

COMMON QUARTERLY EXAMINATION SEPTEMBER - 2022

STD: 12

Marks: 90

Subject: Economics

Time: 3.00 Hrs

PART-A

I. Choose the correct Answer:

20 x 1 = 20

1. Identify The Father of Socialism.
a) J M Keynes b) Karl Marx c) Adam Smith d) Samuelson
2. Macro economics is a study of-----.
a) individuals b) firms c) a nation d) aggregates
3. Per capita income is obtained by dividing the National income by
a) Production b) Population of a country c) Expenditure d) GNP
- 4 The largest proportion of national income comes from
a) Private sector b) Local sector c) Public sector d) None of the above
5. Flexibility brings equality between saving and investment.
a) Demand b) Supply c) Capital d) Interest
6. According to classical theory, rate of interest is a reward for
a) Investment b) Demand c) Capital d) Saving
7. As income increases, consumption will
a) fall b) not change c) fluctuate d) increase
8. The term MEC was introduced by
a) Adam Smith b) J.M. Keynes c) Ricardo d) Malthus
9. Irving Fisher's Quantity Theory of Money was popularized in
a) 1908 b) 1910 c) 1911 d) 1914.
10. The study of alternating fluctuations in business activity is referred to in Economics as
a) Boom b) Recession c) Recovery d) Trade cycle
11. Who will act as the banker to the Government of India?
a) SBI b) NABARD c) ICICI d) RBI
12. EXIM bank was established in.
a) June 1982 b) April 1982 c) May 1982 d) March 1982
13. Who among the following enunciated the concept of single factorial terms of trade?
a) Jacob Viner b) G.S.Donens c) Taussig d) J.S.Mill
14. Favourable trade means value of exports are Than that of imports.
a) More b) Less c) More or Less d) Not more than
15. IBRD is otherwise called
a) IMF b) World Bank c) ASEAN d) International Finance Corporation
16. New Development Bank is associated with
a) BRICS b) WTO c) SAARC d) ASEAN
- 17 Capitalism and Socialism are two extreme and approaches.
a) normal b) opposite c) upward d) downward
18. Bank rate is lowered during -
a) Inflation b) Price c) Employment d) Deflation
19. The GATT was transformed into
a) IMF b) World Bank c) WTO d) IDBI
20. The buffer stock financing facility was started in
a) 1949 b) 1959 c) 1969 d) 1979

PART-B

II. Answer all questions Q.NO: 30 Is Compulsory

7 x 2 = 14

21. What do you mean by Capitalism?
22. Define GDP deflator.
23. List out the assumptions of Say's law.
24. What is consumption function?
25. What is gold standard?
26. Distinguish between CRR and SLR.
27. State any two merits of trade..
28. Specify any two affiliates of World Bank Group.
29. Mention any two objectives of ASEAN
30. What are the credit control measures?

PART-C

III. Answer all questions: Q.NO: 40 IS compulsory

7 x 3 = 21

31. Enumerate the features of mixed economy.
32. Give short note on Expenditure method
33. Explain about aggregate supply with the help of diagram.
34. Differentiate autonomous and induced investment.
35. Write the types of inflation.
36. What are the functions of NABARD?
37. Distinguish between Balance of Trade and Balance of Payments.
38. List out the achievements of ASEAN.
39. Specify the limitations of the multiplier.
40. Difference between NEFT and RTGS?

PART-D

IV. Answer any seven questions:

7 x 5 = 35

41. a) Compare the feature among Capitalism, Secularism and Mixedism [OR]
b) Discuss the role of WTO in India's socio economic development.
42. a) Discuss the various methods of estimating the national income of a country. [OR]
b) Explain the role of Commercial Banks in economic development.
43. a) Critically explain Say's law of market. [OR]
b) Illustrate Fisher's Quantity theory of money.
44. a) What are the differences between MEC and MEI [OR]
b) Discuss the differences between Internal Trade and International Trade. [OR]
45. a) Describe the phases of Trade cycle. [OR]
b) Explain the differences between classical theory and Keynes theory.
46. a) What are the objectives of Monetary Policy? Explain [OR]
b) Explain the importance of national income.
47. a) How the Rate of Exchange is determined? Illustrate. [OR]
b) Explain the objectives of IMF.