



SHRI KRISHNA ACADEMY

**NEET, JEE AND BOARD EXAM COACHING CENTRE
SBM SCHOOL CAMPUS, TRICHY MAIN ROAD, NAMAKKAL**

CELL: 9965531727-9443231727

CLASS: XII Arts

FULL PROTION TEST 2019

TIME :2.30hrs

SUB:ECONOMICS

Question paper -3

MARK:90

PART -A

I. Choose the correct answer

20x1=20

- A steady increase in general price level is termed as
 - wholesale price index
 - Business Cycle
 - Inflation
 - National Income
- National income is a measure of theperformance of an economy.
 - Industrial
 - Agricultural
 - Economic
 - Consumption
- Theory is a turning point in the development of modern economic theory.
 - Keynes
 - Say's
 - Classical
 - Employment
- When investment is assumed autonomous the slope of the AD schedule is determined by the
 - marginal propensity to invest
 - disposable income
 - marginal propensity to consume
 - average propensity to consume
- The multiplier tells us how much _____ changes after a shift in ____
 - Consumption , income
 - investment, output
 - savings, investment
 - output, aggregate demand
- Inflation means
 - Prices are rising
 - Prices are falling
 - Value of money is increasing
 - Prices are remaining the same
- inflation results in a serious depreciation of the value of money.
 - Creeping
 - Walking
 - running
 - Hyper
- Lender of the last resort is one of the functions of.
 - Central Bank
 - Commercial banks
 - Land Development Banks
 - Co-operative banks

9. Bank Rate means.

- a) Re-discounting the first class securities b) Interest rate
c) Exchange rate d) Growth rate

10. Net export equals

- a) Export x Import b) Export + Import
c) Export – Import d) Exports of services only

11. 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

12. SAARC meets once in -----years.

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

13. The headquarters of ASEAN is

- a) Jaharta b) New Delhi c) Colombo d) Tokyo

14. 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

15. "Revenue Receipts" of the Government do not include

- a) Interest b) Profits and dividends
c) Recoveries and loans d) Rent from property

16. Sustainable Development Goals and targets are to be achieved by -----

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

17. Planning Commission was set up in the year -----

- a) 1950 b) 1951 c) 1947 d) 1948

18. Who wrote the book 'The Road to Serfdom'?

- a) Friedrich Hayek b) H.R. Hicks
c) David Ricardo d) Thomas Robert Malthus

19. A process by which we estimate the value of dependent variable on the basis of one or more independent variables is called:

- a) Correlation b) Regression c) Residual d) Slope

20. 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

PART -B**II. Answer the following questions (Q. No 30 Compulsory)****7x2=14**

21. What is the meaning of full employment ?
22. What is Windfall Gains or losses?
23. What is barter?
24. Define Commercial banks.
25. What is International Economics?
26. Define Common Market.
27. Define public finance.
28. State the meaning of environment.
29. Define economic development
30. What are the kinds of Statistics?

PART -C**III. Answer the following questions (Q. No 40 Compulsory)****7x3=21**

31. Write briefly about national income and welfare.
32. Explain Keynes' theory in the form of flow chart.
33. What is Wage price spiral?
34. Write the meaning of Open market operations
35. Explain the Net Barter Terms of Trade and Gross Barter Terms of Trade.
- 36.2Mention the various forms of economic integration.
37. Mention any three similarities between public finance and private finance.
Public finance and Private finance
38. Explain different types of air pollution.
39. What are the social indicators of economic development?
40. Define Correlation.

PART -D**IV. Answer the following questions****7x5=35**

41. What are the Merits and Demerits of Mixed Economy ?

(OR)

Write any five differences between classism and Keynesianism.

42. Explain the Keynes ' Theory of Employment and Income?

(OR)

Briefly explain the subjective and objective factors of consumption function?

43. Explain the Barter system?

(OR)

Elucidate the functions of Commercial Banks.

44. Discuss the Modern Theory of International Trade.

(OR)

Bring out the components of balance of payments account.

45. Bring out the functions of World Bank.

(OR)

Bring out the merits of indirect taxes over direct taxes.

46. Briefly explain the relationship between GDP growth and the quality of environment.

(OR)

Discuss the economic determinants of economic development.

47. Elucidate the nature and scope of Statistics.

(OR)

Find the Standard Deviation of the following data: 14, 22, 9, 15, 20, 17, 12, 11

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