

Practice paper

Economics (xii)

Time – 3 hours

max. Marks- 80

General instructions

1. Question no. 1 to 4 and 13 to 16 are carrying 1 mark each.
2. Question no. 5 to 6 and 17 to 18 are carrying 3 marks each.
3. Question no. 7 to 9 and 19 to 21 are carrying 4 marks each.
4. Question no. 10 to 12 and 22 to 24 are carrying 6 marks each.

Section – A

1. Life expectancy was _____ years in India during British rule?
(a) 65 (b) 44 (c) 32 (d) 68
2. Railways were introduced in India?
(a) 1769 (b) 1950 (c) 1952 (d) 1954
3. The planning commission was set up in?
(a) 1948 (b) 1950 (c) 1952 (d) 1954
4. Implies use of advanced technology?
(a) Modernization (b) globalization (c) privatization (d) planning
5. What was the focus of the economic policies pursued by the colonial govt. in India? What was the impact of these policies?
6. Name some modern industries which were in operation in our country at the time of independence?
7. Give a quantitative appraisal of India's demographic profile during the colonial period?
8. Explain 'growth with equity' as a planning objective?
9. What is sectoral composition of an economy? Is it necessary that the service sector should contribute maximum to GDP of an economy? Comment.
10. Underscore some of India's most crucial economic challenges at the time of independence.
11. What is the green revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.
12. Indicate the volume and direction of the trade at the time of independence.

Section - B

13. Which of the following is not considered a factor income?

- (a) Profit (b) wages (c) rent (d) gift from abroad

14. Value of output can be explained as -

- (a) Sale + change in stock (b) sales – change in stock
(c) Sales (d) none of these

15. National income includes –

- (a) Old age pension (b) money sends by an NRI to his family
(c) Transfer payment from rest of the world (d) none of these>

16. National income includes-

- (a) Factor income (b) transfer income (c) both (i) and (ii) (d) none of these

17. What are the four factors of production and what are the remuneration to each of these called?

18. The value of nominal GDP of an economy was Rs. 2500 cr. In a particular year. The value of GNP of that country during the same year, evaluated at the prices of the same base year was Rs. 3000 cr. Calculate the value of GNP deflator on the year in percentage term.

19. What is the difference between Micro and Macro economics?

20. Describe the great Depression of 1929?

21. Distinguish between stock and flow. Between net investment and capital which is a stock and which is a flow? Compare net investment and capital with a flow of water into a tank?

22. Suppose the GDP at mp of a country in a particular year was Rs. 1100cr. NFIA was RS. 100cr. The value of indirect taxes – subsidies was RS. 150 cr. And national income was Rs. 850 cr. Calculate the aggregate value of depreciation.

22. Calculate GNP at fc from the following by income method.

ITEMS	RS. in cr.
(i) Domestic product accruing from govt.	300
(ii) Wages and salaries	1000
(iii) Net current transfers to abroad	-20
(iv) Rent	100
(v) Interest paid by the production unit	130
(vi) corporation tax	50

(vii) Current transfers by the govt.	40
(viii) Contribution to social security scheme	
By employee	200
(ix) Dividend	100
(x) National debt interest	30
(xi) Undistributed profit	20
(xii) net factor income to abroad	0

12. Explain value added method and income method of estimation of national income?