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XII - STD
ONE MARK
TEST NO : 1

2019 - 2020 | Marks : 50 | 1.00 : Hr.

ECONOMICS

1. Introduction To Macro Economics
2. National Income

I. Choose the correct answer :   50 x 1 = 50

1. An economy consists of ....
   (a) Consumption sector
   (b) Production sector
   (c) Government sector
   (d) All the above

2. A steady increase in general price level is termed as ....
   (a) Wholesale price index
   (b) Business Cycle
   (c) Inflation
   (d) National Income

3. Who is referred as 'Father of Capitalism'? ....
   (a) Adam Smith
   (b) Karl Marx
   (c) Thackeray
   (d) J M Keynes

4. Who coined the word 'Macro'? ....
   (a) Adam Smith
   (b) J M Keynes
   (c) Ragnar Frisch
   (d) Karl Marx

5. Identify the sectors of a Two Sector Model ....
   (a) Households and Firms
   (b) Private and Public
   (c) Internal and External
   (d) Firms and Government

6. 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

7. Indicate the contribution of ..... J M Keynes to economics.
   (a) Wealth of Nations
   (b) General Theory
   (c) Capital
   (d) Public Finance

8. ..... is a combination of both capitalism and socialism.
   (a) Socialistic economy
   (b) Capitalistic economy
   (c) Traditional economy
   (d) Mixed economy

9. Quantity of a commodity accumulated at a point of time is termed as ....
   (a) Production
   (b) Stock
   (c) Variable
   (d) Flow

10. Economic system representing equality in distribution is ....
    (a) Capitalism
    (b) Globalism
    (c) Mixedism
    (d) Socialism

11. Micro means ......
    (a) Large
    (b) Big
    (c) Small
    (d) Both 'a' and 'b'

12. The right to property exists largely in ......
    (a) Traditional society
    (b) Capitalism
    (c) Socialism
    (d) Mixed economy

13. Capitalism leads to ....
    (a) Central planning
    (b) Class struggle
    (c) Welfare
    (d) All the above

14. Combination of both capitalism and socialism ....
    (a) Capitalist Economy
    (b) Traditional Economy
    (c) Mixed Economy
    (d) Socialist Economy

15. Father of socialism ....
    (a) Adamsmith
    (b) J.M. Keynes
    (c) Karl Marx
    (d) J.R. Hicks

16. Example for Mixed Economy ....
    (a) India
    (b) France
    (c) China
    (d) Both 'a' and 'b'

17. Pick the odd one out :
    General Economics Systems ....
    (a) Indian economy
    (b) Capitalist economy
    (c) Socialist economy
    (d) Mixed economy

18. Identify the stock variable ....
    (a) Wealth
    (b) Income
    (c) Foreign exchange
    (d) Money

19. An economic system where the economic activities of a nation are done both by the private and public together is termed as ....
    (a) Capitalistic Economy
    (b) Socialistic Economy
    (c) Globalistic Economy
    (d) Mixed Economy

20. ...... sector sells the entire output to house holds.
    (a) Firm
    (b) House hold
    (c) Government
    (d) Foreign trade

21. Match the following and choose the correct answer by using codes given below :

(a)	Planned Economy	(i)	West Germany
(b)	Capitalist Country	(ii)	Cuba
(c)	Socialist Country	(iii)	India
(d)	Mixed Economy	(iv)	Socialistic Economy

    Codes :
    (a) A - (iii), B - (iii), C - (iv), D - (i)
    (b) A - (iv), B - (i), C - (ii), D - (iii)
    (c) A - (iv), B - (iii), C - (ii), D - (i)
    (d) A - (ii), B - (iii), C - (iv), D - (i)

22. State whether the Statements are true or False :
    (i) The word Micro means small   (ii) The word Macro means large
    (a) Both (i) and (ii) are true
    (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false
    (d) (i) is false but (ii) is true

23. State whether the Statements are true or False :
    (i) There is a competition in the socialistic economy.
    (ii) Profit is the main motive of capitalistic economy
    (a) Both (i) and (ii) are true
    (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false
    (d) (i) is false but (ii) is true

24. Macro economics is also known as ....
    (a) Price theory
    (b) Income theory
    (c) Business cycle
    (d) Poverty and unemployment

25. Identify the other name for Macro Economics ....
    (a) Price Theory
    (b) Income Theory
    (c) Mixed Theory
    (d) Micro Theory

26. GNP = ... + Net factor income from abroad.
    (a) NNP
    (b) NDP
    (c) GDP
    (d) Personal Income

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27. The average income of the country is .... (a) Personal Income

(b) Per capita income   (c) Inflation Rate   (d) Disposal Income

28. PQLI is the indicator of .... (a) Economic growth

(b) Economic welfare   (c) Economic progress   (d) Economic development

29. National income is measured by using .... methods.

(a) Two   (b) Three   (c) Five   (d) Four

30. 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

31. Formula for calculating NNP at factor cost.

(a) $\dfrac{\text{Nominal GDP}}{\text{Real GDP}} \times 100$

(b) NNP at Market Prices - Indirect taxes + Subsidies

(c) GNP - Depreciation allowance   (d) Output = Income = Expenditure

32. GDP stands for .... (a) Gross Domestic Product

(b) Gross Direct Product   (c) Gross Domestic Provident   (d) Gross Derived Product

33. Match the following and choose the correct answer by using codes given below.

(a) GNP	(i) Agriculture 3
(b) PQLI	(ii) Income Method 4
(c) Primary Sector	(iii) Economic Welfare 2
(d) Distribution side	(iv) Gross National Product 1

Codes :

(a) A - (ii), B - (iii), C - (iv), D - (i)   (b) A - (ii), B - (i), C - (iv), D - (iii)

(c) A - (iv), B - (iii), C - (i), D - (ii)   (d) A - (iii), B - (ii), C - (iv), D - (i)

34. State whether the Statements are true or False :

(i) Product Method   (ii) Revenue Method

(a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false

(c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

35. Value of output = ...

(a) Sales + Change in stock   (b) Sales - Change in stock

(c) Sales ÷ Change in stock   (d) Sales X Change in stock

36. Output = Income = ...

(a) Price   (b) Expenditure   (c) Income   (d) None of these

37. State whether the Statements are true or False :

(i) Production generates income   (ii) Income generates expenditure.

(a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false

(c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

38. A country which has no economic relations with other countries in termed as ....

(a) Open economy   (b) Closed economy

(c) Planned economy   (d) Command economy

39. Goods and services produced in a year to satisfy immediate wants is known as ....

(a) Production   (b) Consumption   (c) Distribution   (d) Exchange

40. The difference between value of exports and imports of goods and services is known as ....

(a) X - M   (b) G + I   (c) X x M   (d) All the above

41. .... employ factors of production to produce the goods and services.

(a) Consumer   (b) Business sectors   (c) House holds   (d) Farmes

42. ....provides the social goods like public health and education etc.

(a) Private   (b) Government   (c) Unorganised sector   (d) None of these

43. Disposable income = ...

(a) GDP deflater = $\dfrac{\text{Nominal GDP}}{\text{Real GDP}} \times 100$ (b) GNP - Depreciation allowance

(c) GDP - Depreciation   (d) Gross National Product

44. Pick the Odd one out : Concepts of National Income ....

(a) Gross National Product   (b) Gross Domestic Product

(c) Net National Product   (d) Output = Income = Expenditure

45. Pick the odd one out : Labour Income ....

(a) Wages   (b) Dividend   (c) Salaries   (d) Fringe benefits

46. Income earned through illegal activities are ....

(a) Gambling and Smuggling   (b) Illicit extraction of liquor

(c) Gambling   (d) All of these

47. Percapita Income = ...

(a) National Income - Population   (b) National Income + Population

(c) National Income ÷ Population   (d) National Income X Population

48. Expenditure method is used to estimate national income in ....

(a) Construction sector   (b) Agricultural sector

(c) Service sector   (d) Banking sector

49. Great care is required to calculate ....

(a) Capital Gains   (b) Social Accounting

(c) Double Counting   (d) Statistical Problems

50. Parallel economy refers to .... (a) Agricultural economy

(b) Industries   (c) Banking activities   (d) Black money in circulation

XII - Std - Eco - O.M.T. - 1

XII - STD

ONE MARK

TEST NO : 2

2019 - 2020	Marks : 50	1.00 : Hr.

ECONOMICS

3. Theories of Employment and Income
4. Consumption and Investment Functions
5. Monetary Economics

I. Choose the correct answer :
50 x 1 = 50

1. In disguised unemployment, the marginal productivity of labour is ....
   (a) Zero   (b) One   (c) Two   (d) Positive

2. Keynes attributes unemployment to ....
   (a) A lack of effective supply   (b) A lock of effective demand
   (c) A lack of both   (d) None of the above

3. 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 + Rf

4. Every able bodied person who is willing to work at the prevailing wage rate is employed called as .... (a) Full employment
   (b) Under employment   (c) Unemployment   (d) Employment opportunity

5. According to classical theory, rate of interest is a reward for ....
   (a) Investment   (b) Demand   (c) Capital   (d) Saving

6. 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

7. 'Demand creates its own supply' - who said this ....
   (a) Socialism   (b) Keynesianism   (c) Classicism   (d) Both 'b' and 'c'

8. Effective demand equals to ....
   (a) National income   (b) Gross income   (c) Total income   (d) Net income

9. Supply creates its own ....
   (a) demand   (b) production   (c) money   (d) sales

10. ...... was set up in July 1982.
    (a) ARDC   (b) NABARD   (c) ICICI   (d) Indian Bank

11. Match the following and choose the correct answer by using codes given below.
    (a) Liquidity preference   (i) ASF
    (b) Aggregate supply function   (ii) Day today expenditure
    (c) MEC   (iii) Keynes
    (d) Transaction motive   (iv) Rate of interest
    Codes :
    (a) A - (iii), B - (i), C - (iv), D - (ii)
    (b) A - (ii), B - (iii), C - (iv), D - (i)
    (c) A - (iv), B - (iii), C - (ii), D - (i)
    (d) A - (iii), B - (i), C - (ii), D - (iv)

12. State whether the Statements are true or False :
    (i) The aggregate demand and aggregate supply reach equilibrium at point E.
    (ii) "Supply creates its own demand".
    (a) Both (i) and (ii) are true
    (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false
    (d) (i) is false but (ii) is true

13. Pick the odd one out : Keynesianism .... (a) State investment is advocated
    (b) Short run equilibrium   (c) Saving is a vice   (d) Balanced budget

14. State whether the Statements are true or False :
    (i) According to Keynes, supply does not create its demand.
    (ii) Money acts only as a medium of exchange.
    (a) Both (i) and (ii) are true
    (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false
    (d) (i) is false but (ii) is true

15. Say's law of market is the core of the theory of employment ....
    (a) Classical   (b) Economical   (c) Environmental   (d) Proportional

16. 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

17. The MPC is equal to .... (a) Total spending / toal consumption
    (b) Total consumption / total income
    (c) Change in consumption / change in income   (d) None of the above

18. As income increases, consumption will ....
    (a) Fall   (b) Not change   (c) Fluctuate   (d) Increase

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

20. The average propensity to consume is measured by ....
    (a) C/Y   (b) C X Y   (c) Y/C   (d) C + Y

21. If the Keynesian consumption function is C = 10 + 0.9 Y then, if disposable income is Rs 1000, what amount of total consumption is ?
    (a) 0.9   (b) 900   (c) 0.91   (d) 910

22. Formula for calculating Multiplier ....
    (a) $K = \dfrac{1}{1-MPC}$ (b) $\dfrac{\Delta Y}{\Delta I}$ (c) $\dfrac{1}{MPS}$ (d) All the above

23. The marginal propensity save ....
    (a) $\Delta C / \Delta Y$ (b) $\Delta S / \Delta Y$ (c) $\Delta P / \Delta Q$ (d) $C/Y * \Delta P / \Delta Q$

24. Formula for calculating Accelerator ....
    (a) $MPC = \Delta C / \Delta Y$ (b) $K = I/MPS$ (c) $\Delta I / \Delta C$ (d) C/Y

25. Match the following and choose the correct answer by using codes given below.

(a) C	(i) 1
(b) K	(ii) Average propensity to consume
(c) MPC + MPS	(iii) 1/1 - MPC
(d) APC	(iv) f(Y)

Codes :
    (a) A - (iv), B - (iii), C - (ii), D - (i)
    (b) A - (ii), B - (iii), C - (iv), D - (i)
    (c) A - (iv), B - (iii), C - (i), D - (ii)
    (d) A - (ii), B - (i), C - (iv), D - (iii)

26. Which of the following is Not correctly matched ?
    (a) Accelerator model   -   J.M. Clark
    (b) Multiplier was developed by   -   R.F. Khan
    (c) MEC   -   Duesenberry
    (d) Investment Multiplier   -   J.M.Keynes

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27. Pick the odd one out : The Accelerator Principle ..... (a) $\beta = \dfrac{\Delta I}{\Delta C}$

(b) Ratio between induced investment and an initial change in consumption

(c) Further developed by Hicks Samuelson and Harrod

(d) First introduced by - J.M. Keynes

28. Pick the odd one out : Objective factors of consumption function ....

(a) Income distribution   (b) Interest rate   (c) Price level   (d) Pride and Avarice

29. Investment depends upon .... and rates of interest.

(a) MEC   (b) AD   (c) Both   (d) None

30. .... is the ratio of change in savings to a change in income.

(a) Marginal Propensity to Save   (b) Debt equity ratio

(c) BEP ratio   (d) Marginal Propensity to Consume

31. Higher Interest rates likely to ....

(a) Reduce investment   (b) Decrease the cost of borrowing

(c) Discourage saving   (d) Increase borrowing and spending

32. The term super multiplier was first used by ....

(a) J.R. Hicks   (b) R.G.D. Allen   (c) Kahn   (d) Keynes

33. Irving Fisher's Quantity Theory of Money was popularized in ....

(a) 1908   (b) 1910   (c) 1911   (d) 1914

34. The RBI Headquarters is located at ....

(a) Delhi   (b) Chennai   (c) Mumbai   (d) Bengaluru

35. 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

36. During depression the level of economic activity becomes extremely ....

(a) High   (b) Bad   (c) Low   (d) Good

37. Liquid form of assets ....

(a) Bills of payment   (b) Gold   (c) Money   (d) Silver

38. The symbol of India rupee came into use on .... (a) 15th July, 2010

(b) 16th July, 2010   (c) 15th June, 2010   (d) 16th June, 2010

39. The general form of equation given by fisher is ..

(a) MV = PT   (b) M = KPY   (c) N = P/K   (d) None of the above

40. Barter system was introduced by .... (a) Mesopetamia tribes

(b) Babylonian's   (c) Both 'a' and 'b'   (d) None of the above

- 4 -

41. Phases of trade cycle is classified into .... types.

(a) 1   (b) 2   (c) 3   (d) 4

42. Match the following and choose the correct answer by using codes given below.

(a) M_1	(i)	M_3 + Total deposits
(b) M_2	(ii)	M_2 + Time deposits
(c) M_3	(iii)	M_1 + Post office deposits
(d) M_4	(iv)	Currency and coins

Codes :

(a) A - (i), B - (ii), C - (iii), D - (iv)   (b) A - (iii), B - (ii), C - (iv), D - (i)

(c) A - (ii), B - (iii), C - (i), D - (iv)   (d) A - (iv), B - (iii), C - (ii), D - (i)

43. Irving Fisher's .... was published in 1911.

(a) Quantity theory of money   (b) Liquidity preference

(c) Quality theory of money   (d) Both 'a' and 'c'

44. Which is the following is correctly matched.......

(a) P   -   Satutory Liquidity Cash

(b) MV   -   PT

(c) Forex Cards   -   Gold Standards

(d) Store of Value   -   Barter System

45. Pick the odd one out : Supply of Money ....

(a) M_1 (b) M_3 (c) M_2 (d) M_5

46. Pick the odd one out : Plastic money can come in different forms such as ..

(a) Cash cards   (b) Debit cards   (c) Credit cards   (d) Coins

47. State whether the Statements are true or False :

(i) Money as a standard of deferred payments.

(ii) Money decreases productivity of capital.

(a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false

(c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

48. When prices are raised drastically (rapidly) we call it ? ....

(a) Galloping Inflation (b) Mild Inflation (c) Hyper Inflation (d) Deflation

49. .... inflation results in a serious depreciation of the value of money.

(a) Creeping   (b) Walking   (c) Running   (d) Hyper

50. Stagflation combines the rate of inflation with ....

(a) Stagnation   (b) Employment   (c) Output   (d) Price

XII - Std - Eco - O.M.T. - 2

XII - STD	2019 - 2020	Marks : 50	1.00 : Hr.

ONE MARK

ECONOMICS

TEST NO : 3

6. Banking
7. International Economics
8. International Economic Organisation

I. Choose the correct answer :   50 x 1 = 50

1. Bank Rate means ....
   (a) Re–discounting the first class securities   (b) Interest rate
   (c) Exchange rate   (d) Growth rate

2. ARDC started functioning from .....;.
   (a) June 3, 1963   (b) July 3, 1963   (c) June 1, 1963   (d) July 1, 1963

3. A Commercial Bank is an institutions that provides services ....
   (a) Accepting deposits   (b) Providing loans   (c) Both a and b   (d) None of the above

4. Central bank is .... authority of any country.
   (a) Monetary   (b) Fiscal   (c) Wage   (d) National Income

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

6. Online Banking is also known as ....
   (a) E–Banking   (b) Internet Banking   (c) RTGS   (d) NEFT

7. EXIM bank was established in ....
   (a) June 1982   (b) April 1982   (c) May 1982   (d) March 1982

8. Who will act as the banker to the Government of India ? ....
   (a) SBI   (b) NABARD   (c) ICICI   (d) RBI

9. RBI will act as the banker to the ....
   (a) Private concern   (b) Society   (c) Government of India   (d) Both 'a' and 'b'

10. A large number of central banks were established between ....
    (a) 1911 – 1940   (b) 1921 – 1954   (c) 1940 – 1960   (d) 1933 – 1954

11. The modern banks create deposits in .... ways.
    (a) 1   (b) 2   (c) 3   (d) 4

12. ATM's transformed the bank tech system when they were first introduced
    in ....   (a) 1960   (b) 1966   (c) 1963   (d) 1967

13. .... was set up in July 1982.
    (a) ARDC   (b) NABARD   (c) ICICI   (d) Indian Bank

14. .... is the one of the functions of RBI.   (a) Accepting Deposits
    (b) Advancing Loans   (c) Collecting Cheques   (d) Lender of the last resort

15. Match the following and choose the correct answer by using codes given below.

(a)	Bank of Hindustan	(i)	1840
(b)	Bank of Bengal	(ii)	1843
(c)	Bank of Bombay	(iii)	1770
(d)	Bank of Madras	(iv)	1809

Codes :
   (a) A - (iii), B - (iv), C - (i), D - (ii)   (b) A - (iv), B - (i), C - (iii), D - (iv)
   (c) A - (i), B - (ii), C - (iii), D - (iv)   (d) A - (ii), B - (i), C - (iv), D - (iii)

16. State whether the Statements are true or False :
    Quantitative Credit Control :
    (i) Bank Rate Policy.   (ii) Variable Reserve Policy.
    (a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

17. Pick the Odd one Out : The functions of Commerical Banks.
    (a) Banker's Bank   (b) Accepting Deposits
    (c) Advancing Loans   (d) Collecting Cheques

18. Exchange rates are determined in ....   (a) Money market
    (b) Foreign exchange market   (c) Stock market   (d) Capital market

19. Who among the following enunciated the concept of single factoral terms of
    trade ? ....
    (a) Jacob Viner   (b) G.S. Donens   (c) Taussing   (d) J.S. Mill

20. Trade between two countries is known as ...... trade.
    (a) External   (b) Internal   (c) Inter - regional   (d) Home

21. Favourable trade means value of exports are .... than that of imports.
    (a) More   (b) Less   (c) More or Less   (d) Not more than

22. 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

23. IMF stands for ....   (a) Indian Managing Fund   (b) Indian's Marketing Fund
    (c) International Monetary Fund   (d) International Marketing Fund

24. High .... level is responsible for high imports and low exports.
    (a) Domestic price   (b) Domestic expenses
    (c) Domestic profit   (d) Domestic earnings

25. Viner has devised another concept called ....
    (a) The single factoral terms of trade   (b) Net Barter terms of trade
    (c) Gross Barter terms of trade   (d) Internal trade

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26. Match the following and choose the correct answer by using codes given below.

(a)	FDI	(i)	IBRD
(b)	International Economic Organisation	(ii)	Foreign Direct Investment
(c)	FOREX	(iii)	eP_r / P
(d)	Real Exchange rate	(iv)	Foreign Currency

Codes :

(a) A - (ii), B - (i), C - (iv), D - (iii)   (b) A - (iv), B - (i), C - (iv), D - (ii)

(c) A - (iii), B - (iv), C - (i), D - (ii)   (d) A - (iii), B - (i), C - (iv), D - (ii)

27. State whether the Statements are true or False :

(i) Adam Smith (1776) developed the theory of absolute cost advantage.

(ii) There is only one common currency.

(a) Both (i) and (ii) are false   (b) (i) is true but (ii) is false

(c) Both (i) and (ii) are true   (d) (i) is false but (ii) is true

28. Pick the Odd one out :

Subject matter of International Economics The contributions of classical economists

(a) Adam Smith   (b) F.W. Taussing   (c) J.S. Mill   (d) Heckscher - Ohlin

29. Which is the following is correctly matched.

(a) Principal item of export   Debit side

(b) Visible trade   Index of cost

(c) Official reserve   Gold stock

(d) P   Net Barter Terms of trade

30. BOP includes ....   (a) Visible items only   (b) Invisible items only

(c) Both visible and invisible items   (d) Merchandise trade only

31. International trade differs from domestic trade because of ....

(a) Trade restrictions   (b) Immobility of factors

(c) Different government policies   (d) All the above

32. International Monetary Fund is having its headquarters at ....

(a) Washington D.C.   (b) New York   (c) Vienna   (d) Geneva

33. ...... relates to patents, copyrights, trade secrets, etc.,

(a) TRIPS   (b) TRIMS   (c) GATS   (d) NAMA

34. SAARC meets once in ...... years.

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

35. BENELUX is a form of .... (a) Free trade area   (b) Economic union

(c) Common market   (d) Customs union

36. The organization which provides long term loan is .... (a) World Bank

(b) International Monetary Fund   (c) World Trade Organisation   (d) BRICS

37. Head quarters of ASEAN is located in ....

(a) Nepal   (b) Maldives   (c) Indonesia   (d) Afghanistan

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

(a) Beijing   (b) Moscow   (c) Johannesburg   (d) Brasilia

39. World Bank Group ....

(a) IDA   (b) IFC   (c) IMF   (d) MIGA

40. IBRD is otherwise called ....

(a) IMF   (b) World Bank   (c) ASEAN   (d) International Finance Corporation

41. The IMF and World Bank were started in ....

(a) 1945   (b) 1965   (c) 1895   (d) 1780

42. A member can unconditionally borrow from the fund in a year equal to .... of its quota.   (a) 10%   (b) 20%   (c) 25%   (d) 40%

43. Which is the following is correctly matched.......

(a) IMF   -   International Monetary Fund

(b) IBRD   -   Member of Bricks

(c) SDRS   -   1944

(d) SAARC   WTO

44. SDR's is otherwise called as ....

(a) Paper gold   (b) Paper currency   (c) Both (a) and (b)   (d) None of the above

45. State whether the Statements are true or False :

Major Functions of WTO.

(i) Handling trade disputes.   (ii) Trade blocks does not cover.

(a) Both (i) and (ii) are false   (b) Both (i) and (ii) are true

(c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

46. .... meets once in 2 years.

(a) ASEAN   (b) SAARC   (c) IMF   (d) WTO

47. WTO Ministerial Conferences held in ....

(a) Geneva   (b) Hong Kong   (c) Doha   (d) Washington

48. World Bank Group ....

(a) IFC   (b) M.I.G.A   (c) IDA   (d) RBI

49. Functions of IMF .... (a) Facilitate international trade (b) Bop crisis assistance

(c) Exchange stability   (d) Credit control

50. .... of the agreement states the functions performed by the world bank.

(a) Article 2   (b) Article 3   (c) Article 4   (d) Article 1

XII - Std - Eco - O.M.T. - 4

XII - STD
ONE MARK
TEST NO : 4

2019 - 2020   **Marks : 50**   **1.00 : Hr.**

ECONOMICS

9. Fiscal Economics
10. Environmental Economics

50 x 1 = 50

I. Choose the correct answer :

1. GST is equivalence of ....
   (a) Sales tax   (b) Corporation tax   (c) Income tax   (d) Local tax

2. The primary purpose of deficit financing is ....   (a) Economic development
   (b) Economic stability   (c) Economic equality   (d) Employment generation

3. 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

4. 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

5. 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

6. 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

7. Methods of repayment of public debt is ......
   (a) Conversion   (b) Sinking fund   (c) Funded debt   (d) All these

8. 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

9. 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

10. Which of the following is a direct tax ? ....
    (a) Excise duty   (b) Income tax   (c) Customs duty   (d) Service tax

11. Unbalanced budget are of .... types.
    (a) 3   (b) 2   (c) 4   (d) 5

12. The Indian government accounts are maintained in .... parts.
    (a) Three   (b) Four   (c) Five   (d) Eight

- 2 -

13. ....state is a welfare state.
    (a) Economic   (b) Political   (c) Modern   (d) Fiscal

14. Sale within the states are ....
    (a) IGST   (b) CGST   (c) SGST   (d) Both (b) and (c)

15. The old and popular term of Fiscal Economics is called ....
    (a) Public dept   (b) Public finance
    (c) Federal finance   (d) Public expenditure

16. Bougett refers to a ....
    (a) Bag   (b) A small purse   (c) A small leather bag   (d) A small box

17. 'Public finance' includes .... major sub-divisions.
    (a) Three   (b) Two   (c) Four   (d) Five

18. Budget Deficit = ...
    (a) Total Expenditure - Total Revenue   (b) Total Expenditure + Total Revenue
    (c) Total Expenditure x Total Revenue   (d) Total Expenditure ÷ Total Revenue

19. Indirect taxes are ....
    (a) Progressive   (b) Proportional   (c) Digressive   (d) Regressive

20. Defense is the .... function of the government.
    (a) Secondary   (b) Primary   (c) Tertiary   (d) All of these

21. Public revenue can be classified into ....
    (a) Two   (b) Three   (c) Four   (d) Five

22. State whether the Statements are true or false :
    (i) Tax evasion is possible indirect tax
    (ii) Tax evasion is impossible direct tax
    (a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

23. Match the following and choose the correct answer by using codes given below.

(a)	MRTP Act	(i)	Direct Tax
(b)	Income Tax	(ii)	Uniform Tax
(c)	Sales Tax	(iii)	1969
(d)	Proportional Tax	(iv)	Indirect Tax

Codes :
   (a) A - (ii), B - (iv), C - (i), D - (iii)   (b) A - (iii), B - (i), C - (iv), D - (ii)
   (c) A - (iv), B - (iii), C - (ii), D - (i)   (d) A - (ii), B - (i), C - (iv), D - (iii)

24. Pick the Odd one out : Example for direct tax.
    (a) Income tax   (b) Sales tax   (c) Wealth tax   (d) Gift tax

25. Pick the Odd one out : Functions of modern state.
    (a) Defence   (b) Judiciary   (c) Social justice   (d) Profit motive   [PTO

26. Ecosystem is smallest unit of ....

    (a) Ionosphere   (b) Lithosphere   (c) Biosphere   (d) Mesosphere

27. 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

28. The term environment has been derived from a French word ....

    (a) Environ   (b) Environs   (c) Environia   (d) Envir

29. The common source of outdoor air pollution is caused by combustion processes from the following ....   (a) Heating and cooking

    (b) Traditional stoves   (c) Motor vehicle   (d) All the above

30. In a pure public good, consumption is ....

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

31. Electronic waste is commonly referred as ....

    (a) Solid waste   (b) Composite waste   (c) e-waste   (d) Hospital waste

32. Sustainable Development Goals and targets are to be achieved by ....

    (a) 2020   (b) 2025   (c) 2030   (d) 2050

33. "What goes in must come out". This is known as ....

    (a) Eco system   (b) Material balance Approach

    (c) Material balance model   (d) Material balance principle

34. Ground water contamination occurs when man made products such as .....

    (a) Gasoline   (b) Oil   (c) Water   (d) Chemical

35. Match the following and choose the correct answer by using codes given below.

(a) Acid rain	(i) Orchard
(b) Eutrophication	(ii) Input = Output
(c) Bee hives	(iii) High amount of nitrogen
(d) R = $W_1 + W_2$	(iv) Air pollution

    Codes :

    (a) A - (iv), B - (ii), C - (iii), D - (i)   (b) A - (iv), B - (i), C - (iii), D - (ii)

    (c) A - (iii), B - (iv), C - (i), D - (iii)   (d) A - (i), B - (ii), C - (iii), D - (iv)

36. State whether the Statements are true or False :

    (i) Soil pollution is another form of land pollution.

    (ii) Due to urbanization large amount of construction activities are taking place.

    (a) Both (i) and (ii) are true   (b) (i) is true but (ii) is false

    (c) (i) is false but (ii) is true   (d) Both (i) and (ii) are false

37. State whether the Statements are true or False :

    (i) Deforestation is led to land pollution.

    (ii) Acid rain is one of the consequences of land pollution.

    (a) Both (i) and (ii) are false   (b) (i) is true but (ii) is false

    (c) Both (i) and (ii) are true   (d) (i) is false but (ii) is true

38. Which is the following is not correctly matched.......

    (a) Food - chains   -   Oil spill

    (b) Aquatic animals   -   Water poisonous

    (c) Water pollution   -   Barren land

    (d) Nuclear waste   -   Soil pollution

39. Pick the odd one out : Causes of Air Pollution.

    (a) Vehicle exhaust smoke   (b) Depletion of Ozone layer

    (c) Natural causes   (d) Household activities

40. Pick the odd one out : Effects of Water Pollution.

    (a) Death of aquatic animals   (b) Disruption of food -chains

    (c) Discharge of Industrial sastes   (d) Diseases

41. Children are highly vulnerable and expect to .... and commonly suffer from pneumonia and asthma.   (a) Air pollutants

    (b) Water pollutions   (c) Land pollution   (d) Noise pollutions

42. Many area affected by .... of human pollution.

    (a) Carelessness   (b) Solid waste   (c) Chemical   (d) Sludge

43. ...... is the example of positive externalities.   (a) Resident of security

    (b) Other resident   (c) Security area   (d) None of the above

44. .... are the particles, and gases out comes during the construction and agricultural activates to affect the air.

    (a) Dust particles   (b) Gaseous emission   (c) Ammonia   (d) Oxygen gas

45. Noise pollution is .... or .... sound.

    (a) Unwanted   (b) Excessive   (c) Both (a) and (b)   (d) Motor

46. .... are considered to be the lungs of the earth.

    (a) Oxygen   (b) Water   (c) Trees   (d) Climate amelioration

47. The natural pollution causes both aquatic and ....

    (a) Cancer   (b) Human illness   (c) Children   (d) Asthma

48. Ecosystem can be severly destroyed by .... pollution.

    (a) Land   (b) Water   (c) Noise   (d) Air pollution

49. Primary cause of Soil pollution is ....   (a) Pest control measures

    (b) Land reclamation   (c) Agricultural runoff   (d) Chemical fertilizer

50. Alkali soils are predominantly located in the .... plains ?

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

    XII - Std - Eco - O.M.T. - 4

XII - STD
ONE MARK
TEST NO : 5

2019 - 2020 | **Marks : 50** | **1.00 : Hr.**

ECONOMICS

11. Economics of Development and Planning
12. Introduction to Statistical Methods and Econometrics

50 x 1 = 50

I. Choose the correct answer :

1. Short - term plan is also known as ....
   (a) Controlling Plans   (b) De - controlling Plans
   (c) Rolling Plans   (d) De - rolling Plans

2. Arrange following plans in correct chronological order ....
   (i) People's Plan   (b) Bombay Plan
   (iii) Jawaharlal Nehru Plan   (d) Vishveshwarya Plan
   (a) (i) (ii) (iii) (iv)   (b) (iv) (iii) (ii) (i)
   (c) (i) (ii) (iv) (iii)   (d) (ii) (i) (iv) (iii)

3. Economic growth measures the ....
   (a) Growth of productivity   (b) Increase in nominal income
   (c) Increase in output   (d) None of the above

4. M.N.Roy was associated with .... (a) Congress Plan
   (b) People's Plan   (c) Bombay Plan   (d) None of the above

5. Long - term plan is also known as ...... (a) Progressive Plans
   (b) Non-progressive Plans   (c) Perspective Plans   (d) Non-perspective Plans

6. Planning Commission was set up in the year ....
   (a) 1950   (b) 1951   (c) 1947   (d) 1948

7. "Redistribution with Growth" became popular slogan under which approach ?
   (a) Traditional approach   (b) New welfare oriented approach
   (c) Industrial approach   (d) None of the above

8. 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

9. The basic philosophy behind long-term planning is to bring ..... changes in the economy ? ....
   (a) Financial   (b) Agricultural   (c) Industrial   (d) Structural

10. Perspective Plan covers a period of ....
    (a) 5 years   (b) 10 years   (c) 10 to 30 days   (d) 15 years

11. In a democracy, planning is done by ....
    (a) Inducement   (b) Index   (c) Discussion   (d) Choice

12. Economic development depends on ....
    (a) Social   (b) Political   (c) Religious   (d) All the above

13. .... measures the increase in output. (a) Economic development
    (b) Economic Growth   (c) Both 'a' and 'b'   (d) None of these

14. The Under developed nations, plan for economic ....
    (a) stability   (b) equality   (c) growth and development   (d) progress

15. There was plan holiday in India from ....
    (a) 1966 - 69   (b) 1961 - 63   (c) 1980 - 84   (d) 2002 - 2004

16. In Soviet Russia, the New economic policy was from 1921 to ....
    (a) 1924   (b) 1926   (c) 1928   (d) 1932

17. In .... countries, planning is almost a religion.
    (a) Socialist   (b) Capitalist   (c) Mixed economic   (d) Traditional economic

18. Normally, India has been adopting ....
    (a) Annual plans   (b) Rolling plans   (c) Mid-term plans   (d) Perspective plans

19. Indian plans have looked at employment as an intergral part of the problem of the removal of ..
    (a) Poverty   (b) Unemployment   (c) Both (a) and (b)   (d) None

20. Poverty alleviation programmes started by the government from .... Five Year Plan. (a) Fourth   (b) Fifth   (c) Sixth   (d) Seventh

21. .... adopted economic planning for the first time 1928.
    (a) U.S.A   (b) Soviet union   (c) Former Soviet Russia   (d) Both 'b' and 'c'

22. The process of decision making about alternative ways of using available scarce resources is ....
    (a) Consumption   (b) Saving   (c) Expenditure   (d) Economic planning

23. Match the following and choose the correct answer by using codes given below.

(a)	Centralized planning	(i)	France
(b)	Decentralized planning	(ii)	3 to 7 years
(c)	Indicative planning	(iii)	Planning from below
(d)	Medium term planning	(iv)	Planning from above

Codes :
(a) A - (ii), B - (i), C - (iv), D - (iii)   (b) A - (iv), B - (iii), C - (ii), D - (i)
(c) A - (iv), B - (iii), C - (i), D - (ii)   (d) A - (i), B - (iv), C - (iii), D - (ii)

24. State whether the Statements are true or False :
    (i) NITI Aayog was formed on March 2017.
    (ii) NITI Aayog is a policy think tank of Government of India.
    (a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false
    (c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

25. Pick the Odd one out : Types of planning. (a) Decentralized
    (b) Totalitarian   (c) Supply in Laissez Faire economy   (d) Functional planning

[PTO

26. Sources of secondary data are ....

  (a) Published sources   (b) Unpublished sources

  (c) Neither published nor unpublished sources   (d) Both (a) and (b)

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

  (a) Positive   (b) Nagative   (c) Zero   (d) One

28. 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

29. 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 $+0.5$

30. In the regression equation $X = \beta_0 + \beta_1 X$, the X is called ....

  (a) Independent variable   (b) Dependent variable

  (c) Continuous variable   (d) None of the above

31. The raw materials of Econometrics are ....

  (a) Data   (b) Goods   (c) Statistics   (d) Mathematics

32. Sources of data collected from the first time is called ....

  (a) Primary   (b) Secondary   (c) Tertiary   (d) None of these

33. CSO stands for ....

  (a) Central sample office

  (b) Central survey office   (c) Central statistical office   (d) None

34. Quantitative data deal with ....   (a) Historical data

  (b) Numerical values   (c) Non-numerical values   (d) Raw data

35. Grouped data can be classified into ....

  (a) Four   (b) Three   (c) Two   (d) Five

36. The mean score of 5 boys in a class is equal to 40. A boy who has scored 60 marks is included in this group. Now the new mean would be ....

  (a) 50   (b) 20   (c) 43.33   (d) 40

37. Dispersion reflects the ....   (a) The central tendency

  (b) Reliability of the average   (c) The mode   (d) Distribution

38. .... is defined as the value of the variable, which occurs most frequently in a distribution.

  (a) Mean   (b) Median   (c) Mode   (d) Arithmetic progression

39. Choose the Correct Statement :

  (i) Statistics does not facilitate comparison.

  (ii) Statistics helps in prediction

  (a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false

  (c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

40. Match the following and choose the correct answer by using codes given below.

(a)	Regression	(i)	P.C. Mahalanobis
(b)	Correlation	(ii)	Ragnar Frisch
(c)	Modern Statistics	(iii)	Francis Galton
(d)	Econometrics	(iv)	Karl Pearson

  Codes :

  (a) A - (iv), B - (iii), C - (ii), D - (i)   (b) A - (iii), B - (iv), C - (i), D - (ii)

  (c) A - (ii), B - (i), C - (iv), D - (iii)   (d) A - (ii), B - (iii), C - (i), D - (iv)

41. Pick the Odd one out : Types of correlation.   (a) Simple Correlation

  (b) Multiple Correlation   (c) Partial Correlation   (d) Circle Correlation

42. Choose the Correct Statement :

  (i) There are two kinds of dispersion.

  (ii) Absolute and relative measures of dispersion.

  (a) Both (i) and (ii) are true   (b) Both (i) and (ii) are false

  (c) (i) is true but (ii) is false   (d) (i) is false but (ii) is true

43. The Ministry has .... wings

  (a) One   (b) Two   (c) Three   (d) Four

44. .... numbers are useful to study the trend of business and economic variable.

  (a) Mean   (b) Median   (c) Index   (d) Range

45. Statistics is a branch of ....

  (a) Commerce   (b) Economics   (c) Mathematics   (d) Accountancy

46. Standard deviation can be derived from variance simply by taking its ......

  (a) Square root   (b) Quotient   (c) Cubic root   (d) Summation

47. The term U in regression equation is ....

  (a) Residuals   (b) Standard error   (c) Stochastic error term   (d) None

48. The word 'Statistics' is used as ....

  (a) Singular   (b) Plural   (c) Singular and Plural   (d) None of above

49. 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

50. Econometrics is the amalgamation of ....

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

XII - Sta - Fra - O M T - 8