

DELHI PUBLIC SCHOOL JAMMU
SAMPLE PAPER

Class: XII

SUB: ECONOMICS

SECTION A – MACRO ECONOMICS

1. Which of the following is not a part of Operating surplus: [1]
a) Rent b) Profit c) Wages d) interest
2. Supply of money is: [1]
a) Flow b) stock
c) Intermediate good d) final good
3. Which of the following is an intermediate product? [1]
a) Purchase of food grains by a hotel.
b) Purchase of equipment for installation in factory.
c) Purchase of furniture by a firm.
d) A car purchased by a household.
4. Which among the following is a public good? [1]
a) Indian Railways b) Street lighting
c) National Museum d) DMS Milk
5. M₁ and M₂ makes up [1]
a) Broken money supply b) Broad money supply
c) Narrow money supply d) High powered money
6. Change in stock is equal to: [1]
a) Closing stock - Opening stock b) Closing stock
c) Closing stock + Opening stock d) Opening stock
7. Which will not be included in the national income? [1]
a) Payment of bonus by a company
b) Interest paid by banks on deposits by individuals
c) Interest on a car loan paid by a government company
d) Interest on a car loan paid by an individual
8. Demand deposits include _____. [1]
a) Current account deposits and fixed deposits
b) All types of deposits
c) Saving account deposits and current account deposits
d) Saving account deposits and fixed deposits
9. What is true for the Central Bank? [1]
a) Apex Bank of the Country
b) Ownership of the Government
c) All of these
d) Regulates the entire banking system in the country
10. Loans to state govt. are a part of: [1]
a) revenue receipts b) capital receipts c) capital expenditure d) revenue expenditure
11. Differentiate between factor inputs and non-factor inputs. [3]
12. In an economy, if there is a fall in Bank Rate, how would it affect the demand for credit? Explain.

OR

Money flows are opposite to real flows. How? [3]

13. Explain the 'banker to the government' function of the Central Bank. [4]

14.a. **Domestic/household services performed by a woman may not be considered as an economic activity.** Defend or refute the given statement with valid reason. [4]

or

b. **Compensation to the victims of a cyclone is an example of a welfare measure taken by the government.** State with valid reason, should it be included/not included in the estimation of national income of India.

15. Explain the meaning and types of deficit. [4]

16.a **Answer the following questions:** [6]

i. Suppose a ban is imposed on consumption of tobacco. Examine its likely effects on (a) gross domestic product and (b) welfare.

OR

ii. What type of data is required to measure national income at each of the three phases of its circular flow?

17. Differentiate between :

- a) Revenue receipts and capital receipts
- b) Direct tax and Indirect tax [6]

SECTION B – INDIAN ECONOMIC DEVELOPMENT

18. The overall literacy rate during British period was-----[1]

19. As per India Vision _____ Report prepared by Planning Commission India's per capita income has doubled over the past 20 years. [1]

a) 2015 b) 2020

c) 2010 d) 2005

20. Most developed infrastructure during British period was: [1]

a) Waterways b) Railways

c) Airways d) Roadways

21. There were some areas where the economic planning in India has failed [1]

a) Inadequate growth in production sector b) All of these

c) Failure to reduce inequalities of income and wealth d) Failure to eradicate poverty

22. When was planning commission set up? [1]

a) 1949 b) 1950 c) 1956 d) 1850

23. Capitalist economy is controlled and supervised by: [1]

a) Private sector b) Public sector

c) Both (a) and (b) d) Neither (a) and (b)

24. The economy of India is based on planning through the ____ Year Plan developed and monitored by the planning Commission [1]

a) Both the statements are false

b) Statement II is false and Statement I is true

c) Statement I is true and Statement II is false

d) Both the statements are true

25. GDP stands for:

Gross domestic product

b) Gross Domestic Process

c) Gross Development Process

d) None of these

26. **Statement I:** Agricultural productivity was very low during the British Rule.

Statement II: In absolute terms, there was growth in agricultural sector due to expansion of aggregate area under cultivation. [1]

a) a(i), b(ii), c(iii)

[1] a)

- b)a(iii),b(i),c(ii)
- c)a(iii),b(ii),c(i)
- d)a(ii),b(iii),c(i)

27.Match the following. Options are as below

- a.Intermediariesi.Bringing together all plots of land into one block
- b.Tenancy reformsii.Take cultivated land on rent
- c.Consolidation of land holdingsiii.Exploitative agrarian relations**[1]**

28.State the position of foreign trade in India on the eve of independence.

[3]

29.Discuss briefly, the rationale behind equity with growth as planning objectives for Indian Economy.**[3]**

30.Explain economic growth as a long-term objective of planning in India.**[4]**

31. Explain the positive impact of British Rule in India.

[4]

OR

Give the negative effects of the British rule in India.

32. Explain any one of the liberalization measures.

[4]33. Why there was a need of economic reforms in India?**[6]**

34.Define the terms:

[6]

(a) Golden Revolution

(b) Green revolution

(c) White Revolution