

Second Year Higher Secondary Question Paper

Score :80

Time :2.30 hrs

Cool off time :15 mts

ECONOMICS

Answer any Eight Questions` Each carries 1 score

- 1.The cost for next best alternative is referred as
 - a) PPC b) opportunity cost c) Diminishing marginal utility d) substitutes
- 2.The set of indifference curves are known as
 - a) Budget set b) IC map c) isoquant d) PPC
- 3`The functional relationship between input and output is known as
 - a) Demand function b)supply function c) production function d) cost function
- 4.A seller under perfect competition is
 - a) Price taker b) Price leader c) Price maker d) All of these
- 5.The shape of unitary elastic demand curve is
 - a) Horizontal straight line b) vertical straight line c) Rectangular hyperbola d)None of these
- 6.Minimum support price is an example for
 - a)price ceiling b) price floor c) Market price d)Equilibrium price
7. The general theory of Employment ,Interest and Money was written by
 - a)Adam smith b) Alfred Marshall c) J M Keynes d) David Ricardo
8. Transfer payments are
 - a) Bilateral payment b) Unitateral payment c)Multi-lateral payment d)None of the above
- 9.Net Investment = - Depreciation
 - a)Capital b) Stock c) Inventory d) Gross Investment
- 10.M₁ = CU +
 - a) Saving Deposits b) Demand Deposits c) Current Deposits d) Fixed Deposits
11. Average propensity to consume (APC) =
 - a) C/Y b) S/Y c) 1-APC d) None of these
- 12.Public goods are
 - a) Non excludable b)Non rivalrous c) Both of them d) Excludable

Answer any 4 Questions` Each carries 2 score

13. Classify the following in to Micro and Macro Economics
(General price level ,Income of a consumer ,Inflation ,Price of the commodity)
14. Write any two features of Indifference Curve ?
15. Write a note on
- a) Normal Profit
 - b) super Normal profit
16. The value of the Nominal GDP of India was 25000 crores during the year 2015. The value of the GDP of the country in the same year evaluated at the price of some of Base year was 3000 crores .Find the value of GDP Deflator?
17. Calculate Multiplier when $MPS = 0.8$?

Answer any 5 Questions .Each carries 3 score

18. Distinguish between Micro and Macro Economics?
19. $M=50$ $P_1=5$ $P_2=2$ Find Budget Line equation?
b) Find Horizontal intercept and Vertical intercept?
20. How does the following conditions will affect supply curve ?
- a) Increase input price
 - b) Decrease in Unit Tax
 - c) Technological progress
21. Draw Circular flow of Income in a two sector Model?
22. Distinguish between price floor and price ceiling?
23. Differentiate BOP and BOT ?
24. Write any three features of Perfect competition?

Answer any 4 Questions .Each carries 4 score

25. A consumer wants to consume two goods the prices of two goods are 4 and 5 respectively .
The consumers income is 20.

- i) write down the equation of the Budget Line?
- ii) How much of good 1 can the consumer consume if she spends her entire income on that good ?
- iii) How much of good two can she consume if she spends her entire income on that good?
- iv) what is the slope of the Budget Line?

26. Fill in the Blanks

Input	TP	AP	MP
1	10	....	....
2	....	11	....
3	.....	....	17
4	44	....	......

27.GDP is not a good indicator of Welfare why?

28.write any 4 functions of central Bank?

29.Calculate Revenue Deficit , Fiscal Deficit and primary Deficit from the Budget detailf?

Revenue Receipts	4773
Capital Receipts	3443
Borrowings	3140

Revenue Expenditure	8064
Capital Expenditure	152
Interest payments	1195
Total Expenditure	9216

Answer any 4 Questions .Each carries 5 score

30. Differentiate between Returns to a Factor and Returns to scale?

31.Explain Consumer Equilibrium with the help of diagram?

32Complete the following table

Quantity	TFC	TVC	TC	AFC	AVC	AC	MC
0	10	0					
1		20					
2		35					
3		45					
4		60					
5		80					
6		110					

33.Explain price ceiling and price floor with the help of a diagram?

34.write the features of Perfect Competition? What are the profit maximising conditions of perfect competition?

35.Explain any 2 methods of Exchange rate determination?

36.Discuss the Monetary policy instruments?

Answer any 2 Questions .Each carries 8 score

37. Explain three Methods of measuring National Income?

38. The price of a commodity increases from 25 per kg to 30 per kg.The quantity supplies rises from 40 kg to 50 kg.

a)calculate price Elasticity of supply?

b) Mention different types of Elasticities with diagram?

39.Examine the various monetary instruments to control inflation?

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