

Total number of printed pages : 3

NB/XII/ECO/1

2022
ECONOMICS

Total marks : 80

Time : 3 hours

General instructions:

- i) Approximately 15 minutes is allotted to read the question paper and revise the answers.*
- ii) The question paper consists of 32 questions.*
- iii) Marks are indicated against each question.*
- iv) Answers to questions carrying 1 mark should not exceed one sentence.*
- v) Answers to questions carrying 2 marks should not exceed 50 words.*
- vi) Answers to questions carrying 4 marks should not exceed 80 words.*
- vii) Answers to questions carrying 6 marks should not exceed 120 words.*
- viii) Answers to questions carrying 8 marks should not exceed 200 words.*

N.B: Check to ensure that all pages of the question paper is complete as indicated on the top left side.

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|--|---|
| 1. Name the two branches of economics. | 1 |
| 2. What is meant by money flow? | 1 |
| 3. Define personal disposable income. | 1 |
| 4. Define a central bank. | 1 |
| 5. What is demand deposit? | 1 |
| 6. Who regulates monetary policy? | 1 |
| 7. What is primary sector? | 1 |
| 8. Define seasonal unemployment. | 1 |
| 9. Write the full form of PDS. | 1 |
| 10. What is economic growth? | 1 |
| 11. Distinguish between consumption goods and capital goods. | 2 |
| 12. Mention the four sectors of an economy. | 2 |

13. State the two basic principles of circular flow of income. 2
14. Distinguish between absolute poverty and relative poverty. 2
15. What are central plans and state plans? 2

Answer any **three** from questions 16 – 19. **3x4=12**

16. Differentiate between transfer payments and factor payments with two examples each.
17. State the four features of Average Propensity to Save (APS).
18. Explain any two functions of money.
19. Explain any four implications of fiscal deficit.

Answer any **two** from questions 20 – 22 **2x4=8**

20. Explain any two features of India's foreign trade.
21. Explain any two features of economic planning.
22. Explain any two reasons for the growth of education sector in India.

Answer any **two** from questions 23 – 26. **2x6=12**

23. Explain the steps involved in estimating National Income by final expenditure method.
24. Explain any three components of domestic income.
25. Discuss any three expansionary fiscal policy tools.
26. Explain any three objectives of Government budget.

Answer any **two** from questions 27 – 30. **2x6=12**

27. Explain any three merits and three demerits of privatisation.
28. Explain any three points that were changed in the role of state under NEP 1991.

29. Make a comparative study of Gross Domestic Product (GDP) in India and China.
30. Discuss the 'population below poverty line' between India and China.
31. a. Explain how is equilibrium achieved through $S = I$ approach with the help of a diagram. 8
Or
b. Discuss the working of investment multiplier with an example.
32. a. Explain any four sources of human capital formation. 8
Or
b. Write the meaning of environment. State the environmental protection measures undertaken by the Government of India. (1+7=8)
