## **REVISION TEST**

CLASS : +2			TIME : 2.30 Hrs
SUBJECT : ECONOMICS	PART-	·A	MARKS: 90
I.Choose the correct answer			20X1=20
1. Economic system represer	nting equality in distributi	ion is	
a) Capitalism	b)Globalism	c)Mixedism	d)Socialism
2.The value of NNP at produ	ction point is called		
a)NNP at factor cost	b)NNP at market cost	c)GNP at factor cost	d)Percapita income
$3.Y = W + r + i + \pi + (R - P)$ in	which R – P represents		
a)R- Revenue & P- Price	b)R- Receipts & P- Paid	c)R-Exports & P-Imports	d)R- Rent & P-Profit
4.The core of the classical th	eory of employment is		
a)Law of Diminishing Return	b)Law of Demand	c)Law of Markets	d)Law of Consumption
5.Demand does not increase	as much as production ir	ncreases said by	
a)Marshall	b)J.M.Keynes	c)J.B.Say	d)J.S.Mill
6.What percentage of amou	nt can be allowed to mair	ntain as CRR in RBI by the R	RB?
a)5%	b)6%	c)2.5%	d)3%
7.SIDCOs get refinance facilit	ties from the		
a)SBI	b)RBI	c)IDBI	d)ICICI
8.Lower interest rates are lik	ely to :		
a)Decrease in consumption		b)Increase cost of bo	rrowing
c)Increase borrowing and sp	ending	d)Encourage saving	
9.The 45° line in Keynes's Ps	ychological Law of Consu	mption represents.	
a)C=I	b)C=Y	c)C+S	d)C+Y
10.Irving Fisher's Quantity TI	neory of Money was popu	ularized in	
a)1908	b)1910	c)1911	d)1914
11.Money wages rise, profits	s increase and interest rat	tes go up while ph	nase in Trade cycle.
a)Boom	b)Recession	c)Depression	d)Recovery

12.If there is an imbalance in	n the trade balance (more imp	oorts than exports) it c	an be reduced by.
a)Decreasing customs duties		b)Increasing export duties	
c)Stimulating exports		d)Stimulating import	:s
13.The Theory of Absolute C	Cost Advantage(in 1776) was d	leveloped by	
a)David Ricardo	b)Viner	c)Taussing	d)Adam Smith
14.New Development Bank	is associated with		
a)BRICS	b)WTO	c)SAARC	d)ASEAN
15.The value of the SDR was	initially defined as equivalen	t to grams	s of fine gold.
a)0.888671 grams	b)0.988671 grams	c)0.888680 grams	d)1.888680 grams
16.If Y=2-0.2X, then the valu	e of Y intercept is equal to		
a)-0.2	b)2	c)0.2X	d)All the above
17.Who said that statistics a	s both science as well as art?		
a)Fisher	b)Tipett	c)Karl Pearson	d)Spearman
18.M.N.Roy was associated	with		
a)Congress Plan	b)People's Plan	c)Bombay Plan	d)None of these
19.Envronmental goods are			
a)Market goods	b)Non-Market goods	c)Both	d)None of these
20.Soviet Union adopted eco	onomic planning for the first t	ime in	
a)1920	b)1930	c)1928	d)1828
	PART-B		
II.Answer any 7 from the fo	llowing (Q.No.30 is a compul	sory)	7x2=14
21. "Circular Flow of Income	" – define.		
22. Trace the relationship be	etween NNP and NDP?		
23. Write any two compone	nts of aggregate supply.		
24. What do you mean by pr	ropensity to save?		
25. Write a note about India	n currency symbol and its ori	gin.	
26.Write a note on "Paytm"			

27. What is meant by Exchange Rate?			
28. Mention any two objectives of ASEAN.			
29. Write Reney Stourn's definition of Budget.			
30. What is Positive Correlation? Give example.			
PART-C			
III. Answer any 7 from the following (Q.No.40 is a compulsory)	7x3=21		
31. List out the uses of National Income.			
32. Write short note on the implications of Say's law.			
33. State the concept of super multiplier.			
34. Write the assumptions of the Linear Regression model.			
35. Write about Crypto Currency.			
36. Specify the functions of IFCI.			
37. What are import quotas?			
38. What are the objectives of BRICS.			
39. Write about the process in the preparation of a Budget.			
40. Calculate the SD for the following data. 23, 25, 28, 31, 38, 40, 46			
PART-D			
IV. Answer all the questions.			
41. a). Illustrate the functioning of an economy based on its activities. (Or)			
b) Describe the phases of Trade Cycle.			
42. a). What are the difficulties involved in the measurement of national income. (Or)			
b) Write a short note on A)SAARC B)ASEAN C)BRICS			
43. a). What are the differences between MEC and MEI. (Or)			
b) Explain briefly the Comparative Cost Theory.			
44. a) What are the measures to control inflation. Explain? (Or)			
b) Explain the causes for increasing the public debt.			
45. a) Explain the importance of sustainable development and its goals. (Or)			

b) What are the objectives of Monetary Policy? Explain.

46. a) Explain about Regional Rural Bank (RRB) and Concessions to RRBs. (Or)

b) Explain about the Approaches to Economic Development.

47. a)Explain the differences between Classical theory and Keynes theory. (Or)

b) Fit two regression equation

X on Y and Y on X for the following data.

Average=12,  $y = 10, \sigma y = 0.2$ ,  $\sigma x = 0.1$  and r = 0.85.

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## **REVISION TEST**

## +2 ECONOMICS

## I.ONE MARKS ANSWER KEY 20X1=20

- 1.d) Socialism
- 2.a) NNP at factor cost
- 3. c) R-Exports & P-Imports
- 4. c) Law of Markets
- 5. b) J.M.Keynes
- 6. d) 3%
- 7. c) IDBI
- 8. b) Increase borrowing and spending
- 9. b) C=Y
- 10.c) 1911
- 11.a) Boom
- 12.c) Stimulating exports
- 13.d) Adam Smith
- 14.a) BRICS
- 15.a) 0.888671 grams
- 16.b) 2
- 17.b) Tipett
- 18.b) People's Plan
- 19.b) Non Market goods
- 20.c) 1928