

**Model Question Paper**  
**Nature and Scope of Economics - Part III**

12th Standard

**Economics**

Reg.No. : 

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I. Answer all the questions.

II. Use Blue pen only.

III. Question No 18 is compulsory

Time : 02:00:00 Hrs

Total Marks : 75

5 x 1 = 5

**Section-A**

- 1) Micro means  
(a) Large (b) Small (c) Modern (d) Medium
- 2) Macro means  
(a) Large (b) Modern (c) Medium (d) Small
- 3) Deductive method is also known as  
(a) Inductive method (b) Abstract method (c) Total value method (d) Net value method
- 4) Deductive method moves from  
(a) General to specific application (b) particular to general (c) Dynamic to static (d) Correct to incorrect
- 5) Green Revolution helped in increasing productivity in  
(a) Service Sector (b) Industrial sector (c) Agriculture sector (d) All sectors

**Section-B**

- 6) What is the other name for deductive method?
- 7) What is the other name for per capita income?
- 8) What is the other name for 'price adjusted money income'?
- 9) Which economist brought about economic recovery of Germany after World War II?
- 10) Who influenced economic policies of American Economy during 1930s?

5 x 1 = 5

**Section-C**

- 11) State the Scarcity Definition of Lionel Robbins'.
- 12) What are the basic assumptions on which Scarcity Definition based?
- 13) Write a note on various economic systems.
- 14) State Samuelson's Modern definition of economics.
- 15) State the concept of Net Economic Welfare.

5 x 3 = 15

**Section-D**

- 16) Examine Samuelson's definition of economics.
- 17) Discuss Samuelson's Net Economic Welfare (NEW).
- 18) a) Discuss economics as a science.

4 x 10 = 40

(OR)

- b) What is Wealth? What are its characteristics?

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