

**FIRST REVISION TEST, JANUARY - 2020***Thiruvananthapuram Dist***STANDARD - XII****Time : 3.00 hrs****ECONOMICS****Marks: 90****Part - I****i) Answer all the questions.****ii) Choose the most suitable answer from the given four alternatives and write the option code with the corresponding answer. 20×1=20**

- 1) Identify the father of Socialism
  - a) J.M. Keynes
  - b) Karl Marx
  - c) Adam Smith
  - d) Samuelson
- 2) Tertiary sector is also called as \_\_\_\_\_ sector
  - a) Service
  - b) Income
  - c) Industrial
  - d) Production
- 3) GDP - depreciation = ?
  - a) GNP
  - b) NDP
  - c) Net factor income abroad
  - d) GNP MP
- 4) The core of classical theory of employment is
  - a) Law of Diminishing Return
  - b) Law of Demand
  - c) Law of Markets
  - d) Law of consumption
- 5) Say's law stressed the operation of \_\_\_\_\_ in the economy.
  - a) Induced price mechanism
  - b) Automatic price
  - c) Induced demand
  - d) Induced investment
- 6) The average propensity to consume is measured by \_\_\_\_\_
  - a)  $c/y$
  - b)  $cy$
  - c)  $y/\bar{c}$
  - d)  $c+y$
- 7) The term MEC was introduced by
  - a) Adam Smith
  - b) J.M. Keynes
  - c) Ricardo
  - d) Malthus
- 8) Paper currency system is managed by
  - a) Central Monetary authority
  - b) State Government
  - c) Central Government
  - d) Banks
- 9) Who designed the symbol for Indian Rupee
  - a) Irving Fisher
  - b) D. Udayakumar
  - c) Marshall
  - d) Davanzatti
- 10) EXIM bank was established in
  - a) June 1982
  - b) April 1982
  - c) May 1982
  - d) March 1982
- 11) Online Banking is also known as
  - a) E-Banking
  - b) Internet Banking
  - c) RTGS
  - d) NEFT
- 12) Exchange rates are determined in
  - a) Money market
  - b) Foreign exchange market
  - c) Stock market
  - d) Capital market
- 13) Foreign direct investments not permitted in India
  - a) Banking
  - b) Atomic energy
  - c) Pharmaceutical
  - d) Insurance
- 14) \_\_\_\_\_ relates to patents, copy rights, trade secrets etc.
  - a) TRIPS
  - b) TRIMS
  - c) GATS
  - d) NAMA
- 15) At present there are \_\_\_\_\_ member countries in IMF
  - a) 189
  - b) 8
  - c) 5
  - d) 6
- 16) "Revenue Receipts" of the Government do not include
  - a) Interest
  - b) Profits and dividends
  - c) Recoveries and loans
  - d) Rent from property
- 17) Which of the following plan has focused on agriculture and rural economy
  - a) People's plan
  - b) Bombay plan
  - c) Gandhian plan
  - d) Vishveshwarya Plan

