

INTERNATIONAL INDIAN SCHOOL BURAIDAH
TERM EXAMINATION
ECONOMICS SET B

STD: XII

Duration: 3 Hours

Max.Marks:80

General Instructions:

- All questions in both the sections are compulsory.
- Question Nos. 1-10 and 18-27 are very short questions carrying 1 mark each. They are required to be answered in one sentence each
- Question Nos. 11-12 and 28-29 are short answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
- Questions Nos. 13-15 and 30-32 are also short answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
- Question Nos. 16-17 and 33-34 are long answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
- Answers should be brief and to the point and the above word limits should be adhered to far as possible.

SECTION-A (INDIAN ECONOMIC DEVELOPMENT)

1. What is meant by primary sector?
2. The main motive of public sector enterprises is _____
(i, Profit ii, Public welfare iii, Advantages iv, None of these.)
3. What do you understand by devaluation of rupee?
4. Who is the architect of Indian Planning?
5. What is privatization?
6. What is Navaratnas?
(i 9 PSUs ii, 9 states iii, 9 countries iv, none of these)
7. What is mixed economy?

OR

- What is socialism?
8. What is investment limit in small scale industries?
 9. The first iron and steel industry was established in -----
(i, Kolkata, ii, Jamshedpur iii, Patna iv, Ranchi)
 10. Define occupational structure.
 11. What was the focus of the economic policies pursued by the colonial government in India? What were the impacts of these policies?

OR

What was the two-fold motive behind the systematic de-industrializing affected by the British in pre-Independent India?

12. Why has the industrial sector performed poorly in the reform period?
13. Discuss economic reforms in India in the light of social justice and welfare.
14. Explain the need and type of Land reforms implemented in the agriculture sector.

OR

What is Green Revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.

15. Why and how was private sector regulated under the IPR 1956?
16. Were there any Positive contributions made by the British in India? Explain.

OR

Explain the methods of colonial exploitation of the Indian Economy.

17. Explain the common goals of Five Year Plans in India.

SECTION-B (MACROECONOMICS)

18. When National Income do is equal to Domestic Income?
19. What is depreciation?
20. A variable which is measured during a period of time is called----- variable.
(i, Income, ii, stock, iii, expenditure, iv, flow)
21. The difference between private income and personal income is -----
(i, Corporate tax, ii, corporate savings, iii, profit iv, corporate tax and corporate savings)
22. Which of the following is not considered a factor income?
(i, Profit ii, wages iii, rent iv. Gifts from abroad)

OR

What is meant by inventory?

23. The creation of ----- is called credit creation.
24. _____ is the rate of interest charged by the Central Bank on loan given to commercial banks.
25. Name the institution which acts as custodian of nation's foreign exchange resources.
26. What is barter system?
27. What is High Powered money?
28. How can externalities be a limitation of using GDP as index of welfare?

OR

Differentiate between national Income at Current Price and Constant Price.

29. Explain problem of double coincidence of wants faced under barter system.
30. Explain acceptance of deposit function of commercial banks.
31. Explain 'bankers' bank and supervisor' function of Central Bank.

2.State precautions to be taken while estimating National Income by expenditure method. 4

OR

Calculate GDP at MP from the following data:

	Rs. in crore
NIT	38
Consumption of Fixed Capital	34
NFIA	-3
Rent	10
Profits	25
Interest	20
Royalty	5
Wages and salaries	170
Employer's contribution to S.S Scheme	30

33.Explain with example the process of money creation by commercial banks. 6

OR

Giving reasons explain whether the following are included in National Income:

- (i) Profits earned by a branch of foreign bank.
- (ii) Interest paid by an individual on a loan taken to buy a car.
- (iii) Expenditure on machines for installation in a factory

34.Find out National Income and Net National Disposable Income: 6

	RS. in crore
Factor Income from abroad	15
Private final consumption expenditure	600
Consumption of fixed capital	50
Government final consumption expenditure	200
Net current transfers to abroad	-5
Net domestic fixed capital formation	110
Net factor income to abroad	10
Net Imports	-20
Net indirect tax	70
Change in stocks	-10
