



# YOU TUBE CHANNEL: AMIT NIRANJAN ACADEMY

## PERFECT VIDEO LECTURES FOR TOPPER LIKE PREPARATION

### CLASS 12 - ECONOMICS

#### 100 PERCENT GUESS PAPER OF ECONOMICS 1/10

Time Allowed: 3 hours

Maximum Marks: 80

#### SECTION A MACRO ECONOMICS

1. Wealth is a [1]
  - a) Stock concept
  - b) Flow concept
  - c) Non economic concept
  - d) Hypothetical concept
2. Which of the following will you include while estimating domestic product of India? [1]
  - a) Salaries paid to Koreans working in the Indian embassy in Korea
  - b) Rent received by resident Indian from his property in Singapore.
  - c) Salaries of Indians working in Japanese Embassy in India
  - d) Profits earned by branch of American bank in India.
3. The broad definition of money is not based on [1]
  - a) Both A & B
  - b) Store of value function
  - c) Cant' say
  - d) Medium of payment function
4. One of the functions of Central Bank among the following is [1]
  - a) Bank of delivery
  - b) Bank of securities
  - c) Bank of foreign exchange
  - d) Bank of the government
5. In  $c = -a + by$  [1]
  - a) 'a' is called intercept
  - b) 'a' is called intercept
  - c) 'a' is called interval
  - d) 'a' is called ultracept
6. Increase in government expenditure would lead to increase in [1]
  - a) AD.
  - b) AS.
  - c) Both.
  - d) None.
7. One of the objectives of the government budget is [1]
  - a) Management of foreign enterprises
  - b) Balanced Regional Growth
  - c) Management of domestic enterprises
  - d) Management of private enterprises
8. transfer payment is a [1]
  - a) Capital Expenditure
  - b) Revenue Expenditure
  - c) Capital Receipts
  - d) Revenue Receipts
9. Point out a merit of flexible exchange rate [1]

- a) None  
b) Inefficient resource allocation  
c) Optimum resource allocation  
d) Resource underutilisation
10. What is a demerit of the flexible exchange rate? [1]  
a) promotes speculation in forex market  
b) Prevents speculation in forex market  
c) None  
d) Has no effect on speculation in forex market
11. Explain the banker to the government function of the Central Bank. [3]
12. Explain the basis of classifying taxes into direct and indirect tax. Give examples. [3]
13. Explain how government budget can be helpful in bringing economic stabilisation in the economy. [4]
14. Indian investors lend abroad. Answer the following questions: [4]  
a. In which sub-account and on which side of the Balance of Payments Account such lending is recorded? Give reasons.  
b. Explain the impact of this lending on market exchange rate.
15. Distinguish between National Disposable Income and National Income. [4]
16. (i) Although India's GDP is increasing but the welfare of the people is not increasing with that pace. Do you think the concept of "Green GNP" should be followed? [6]  
(ii) Calculate a)  $GDP_{FC}$  from the following data

| Items  | Rs (in crores) |
|--|----------------|
| i) Rent  | 1400           |
| ii) Royalty  | 200            |
| iii) Interest  | 1500           |
| iv) Wages and salaries                                   | 800            |
| v) Profit  | 500            |
| vi) Mixed-income   | 1000           |
| vii) Depreciation  | 70             |
| viii) Employer's contribution to social security schemes | 200            |

17. Explain the determination of National Income using, Aggregate Demand and Aggregate Supply approach. Explain the changes that take place when Aggregate Demand is greater than Aggregate Supply. [6]

### SECTION B INDIAN ECONOMIC DEVELOPMENT

18. What was the growth rate of per capita income during British rule? [1]  
a) 4 per cent  
b) 2 per cent  
c) 0.5 per cent  
d) 3 per cent
19. When was first telegraph introduced in India? [1]  
a) 1921  
b) 1853  
c) 1850  
d) 1907

20. When government disinvests its shares to the extent of 5 to 10 percent to meet the deficit in the budget, this is termed as [1]
- a) None b) Partial privatisation  
c) Token privatisation d) Denationalisation
21. \_\_\_\_\_ refers to the sale of equity of public sector units in the market. [1]
- a) Globalisation b) Disinvestment  
c) Privatisation d) Liberalisation
22. The primary reason for the rising number of poor in the rural areas is [1]
- a) Slow growth in Industry b) Slow growth in Tertiary  
c) Slow growth in agriculture d) None
23. Match the following channels available for marketing with their areas. Options are [1]
- |                  |                            |
|------------------|----------------------------|
| Apni Mandi       | Punjab, Haryana, Rajasthan |
| Hadaspar Mandi   | Pune                       |
| Uzzhawar Sandier | Tamil Nadu                 |
- a) a(i),b(ii),c(iii) b) a(i),b(iii),c(ii)  
c) a(iii),b(ii),c(i) d) a(ii),b(i),c(iii)
24. An instrument used by government to stabilise prices [1]
- a) SSP b) Buffer Stock  
c) MSP d) SHP
25. Which of the following types of activities are covered in the secondary sector? [1]
- a) Natural products are changed through manufacturing b) It includes agriculture, forestry and dairy  
c) It generates services rather than goods d) Goods are produced by exploiting natural resources
26. Quality of life is influenced by [1]
- a) Income b) All of these  
c) Health d) Education
27. \_\_\_\_\_ the density \_\_\_\_\_ is the availability of land for agriculture for meeting needs of environment in terms of natural surroundings [1]
- a) Less, Less b) Less, Higher  
c) Higher , Higher d) Higher, Less
28. If railways were constructed for selfish motives but as side effects did something good for India, can it be called a contribution by the British? [3]
29. Explain 'growth with equity' as a planning objective. [3]
30. Explain the three main causes of poverty in India. [4]
31. How does education and training lead to technological improvement? [4]

32. Why are less women found in regular salaried employment? **[4]**
33. Indian lifestyle was quite environment friendly but globalisation has brought a change in life style which is not environment friendly. Do you agree? Justify your answer. **[6]**
34. Briefly discuss the various development strategies pursued by China. **[6]**