

BRAIN INTERNATIONAL SCHOOL

SUBJECT: ECONOMICS

CLASS-XII

Nov,2024

INDIAN ECONOMIC DEVELOPMENT

- Q1. After independence, growth and development of the Indian economy was left to the free play of the market forces. True or false. Give reason for your answer.
- Q2. Planning in India started with the heavy Reliance on the public sector. True or false. Give reason for your answer.
- Q3. What was discriminatory tariff policy under the British rule in India?
- Q4. In 1950, our economic policy focused on (import substitution / export promotion)
- Q5 is known as the year of great divide.
- Q6. From the set of statements given in column 1 and 2 choose the correct pair of statements
- | Colum 1 | column 2 |
|---------------------------|--------------------------------|
| Financial sector reforms | rationalisation of import duty |
| Foreign exchange reforms | devaluation of rupee |
| Industrial sector reforms | change in role of RBI |
| Tax reforms | removal of export duties |
- Q7. Outsourcing is good for India. Comment
- Q8. Refers to taxes levied on imported goods
- Quotas
 - Tariffs
 - Lagaan
 - Karz
- Q9. Read the following statements: Assertion (A) and Reason (R). Choose one of the correct alternatives
- Assertion (A): HYV seeds were the main reason for agricultural revolution in India.
- Reason (R): The major benefit of HYV seeds was that they needed less irrigation facilities.
- Alternatives:
- Both Assertion (A) and Reason (R) are True and Reason (R) is the correct explanation of Assertion (A).
 - Both Assertion (A) and Reason (R) are True and Reason (R) is not the correct explanation of Assertion (A).
 - Assertion (A) is True but Reason (R) is False.
 - Assertion (A) is False but Reason (R) is True.
- Q10. In which year was nationalization of commercial bank started?
- 1969
 - 1979
 - 1989
 - 1999
- Q11. Workforce refers to that part of population which is which is (Employed/ unemployed/ ready to work)

Q12. Credit is the lifeline of farming activity in India. Comment.

Q13. Human capital and human development are identical concepts. State true or false. Give reason.

Q14. What is vocationalisation of education?

Q15. Discuss the concept of jobless growth with reference to Indian economy.

Q16. What do you mean by labour supply?

Q17. Read the following statements: Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): More proportion of female workforce is employed in the primary sector as compared to proportion of male work force.

Reason (R): Male work force get opportunities in both secondary and service sectors.

Alternatives:

- (a) Both Assertion (A) and Reason (R) are True and Reason (R) is the correct explanation of Assertion (A).
- (b) Both Assertion (A) and Reason (R) are True and Reason (R) is not the correct explanation of Assertion (A).
- (c) Assertion (A) is True but Reason (R) is False.
- (d) Assertion (A) is False but Reason (R) is True.

Q18. Read the following statements: Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): The focus of Self-Help Group (SHG) is largely on rural poor.

Reason (R): Rural Poor have no sustainable access to the formal banking system.

Alternatives:

- (a) Both Assertion (A) and Reason (R) are True and Reason (R) is the correct explanation of Assertion (A)
- (b) Both Assertion (A) and Reason (R) are True and Reason (R) is not the correct explanation of Assertion (A).
- (c) Assertion (A) is True but Reason (R) is False.
- (d) Assertion (A) is False but Reason (R) is True.

Q19. Does modernisation as a planning objective create contradiction in the light of employment generation? Explain.

Q20. Mention some obstacles that hinder the mechanism of agricultural marketing.

Q21. Underscore some of India's most crucial economic challenges at the time of independence.

Q22. Critically evaluate the role of the rural banking system in the process of rural development in India.

Q23. Read the following case study carefully and answer the questions on the basis of the same.

Human capital is a set of a person's abilities and skills, having a direct impact on one's economic and social activity potential. The definitions of human capital usually emphasise the individual's education, skills, abilities and knowledge that increase the productivity of his economic activity, however, the content of the concept is much broader. Human capital includes both technical and social skills. The concept of "human resources" is also widely exploited, and refers to the number and the proportion of working age people in the society. -Jelena Lonska, Iveta Mietule, The Impact of Human Capital Development on the Economic and Social Development of a Country. Empirical Study. Proceedings of the International Scientific and Practical Conference, 2015

- (i)is a form of capital which does not depreciates by reusing it. (Fill up the blank)

- (ii) Most families decide to incur huge expenditure on education, even when they have to raise loans as: (Choose the correct alternative)
 - (a) education is everyone's right
 - (b) there is no other alternative
 - (c) returns from education are greater
 - (d) both (a) and (c)
- (iii) What is the relationship between human capital and economic growth?
- (iv) What does migration facilitate?

Q24. Read the Following Case Study and answer the questions that follow: (4)

Plan is not only intended as a set of prescriptions for economic behaviour but represents the diverse aspirations of a nation for social advancement. Yet, the nation is not a homogeneous political entity, it is composed of a variety of regional, linguistic, economic, cultural, and political groups. The particular and frequently contradictory interests of each of these groups have to be recognized and to the degree it is possible, accommodated within the framework of the plans. The political procedure which leads to the formulation of the final document is undoubtedly an impressive manifestation of the workings of an open society. By its very nature it generates many problems from the point of view of mapping an optimal strategy for economic development.

-Richard S. Eckaus (1967), National Bureau of Economic Research

- (i) In India,.....was set up for the purpose of economic planning.
- (ii) The planners of India adopted which of the following economic model for growth?
 - (a) socialist
 - (b) mixed
 - (c) capitalist
 - (d) communist
- (iii) Choose the correct statement
 - (a) Self-reliance is not a planning objective
 - (b) The First Five Year Plan in India had an objective to boost up the process of industrialisation in India
 - (c) The long-term planning process similar to India's is known as perspective planning
 - (d) The last Five Year Plan in India was launched in 2013
- (iv) First FYP was started in.....

MACROECONOMICS

Q25. At break even point the value of APC is 1. True / False. Give Reason.

Q26. The value of MPC is always positive. True / False. Give Reason.

Q27. If MPC is 0.6, What will be the change in consumption ,if income increases by 100.

- a) 60
- b) 40
- c) 30
- d) 50

Q28. What do you mean by CRR?

Q29. What are the components of M1.

Q30. State any two functions of RBI.

Q31. Describe the process of Money Multiplier.

Q32. How will you treat the following items in the calculation of 'Domestic Income' of India?

- (i) Profits earned by a branch of Foreign Company in India.
- (ii) Salaries of Indian employees working in Chinese Embassy in India.
- (iii) Retained Earnings of Foreign Companies from India.

Q33. Calculate gross value added at factor cost

Unit of output sold (units)	1000
Price per unit of output	30
Depreciation	1000
Intermediate cost	12000
Closing stock	3000
Opening stock	2000
GST	6000

Q34. Derive Savings Curve from Consumption and Income Curve.

Q35. Read the Following Case Study and answer the questions that follow:

The terms like consumption, investment, or the total output of final goods and services in an economy (GDP) can be used with a different connotation. Consumption may denote not what people have actually consumed in a given year, but what they had planned to consume during the same period. Similarly, investment can mean the amount a producer plans to add to her inventory. It may be different from what she ends up doing. Suppose the producer plans to add 100 worth goods to her stock by the end of the year. Her planned investment is, therefore, 100 in that year. However, due to an unforeseen upsurge of demand for her goods in the market the volume of her sales exceeds what she had planned to sell and, to meet this extra demand, she has to sell goods worth 30 from her stock. Therefore, at the end of the year, her inventory goes up by $(100-30) = 70$ only. Her planned investment is 100 whereas her actual, or ex post, investment is 70 only. We call the planned values of the variables - consumption, investment or output of final goods-their ex ante measures.

- (i) State the Consumption Function.
- (ii) Ex-ante investment refers to:.....
- (iii) At break even point, savings is equal to
- (iv) Autonomous investment is dependent of the level of income. True or False.

Q36. How can 'Jan-Dhan Yojana' be used as an instrument to increase supply of money by the commercial banks?