HREE DIDOO MAHESHWARI PANCHAYAT VIDYALAYA

KOLKATA - 700007

EVALUATION TEST 2018

CLASS - XII

SUBJECT - ECONOMICS

ME :3.15 hrs **F.M. : 80**

Instruction to follow the candidates:

1. Special credit will given for answer which are brief and to the point.
2. Marks will be deducated for spelling mistakes, untidiness and bad handwriting.
3. Figures in the margin indicate full marks for the questions.

PART -A (60 MARKS)

Answer the following questions (Alternatives areto be noted) 2x10=20

a) What is Elasticity of Demand?
or
What is Demand?

b) What is law of supply?
or
What is individual demand?

c) Mention two characteristics of a perfectly competitive market?
or
Mention two characteristics of Monopoly?

d) What is concept of Dispersion?
or
What is Range?

e) What do you mean by unemployement?
or
What do you mean by Absolute poverty?

f) What is consumption function?
or
What is Multiplier theory?

g) Define Marginal productivity?
or
What is Marginal Revenue product (MRP)?

i) What is Monopsony?
or
What is price Discrimination?

j) What is Average Revenue?
or
What is Total Revenue?

2. Answer the following questions (Alternatives are to be noted) 5x8=40

a) Describe the census of income method for measuring national income. Which incomes are not included in national income? Give examples.
or
Explain the concept of Circular flow of income with help of a diagram.

b) What is mutiplier theory? Discuss the Assumption of the multiplier Analysis?

or

What is inflation? Discuss the causes of inflation?

c) Discuss the law of diminishing returns with the help of diagram.

or

Mention some important alle viation measures adopted by the goverment of India during the plan period?

d) Explain the measures adopted by the government to curb Black money.

or

Discuss the different components on the credit side and on the debit side or balance of payments of a country.

e) Distinguish between mean deviation and standard deviation.

or

The number or members of six families are respectively 6,7,5,8,9. Find the standard Deviation of the number of members of these families.

f) Briefly discuss the value added method of measuring national income.

or

Discuss the role of fiscal policy in economic development

g) Describe the credit control of central Bank?

or

Explain how afirm reaches long run equilibrium in perfectly competitive market.

h) Examine critically the Recardian theory of Rent

or

Discuss the Modern theory of Rent. How does it differ from the Recardian theory of rent.

PART - B (20 Marks)

1. Select the correct answer from the alternatives

i) One time expenditure to purchase fixed capital goods is called
   a) Investment cost b) production cost
   c) Variable cost d) fixed cost

ii) At the point of intersection of TR and TC
   a) TR=TC b) TR>TC
   c) TR<TC d) None of these

iii) In the short run the monoplist
   a) Break even b) Makes a profit
   c) Incurs a loss d) All of these

iv) Who issue the one rupee note in India
   a) R B I b) S B I
   c) Finance minister d) None

v) The process adopted by government to re cover deficit of budget is called
   a) Public finance b) Deficit financing
   c) Deficit budget d) None

vi) The square of standard Deviation is known as-
   a) Deviation b) variance
   c) Range d) None

vii) Inequality decreases when income ______ from a certain level
   a) Decrease b) Increases
   c) Constant d) None

viii) In India poverty line has been determined on the basis of-
- a) Minimum wages b) productivity
- c) Daily calories intake

ix) The largest commercial Bank in India is-
- a) State Bank of Mysore b) Punjab National Bank
- c) State Bank of India d) United Bank of India

x) General Insurance corporation on India (GICI) was set up in
- a) 1969 b) 1970 c) 1971 d) 1972

2. Answer the following questions(Alternative are to be noted) 1x10=10

i) Perishable goods have higher elasticity of supply (true/flase)

or

The concept of supply curve is relevant only in ______ market.

ii) Monopolist is price mker, not price taker (true/false)

or

In India rail transport is an example of ______

iii) The AR curve of a monopolist will be ______

or

The formula of lerner's index of monopoly power in ______

iv) According to Kalecki, unit price or Industrial product=Average variable cost + ______

v) The LICI was established in the year ______

or

Econmic reforms programme was adopted in India in the year ______

vi) In which year was the WTO established ______

or

Eight round of GATT was held in ______

vii) Tatas, Birlas are example of ______

or

Give the full form of IRDP.

viii) In order to enquire into the inequality in income distribution in india a committee was appointed in 190 under the chairmanship of ______

or

A banking structure of hoe many tiers have been recommended by narasimham comittee______.

ix) A ______ is drawn first to draw the lorenz curve

or

If all the observations are equal their standard deviation will be ______.

x) APC + APS = ______

or

The sum of MPC and MPS will be ______.

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