

Reg.No.

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# COMMON FIRST REVISION TEST - 2020

## STANDARD - XII

Time : 3.00 hrs

### ECONOMICS

Marks: 90

#### Part - A

20 x 1 = 20

- I. Answer the all questions.
- Macro economics is a study of .....  
a) individuals      b) firms      c) a nation      d) aggregates
  - Who is referred as "father of capitalism"?  
a) Adam Smith      b) Karl Marx      c) Thackeray      d) J.M.Keynes
  - Primary sector is .....  
a) Industry      b) trade      c) agriculture      d) Construction
  - PQLI is the indicator of .....  
a) Economic growth      b) Economic welfare      c) Economic progress      d) Economic development
  - J.B.Say is a .....  
a) Neo classical economist      b) Classical Economist  
c) Modern Economist      d) New economist
  - 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
  - The term super multiplier was first used by .....  
a) J.R. Hicks      b) R.G.D. Allen      c) Kahn      d) Keynes
  - Paper currency system is managed by the .....  
a) Central monetary authority      b) State Government  
c) Central Government      d) Banks
  - ..... is a decrease in the rate of inflation.  
a) Disinflation      b) Deflation      c) Stagflation      d) Depression
  - Who will act as the banker to the Government of India?  
a) SBI      b) NABARD      c) ICICI      d) RBI
  - Online banking is known as .....  
a) E-banking      b) Internet banking      c) RTGS      d) NEFT
  - Exchange rates are determined in .....  
a) money market      b) foreign exchange market      c) stock market      d) capital market
  - Foreign direct investments not permitted in India.  
a) Banking      b) atomic energy      c) pharmaceutical      d) insurance
  - IBRD is otherwise called .....  
a) IMF      b) World Bank      c) ASEAN  
d) International Finance Corporation
  - Which of the following is a direct tax?  
a) Excise duty      b) Income tax      c) Customs duty      d) Service tax
  - 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
  - Ecosystem is smallest unit of .....  
a) ionosphere      b) lithosphere      c) biosphere      d) mesosphere
  - M.N.Roy was associated with .....  
a) congress plan      b) people's plan      c) Bombay plan      d) none of the above

19. Sarvodaya plan was advocated by .....  
 a) Mahatma Gandhi    b) J.P.Narayan    c) S.N. Agarwal    d) M.N.Roy
20. The term regression was used by  
 a) Newton    b) Pearson    c) Spearman    d) Galton

**Part - B**

7 x 2 = 14

**II. Answer any seven in Qn.No. 30 is compulsory:**

21. What do you mean by capitalism?  
 22. Define GDP deflator.  
 23. What is plastic money? Give example.  
 24. Write the meaning of open market operations.  
 25. What is meant by exchange rate?  
 26. Define common market.  
 27. Specify the meaning of seed ball.  
 28. Write a short note on NITI Aayog.  
 29. What are the kinds of data.  
 30. Give short note on frictional unemployment.

**Part - C**

7 x 3 = 21

**III. Answer any seven questions in which Qn.No. 40 is compulsory:**

31. Enumerate the features of mixed economy.  
 32. Write a short note on percapita income.  
 33. What do you mean by aggregate demand? Mention its components.  
 34. Mention the difference between accelerator and multiplier effect.  
 35. What are import quotas?  
 36. Mention any three lending programme of IMF.  
 37. What is primary deficit?  
 38. What are the causes of water pollution?  
 39. Elucidate major causes of vicious circle of poverty with diagram.  
 40. What are the functions of NABARD?

**Part - D**

7 x 5 = 35

**IV. Answer all the questions:**

41. a) Compare the features of capitalism and socialism. (OR)  
 b) Explain keynes psychological law of consumption function with diagram.
42. a) What are the difficulties involved in the measurement of national income? (OR)  
 b) Explain the difference between classical theory and keynes theory.
43. a) Explain the functions of money. (OR)  
 b) Write a note on a) SAARC b) BRICS
44. a) Describe the phases of trade cycle. (OR)  
 b) Discuss the differences between international trade and Internal trade.
45. a) Describe the functions of Reserve Bank of India. (OR)  
 b) Explain the concepts of externality and its classification.
46. a) Bring out the merits of indirect taxes over direct taxes. (OR)  
 b) Describe different types of planning.
47. a) State and explain instruments of fiscal policy. (OR)  
 b) Calculate the Karl Pearson 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

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