatter diagram by a straight-line
(c) Measure the degree to which two variables are linearly associated

(d) Obtain the expected value of the independent random variable for a given value of the dependent variable

XII ECO 1M 1-4 (4)

1. **Economic system representing equality in distribution is ____.**
a) Capitalism b) Globalism c) Mixedism d) Socialism
2. **..... is deducted from gross value to get the net value.**
(a) Income (b) Depreciation (c) Expenditure (d) Value of final goods
3. **The component of aggregate demand is**
(a) Personal demand (b) Government expenditure
(c) Only export (d) Only import
4. **As income increases, consumption will ____**
a) fall b) not change c) fluctuate d) increase
5. **The country following Capitalism is ____ .**
a) Russia b) America c) India d) China
6. **When net factor income from abroad is deducted from NNP, the net value is**
(a) Gross National Product (b) Disposable Income
(c) Net Domestic Product (d) Personal Income
7. **Keynes theory pursues to replace laissez faire by**
(a) No government intervention
(b) Maximum intervention
(c) State intervention in certain situation
(d) Private sector intervention
8. **The multiplier tells us how much ____ changes after a shift in ____**
a) Consumption , income b) investment, output
c) savings, investment d) output, aggregate demand
9. **An economic system where the economic activities of a nation are done both by the private and the public sectors together is termed as ____.**
a) Capitalist Economy b) Socialist Economy
c) Globalist Economy d) Mixed Economy
10. **The average income of the country is**
(a) Personal Income (b) Per capita income
(c) Inflation Rate (d) Disposal Income
11. **Classical theory advocates**
(a) Balanced budget (b) Unbalanced budget
(c) Surplus budget (d) Deficit budget
12. **It the MPC is 0.5, the multiplier is ____**
a) 2 b) 1/2 c) 0.2 d) 20
13. **Identify the flow variable.**
a) money supply b) assets c) income d) foreign exchange reserves
14. **Which is a flow concept ?**
(a) Number of shirts (b) Total wealth
(c) Monthly income (d) Money supply
15. **According to classical theory, rate of interest is a reward for**
(a) Investment (b) Demand (c) Capital (d) Saving
16. **According to Keynes, investment is a function of the MEC and ____**
a) Demand b) Supply c) Income d) Rate of interest
17. **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
18. **The largest proportion of national income comes from**
(a) Private sector (b) Local sector
(c) Public sector (d) None of the above
19. **Say's law stressed the operation of in the economy.**
(a) Induced price mechanism (b) Automatic price mechanism

(c) Induced demand

(d) Induced investment

20. The term MEC was introduced by

a) Adam Smith

b) J.M. Keynes

c) Ricardo

d) Malthus

XII ECO 1M 5-8 (4)

1. Stagflation combines the rate of inflation with

(a) Stagnation

(b) employment

(c) output

(d) price

2. Moral suasion refers.

a) Optimization

b) Maximization

c) Persuasion

d) Minimization

3. If there is an imbalance in the trade balance (more imports than exports), it can be reduced by

a) decreasing customs duties

b) increasing export duties

c) stimulating exports

d) stimulating imports

4. SAARC meets once in ----- years.

a) 2

b) 3

c) 4

d) 5

5. During depression the level of economic activity becomes extremely

(a) high

(b) bad

(c) low

(d) good

6. NABARD was set up in.

a) July 1962

b) July 1972

c) July 1982

d) July 1992

7. Components of balance of payments of a country include

a) Current account

b) Official account

c) Capital account

d) All of above

8. The term BRIC was coined in

a) 2001

b) 2005

c) 2008

d) 2010

9. Debit card is an example of

(a) currency (b) paper currency (c) plastic money (d) money

10. The State Financial Corporation Act was passed by

a) Government of India

b) Government of Tamilnadu

c) Government of Union Territories

d) Local Government.

11. Tourism and travel are classified in which of balance of payments accounts?

a)merchandise trade account

b) services account

c)unilateral transfers account

d) capital account

12. The Tenth BRICS Summit was held in July 2018 at

a) Beijing

b) Moscow

c) Johannesburg

d) Brasilia

13. 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

14. Online Banking is also known as.

a) E-Banking

b) Internet Banking

c) RTGS

d) NEFT

15. Which of the following is not an example of foreign direct investment?

a) the construction of a new auto assembly plant overseas

b) the acquisition of an existing steel mill overseas

c) the purchase of bonds or stock issued by a textile company overseas

d) the creation of a wholly owned business firm overseas

16. Which of the following does not come under 'Six dialogue partners' of ASEAN?

a) China

b) Japan

c) India

d) North Korea

17. _____ inflation is in no way dangerous to the economy.

(a) walking

(b) running

(c) creeping

(d) galloping

18. 2016 Demonetization of currency includes denominations of

a) Rs.500 and Rs.1000

b) Rs.1000 and Rs.2000

c) Rs.200 and Rs.500

d) All the above

19. Benefits of FDI include, theoretically

- a) Boost in Economic Growth
- b) Increase in the import and export of goods and services
- c) Increased employment and skill levels
- d) All of these

20. BENELUX is a form of

- a) Free trade area
- b) Economic Union
- c) Common market
- d) Customs union

XII ECO 1M 9-12 (4)**1. The difference between total expenditure and total receipts including loans and other liabilities is called**

- a. Fiscal deficit
- b. Budget deficit
- c. Primary deficit
- d. Revenue deficit

2. Global warming also refers to as

- a. Ecological change
- b. Climate Change
- c. Atmosphere change
- d. None of the above

3. Long-term plan is also known as -----

- a) Progressive Plans
- b) Non-progressive Plans
- c) Perspective Plans
- d) Non-perspective Plans

4. If $Y = 2 - 0.2X$, then the value of Y intercept is equal to

- (a) -0.2
- (b) 2
- (c) 0.2X
- (d) All of the above

5. 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 above

6. The process of nutrient enrichment is termed as

- a. Eutrophication
- b. Limiting nutrients
- c. Enrichment
- d. Schistosomiasis

7. Sarvodaya Plan was advocated by-----

- a) Mahatma Gandhib)
- J.P. Narayan
- c) S. N Agarwal
- d) M.N. Roy

8. In the regression equation $Y = \beta_0 + \beta_1 X$, the X is called:

- (a) Independent variable
- (b) Dependent variable
- (c) Continuous variable
- (d) none of the above

9. Conversion of public debt means exchange of

- a) new bonds for the old ones
- b) low interest bonds for higher interest bonds
- c) Long term bonds for short term bonds
- d) All the above

10. Which of the following is main cause for deforestation?

- a. Timber harvesting industry
- b. Natural afforestation
- c. Soil stabilization
- d. Climate stabilization

11. Who wrote the book "The Road to Serfdom"?

- a) Friedrich Hayek
- b) H.R. Hicks
- c) David Ricardo
- d) Thomas Robert Malthus

12. Econometric is the word coined by

- (a) Francis Galton
- (b) Ragnar Frish
- (c) Karl Person
- (d) Spearsman

13. Which one of the following deficits does not consider borrowing as a receipt?

- a) Revenue deficit
- b) Budgetary deficit
- c) Fiscal deficit
- d) Primary deficit

14. Acid rain is one of the consequences of -----

- a. Air pollution
- b. Water Pollution
- c. Land pollution
- d. Noise pollution

15. NITI Aayog is formed through-----

- a) Presidential Ordinance
- b) Allocation of business rules by President of India

c) Cabinet resolution

16. The term U_i in regression equation is

- (a) Residuals (b) Standard error (c) Stochastic error term (d) none

17. Consider the following statements and identify the right ones.

i. The finance commission is appointed by the President

ii. The tenure of Finance commission is five years

- a) i only b) ii only c) both d) none

18. Alkali soils are predominantly located in the ----- plains?

- a. Indus-Ganga b. North-Indian c. Gangetic plains d. All the above

19. The Chair Person of NITI Aayog is

- a) Prime Minister b) President c) Vice – President d) Finance Minister

20. Econometrics is the amalgamation of

- (a) 3 subjects (b) 4 subjects (c) 2 subjects (d) 5 subjects

www.Padasalai.Net