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Centum Scoring Test 5

(Chapter No: 1 to 6)

Economics

Class: XII   **Marks: 90**
Date: **Time: 3 Hrs**

Part – I   **20x1=20**

Note: (i) Answer all the questions (ii) Choose the most appropriate answer from the given form alternatives and write the option code and the corresponding answer : -

1. Who is regarded as Father of Modern Macro Economics?
   a. Adam smith   b. J. M. Keynes   c. Ragnar Frisch   d. Karl Marx

2. Economic system representing equality in distribution is_____
   a. capitalism   b. globalism   c. Mixedism   d. socialism

3. The country following capitalism is_____
   a.Russia   b.America   c.India   d.China

4.Expenditure method is used to estimate national income in _____
   a.Construction Sector   b.Agricultukral sector   c.Service Sector   d.Banking

5.Which is a flow concept?
   a.Number of Shirts   b.Total wealth   c.Monthly income   d.Money Supply

6.Keynes theory emphasized on _____ equilibrium.
   a.Very short run   b.Short run   c.Very long run   d.Long run

7.According to Classical theory, rate of Interest is a reward for _____
   a.Investment   b.Demand   c.Capital   d.Saving

8.The multiplier tells us how much _____ chages after a shift in _____
   a.Consumption, income   b.Investment, Output   c.Savings, investment
   d.Output, Aggregate demand

9.If the MPC is 0.5, the multiplier is
   a.2   b.1/2   c.0.2   d.20

10._____ is a decrease in the rate of inflation
   a.Dis inflation   b.Deflation   c.Stagflation   d.Depression

11.In economics, the study of alternating fluctuations in business activity is referred as
   a.Boom   b.Recession   c.Recovery   d.Trade Cycle

12.NBFI does not have
   a.Banking license   b.Government approval   c.Money market approval
   d.Finance ministry approval

13.Central bank is _____ authority of any country.
   a.Monetary   b.Fiscal   c.Wage   d.National Income

14.Moral suasion refers
   a.Optimization   b.Maximization   c.Persuasion   d.Minimization

15.Odd one out Electronic Banking
   a.Debit Cards   b.Credit Cards   c.Internet banking   d.PAN Cards

16.Open economy – Four sector model economy _____ economy.
   a.Closed   b.Simple   c.Mixed   d.Open

17.What is the formula of Aggregate Supply?
   a.Y=C+I=Output=Employment   b.C+I+G+(X-M)   c.C+S+T+RF
   d.All the above

18.Theory of demand and theory of supply are the two sides of the theory of _____.
   a.Value   b.Fluctuation   c.Both a and b   d.None
19.Who said the inflation is taxation without legislation?
   a.Walker   b.Crowther   c.Milton Friedman   d.J.M. Keynes
20._____ stability is considered the most genuine objective of monetary policy.
   a.Income   b.Cost   c.Price   d.Investment

Part – II

Answer any 7 questions only. Question NO. 30 is compulsory   7X2=14
21.What is meant by an economy?
22.Why self-consumption difficult in measuring national income?
23.Define full employment.
24.What is effective demand?
25.What do you mean by propensity to consume?
26.Define multiplier.
27.Define money.
28.What is stagflation?
29.Distinguish between CRR and SLR.
30.What is rationing of Credit?

Part – III

Answer any 7 questions only. Question NO. 40 is compulsory   7X3=21
31.State the importance of macro economics.
32.List out the uses of national income.
33.Write short note on the implications of Say's law.
34.Write any five difference between classism and Keynesianism.
35.State the proposition of Keyne's psychological law of consumption.
36.State the concept of super multiplier.
37.What are the determinants of money supply?
38.Write the types of inflation.
39.Distinguish between money market and capital market.
40.What are the specific objectives of monetary policy?

Part – III

Note: Answer all the questions:-   7X3=21
41.a)Illustrate the functioning of an economy based on its activities
                              (OR)
b)Compare the features among of capitalism, secularism and mixedism.
42.a)Explain the importance of national income.
                              (OR)
b)What are the difficulties involved in the measurement of national income?
43.a)Describe the types of unemployment.
                              (OR)
b)Explain the difference between classical theory and Keynes theory.
44.a)Explain Keynes Psychological law of consumption function with diagram.
                              (OR)

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b)What are the difference between MEC and MEI?

45.a)What are the causes and effects of inflection on the economy?

(OR)

b)Describe the phases of Trade cycle.

46.a)Explain the role of commercial banks in economic development

(OR)

b)Describe the functions of Reserve Bank of India

47.a)Explain the operation of the accelerator.

(OR)

b)What are the objectives of monetary policy?Explain.s

"Equanimity, hard work and intelligent time management are secrets of success"

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Centum Scoring Test 6
Chapter 7 to 12
Economics

Class: XII　　　　　　　　　　　　　　　　　　　　　　　Marks: 90
Date:　　　　　　　　　　　　　　　　　　　　　　　　　Time: 3 Hrs

PART-I

Note (i) Answer all the question.(ii) Choose the most appropriate answer from the given four alternatives and write the option and the corresponding answer: -

1. 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

2. Components of balance of payments of a country includes
a) current account　b) official account　c) capital account　d) All of the above

3. The headquarters of ASEAN is
a) New delhi　　　　b) Tokyo　　　　　c) Colombo　　　　d) Jaharta

4. New development bank is associated with
a) BRICS　　　　　b) WTO　　　　　c) SAARC　　　　d) ASEAN

5. The direct tax has the following merits except
a) equity　　　　　b) convenient　　　c) certainty　　　d) civic consciousness

6. 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

7. Consider the following statements and identify the right ones
(i) The finance commission is appointed by the president
(ii)Finance commission aims reduce the fiscal imbalances
a) i only　　　　　b) ii only　　　　c) both　　　　　d) none

8. One of the most important market failures is caused by
a) positive externalities b) Negative externalities c) both　　　d) None

9. Acid rain is not one of the consequences of _____
a) water pollution　b) air pollution　　c) infrastructure　d) noise pollution

10.The non-economic determinant of economic development
a) Natural resources b) human resources c) capital formation d) foreign trade

11. Sarvodaya plan was advocated by_____
a) Mahatma Gandhi　b) J.P.Narayan　c) S.N.Agarwal　　d) M.N.Roy

12. Perspective plan is also known as _____
a) short-term plan　b) medium-term plan　　c) long-term plan　d) None

13. The term regression was used by
a) Newton　　　　b) pearson　　　　c) spearman　　　d) Galton

14. If y=2-02x then the value of y intercept is equal to a) -0.2 b) 2　c) 0.2x d) all of the above

15. Net barter terms of trade it is named by _____as the commodity terms of trade
a) Ricardo　　　　b) Taussig　　　　c) J.S.Mill　　　　d) Viner

16. India had an opportunity of hosting_____and _____summits in 2012 and 2016 respectively
a) 4 and 8　　　　b) 4 and 7　　　　c) 4 and 6　　　　d) 4 and 9

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17. The burden of tax can be easily shifted to the another person

a) Direct　　　　　b) Indirect　　　　c) a and b　　　　d) None

18. _____development is concerned with the welfare of present and future generation

a) sustainable　　b) village　　　　c) export　　　　d) urban

19. People's plan drafted by

a) J.P.Narayan　　b) Jawaharlal Nehru　　c)M.N.Roy　　d)Sir M.Vishveswarya

20.If the values of two variables move in opposite directions said to be

a) Negative　　　b) positive　　　c) both　　d) None

PART-II

Answer any 7 question only. Question No 30 is compulsory: -　　　　　7x2=14

21. Define terms of trade?

22.What is free trade area?

23. Define public finance?

24. Give two example for direct tax?

25. What are the remedial measures to control noise pollution?

26. Define global warming?

27. Define economic planning?

28. What are the social indicators of economic development?

29. What are the kinds of statistics?

30. What is econometrics?

PART-III

Answer any 7 question only. Question No 40 is compulsory: -　　　　　7x3=21

31. Compare the classical theory of international trade with modern theory of international trade?

32. What is multilateral agreement?

33. Describe canons of taxation?

34. Point out any three difference between direct tax and indirect tax?

35. Brief the linkage between economy and environment?

36. Elucidate major causes of vicious circle of poverty with diagram?

37. Trace the evolution of economic planning in india?

38. What are the functions of statistics?

39. Find the standard deviation of the following data 14, 22, 9, 15, 20, 17, 12, 11

40. Specify the objectives of econometrics?

PART-IV

Answer all the questions: -　　　　　　　　　　　　　　　7x5=35

41 (a) Discuss the differences between internal trade and international trade?

　　　　　　　　　　　(or)

(b) Discuss the modern theory of international trade?

42 (a) Bring out the functions of World Bank?

　　　　　　　　　　　(or)

(b)Discuss the role of WTO in India's socio economic development?

43 (a) Explain the scope of public finance?

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(or)

(b) Explain the methods of debt redemption?

44 (a) Bring out the merits of indirect taxes over direct taxes?

(or)

(b) State and explain instruments of fiscal policy

45 (a) Briefly explain the relationship between GDP growth and the quality of environment?

(or)

(b)Explain the importance of sustainable development and its goals?

46 (a) Discuss the economic determinants of economic development?

(or)

(b) Describe different types of planning?

47 (a) Elucidate the nature and scope of statistics?

(or)

(b) Describe the application of econometrics in economics?

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