QB365 Student Learing Managemnet System
Exam Name: Pre Quarterly - Practice
Std: 12th Standard - Economics
Chapter: Introduction to Macro Economics, National Income, Theories of Employment and Income, Consumption and Investment Functions, Monetary Economics, Banking, International Economics, International Economic Organisations

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Questions:

Answer in Detail

1. Discuss the scope of Macro Economics.
2. Illustrate the functioning of an economy based on its activities
3. Discuss the various methods of estimating the national income of a country.
4. Critically explain Say's law of market.
5. Explain the differences between classical theory and Keynes' theory.
6. What are the differences between MEC and MEI.
7. Illustrate Fisher's Quantity theory of money.

Answer Briefly

8. Outline the major merits of capitalism.
9. Write briefly about national income and welfare
10. Differentiate autonomous and induced investment.
11. What is money supply?
12. Distinguish between money market and capital market.
13. State the objectives of Foreign Direct Investment.
14. Write the agenda of BRICS Summit, 2018.

Answer Shortly

15. Classify the economies based on status of development.
16. Define 'Economic Model'.
17. Define GDP deflator.
18. Why is self consumption difficult in measuring national income?
19. Give reasons for labour retrenchment at present situation.
20. What do you mean by propensity to consume?
21. Write the meaning of Open market operations.

Multiple Choice Question

22. Identify the other name for Macro Economics.
    (a) Price Theory (b) Income Theory (c) Market Theory (d) Micro Theory
23. Macro economics is a study of_____
    (a) individuals (b) firms (c) a nation (d) aggregates
24. The country following Capitalism is _____
    (a) Russia (b) America (c) India (d) China
25. Identify The Father of Socialism
    (a) J M Keynes (b) Karl Marx (c) Adam Smith (d) Samuelson
26. National income is a measure of the_____ performance of an economy
    (a) Industrial (b) Agricultural (c) Economic (d) Consumption
27. In disguised unemployment, the marginal productivity of labour is _____
    (a) Zero (b) One (c) Two (d) Positive
28. According to Keynes, which type of unemployment prevails in capitalist economy ?
    (a) Full employment (b) Voluntary unemployment (c) Involuntary unemployment (d) Under employment
29. _____ Flexibility brings equality between saving and investment
    (a) Demand (b) Supply (c) Capital (d) Rate of Interest
30. Classical theory advocates_____
    (a) Balanced budget (b) Unbalanced budget (c) Surplus budget (d) Deficit budget
31. If the Keynesian consumption function is C=10+0.8 Y then, and disposable income is ₹ 100, what is the average propensity to consume?
    (a) ₹ 0.8 (b) ₹ 800 (c) ₹ 810 (d) ₹ 0.9
32. The MPC is equal to :
    (a) Total spending / total consumption (b) Total consumption / total income (c) Change in consumption / change in income (d) none of the above
33. Paper currency system is managed by the_____.
    (a) Central Monetary authority (b) State Government (c) Central Government (d) Banks
34. Repo Rate means.
    (a) Rate at which the Commercial Banks are willing to lend to RBI (b) Rate at which the RBI is willing to lend to commercial banks (c) Exchange rate of the foreign bank (d) Growth rate of the economy

35. EXIM bank was established in.

(a) June 1982 (b) April 1982 (c) May 1982 (d) March 1982

36. 2016 Demonetization of currency includes denominations of

(a) Rs.500 and Rs.1000 (b) Rs.1000 and Rs.2000 (c) Rs.200 and Rs.500 (d) All the above

37. In general, a primary reason why nations conduct international trade is because

(a) Some nations prefer to produce one thing while others produce another (b) Resources are not equally distributed among all trading nations
(c) Trade enhances opportunities to accumulate profits (d) Interest rates are not identical in all trading nations

38. Who among the following enunciated the concept of single factoral terms of trade?

(a) Jacob Viner (b) G.S.Donens (c) Taussig (d) J.S.Mill

39. Foreign direct investments not permitted in India

(a) Banking (b) Atomic energy (c) Pharmaceutical (d) Insurance

40. IBRD is otherwise called

(a) IMF (b) World Bank (c) ASEAN (d) International Finance Corporation

41. Which of the following does not come under 'Six dialogue partners' of ASEAN?

(a) China (b) Japan (c) India (d) North Korea

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