

AIRPORT SENIOR SECONDARY SCHOOL

TERMINAL EXAMINATION - 1(2023-24)

CLASS XII BECONOMICS

MAX MARKS: 80

MAX TIME:3Hrs

General Instructions

- A. This question paper contains 34 questions. All questions are compulsory.
- B. In this question paper contains two sections : Section A: macroeconomics: Section B: Indian economic development.
- C. This paper contains 20 questions of one mark each.
- D. This paper contains four questions of 3 mark each to be answered in 60 to 80 words.
- E. It contains 6 short answer question of 4 marks each to be answered in 80 - 100 words.
- F. It contains four long answer questions type questions of 6 mark each to be answered in 100 to 150 words.
- G. Attempt all parts of a questions together.

SECTION A

1. Who are the suppliers of money in India?
2. Sushma tried to discharge her debt of Rs25,000/ by giving one rupee coins which were not accepted because coins are:
 - A. Part of Money Supply
 - B.Limited Legal Tender
 - C. Unlimited Legal Tender
 - D. None of these
3. In the present COVID-19 times, many economists have raised their concern that Indian economy may have to face a deflationary situation, due to reduced economic activities in the country.
Suppose you are a member of a high power committee constituted by the RBI. You have suggested that as a supervisor of commercial banks, -----
(**restricted/release**)of the money supply be ensured, by the RBI. (Choose the correct alternative)
4. Why LIC is not termed as a Bank?

Read the following news report and answer questions (5 – 8)on the basis of the same:
The RBI cut the Repo Rate to 4.4%, the lowest in at least 15 years. Also, it reduced CRR maintained by the banks for the first time in over seven years. CRR for all banks was

cut by 100 basis points to release Rs1.37 lakh crores across the banking system. RBI governor Dr Shaktikanta Das predicted a big global recession and said India will not be immune. It all depends how India response to the situation. Aggregate demand may weaken and ease core inflation.

5. Cut in reparate by RBI is likely to ----- (increase/ decrease). The demand for goods and services in the economy.
6. Decrease in cash reserve ratio will lead to -----
 A. fall in aggregate demand b. No change in aggregate demand
 c. Rise in aggregate demand d. Fall in general price level
7. The difference by which actual aggregate demand exceeds the aggregate demand , required to established full employment equilibrium is known as -----(inflationary / deflationary)
8. The impact of Excess demand under Keynesian theory income and employment in a economy are
 A. Decrease in income , output , employment and general price level
 B. Decrease in nominal income, but no change in real output.
 C. Increase in income output, employment and general price level.
 D. No change in output / employment but increase in general price level

State the following statement True or False with reasons.(qt 9 and 10)

9. A. When investment multiplier is 1, the value of marginal propensity to consume is Zero.
10. B. There is an inverse relationship between the value of marginal propensity to save and investment multiplier.
11. If planned savings exceed planned investment in an economy, explain its likely impact on income, output and employment? (3)
12. A. Calculate equilibrium level of income for a hypothetical economy, for which it is given that (3)
 A. Autonomous investment = Rs500/- B. Consumption function, $C = 100 + 0.80 Y$
 (Or)
 B. Calculate change in income for a hypothetical economy. Given that:
 MPC = 0.6 and change in investment : Rs1000cr.
13. Define Money. Explain the primary function of Money. (4)
14. " Monetary measures offer a valid solution to the problem of inflationary gap in an economy". State and discuss any two monetary measures to justify the given statement. (4)

15. In the given figure, what does the gap 'KT' represent? State any two fiscal measures to correct the situation. (4)

Explain, how the 'Reverse Repo Rate' helps in correcting Excess Demand in an economy?

16. Discuss the working of the adjustment mechanism in the following situation (3+3)

- A. Aggregate demand is greater than Aggregate Supply.
- B. Ex-ante investments are lesser than Ex-ante Savings

17. Define Credit Multiplier. What does it play in determining the credit creation power of the banking system? Use a numerical illustration to explain. (6)

SECTION B

18. Identify the statement which is true in the context of demographic condition of India during British rule:

- A. High Birth rate
- B. Low Death rate
- C. Low Infant Mortality Rate
- D. High Literacy Rate

Read the following statement. Choose any one alternative:

19. **Assertion:** The infrastructure facilities during British rule were highly developed.

Reason: The main aim motive behind infrastructural development was to serve various colonial interests.

- A. Both Assertion and Reason are true and Reason is the correct explanation of Assertion.
- B. Both Assertion and Reason are True and Reason is not the correct explanation of Assertion.
- C. Assertion is true but Reason is false.
- D. Assertion is false but Reason is true.

20. The opening of Suez canal served as a direct route for ships operating between :
- A. India and America B. India and Sri Lanka
C. India and Pakistan D. India and Britain

Read the following statements carefully and choose the correct alternative from the following:

21. Statement 1: As compared to ordinary seeds, high yielding varieties of seeds required less doses of chemical fertilizers.

Statement 2: The spread of Green Revolution technology enabled India to achieve self-sufficiency in food grains.

- A. both the statements are true B. Both the statements are false
C. Statement 1 is true and statement 2 is false D. Statement 2 is true and Statement 1 is false

22. Inward Looking trade strategy aimed at protecting domestic industries from -----
-----competition.

- A. National B. International C. Both A and B D. neither A or B

23. To protect goods produced in India from imports, Government made use of :

- A. quotas B. Tariffs C. Both A and B D. neither A nor B

24. Which of the following statements about the land ceiling policy is true?

- A. it led to equity in the agriculture sector.
B. many landlords were able to escape the legislation,
C. the implementation of the legislation was challenged by small tenants.
D. It was successful in Kerala and West Bengal because it met no resistance.

25. Write the correct sequence of options in column II by matching them with options in column I

Column 1	Column 2
(I) 1949	a. Great Proletarian Cultural Revolution
(ii) 1953	b. Establishment of People's Republic of China
(iii) 1965	c. Reforms introduced in China
(iv) 1978	d. First Five year plan of China

26. Which of the following countries adopted 'one child policy' as a measure to control population?

- A. India B. China C. Pakistan D. Russia

27. Name any two Maharatna Company.

28. Discuss briefly the rationale behind choosing 'Self -reliance' as an objective for the planning process of the Indian economy. (3)
29. Write a short note about "One Nation and One Tax". (3)
- 30.A. Comment upon any two salient features about demographic conditions of India on the eve of Independence.
B. how did commercialisation of agriculture resulted in famines? (4)
- 31.A. 'India is often called as 'outsourcing Hub of the world'. State and discuss the prime reason for this name given to India. (4)
C. "Some economists believe that the economic reforms have adversely affected the agriculture sector in India. "Do you agree with the given statement? Justify with valid reason.
32. "Subsidies put a huge burden on the government's finances, but are necessary for poor and marginal farmers." Comment. (4)
- 33.Explain the following economic reforms taken by the Government under Liberalisation. (6)
A. Industrial Sector Reforms B. Tax Reforms
- 34.Discuss the state of Indian Economy on the eve of Independence. (6)

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TERMINAL EXAMINATION - 1 (2023-24)

CLASS XI B

BUSINESS STUDIES MAX MARKS: 80

MAX TIME:3Hrs

General Instructions

- A. This question paper contains 34 questions. All questions are compulsory.
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1. How would you classify business activities. ?
2. After completing the graduation 3 close friends decided to start trading of goods and services.
 - A.Nandini started purchasing mobile accessories from Japan to be sold in India.
 - B.Tanvi established the business and starter purchasing tea from Assam and selling it to America.
 - C.Saritha deals in purchase of chocolates from Switzerland and sells them to Bangladesh and Nepal.Identify the types of external trade highlighted in the given case.
3. State the meaning of Business.
4. Charu and Renuka are childhood friends. Charu is a consultant while Renuka is an architect they contributed equal amount and purchase a building for Rs 2 crores. After a year they sold it for rupees 3 crores and share profit equally. Are they doing the business ?
Give reason in support of your answer.
5. Read the following statements choose one of the correct alternatives given below.

Assertion: Auxiliaries to trade a generally referred as services.

Reason: Auxiliaries to trade facilitate activities related to industry and trade.

 - A Both assertion and reason are correct and Reason is the correct explanation of the assertion.
 - B. Both assertion and reason are true but reason is not the correct explanation of assertion.

C. Assertion is true but reason is false

D. Assertion is false but reason is true.

6. What is Hundi?

7. List two items each of major exports and imports in ancient India.

8. "No risk no gain" is an important principle which applies to all types of business.

Which characteristic of business risk is highlighted in the statement?

9. Give an example of each of processing industry and assembling industry.

10. From the following pictures identify the hindrance of Commerce highlighted.

11. It is possible to maintain 100% secrecy and confidentiality in the following form of business.

A. Sole proprietorship B. partnership C. joint stock company D. joint Hindu family business

12. Choose one of the correct alternative given below.

Assertion : The managing committee elected by members of the cooperative society is generally not professionally equipped to handle the management function effectively.

Reason: Co-operative society is unable to employ experts because of their inability to pay them high salaries.

A Both assertion and reason are correct and Reason is the correct explanation of the assertion.

B. Both assertion and reason are true but reason is not the correct explanation of assertion.

C. Assertion is true but reason is false

D. Assertion is false but reason is true.

13. What is a Partnership deed ?

14. Distinguish between partnership and sole proprietorship on the basis of 'risk bearing'.

15. Read the following statements carefully and choose the correct alternative from the following:

Statement 1 : A sole proprietorship has no separate legal entity .

Statement 2: It is very difficult to start or closed down sole proprietorship.

- A. both the statements are true
- B. both the statements are false
- C. statement 1 is true and statement 2 is false
- D. statement 2 is true and statement 1 is false.

16. State true or false with reasons :

There is no limit to the number of members in a partnership.

Minimum 5 adult persons are required to form a cooperative society.

17. Three friends Ram, Shyam and Govind started a partnership business of manufacturing LED bulbs 3 years back. They entered into a verbal agreement and did not get their firm registered. Recently Shyam enter into a contract in the name of their firm without the knowledge of Ram and Govind and also made personal profit. Ram and Govind want to file a suit against Shyam in the court. Can they do so?

18. What were the two most common modes of transport used to carry out trade in ancient India?

19. What are the branches of Commerce? Classify it.

20. Why do we insure goods?

21. Explain the different features of Business. (Any three). (3)

22. Differentiate economic and non economic activity using examples. (3)

23. Even though registration of partnership firm is not compulsory, still partners prefer to get it registered. Why? (3)

24. The business asset of an organisation amount to Rs50000 but the debt were remain and paid are Rs 80000.

What cause of action can the creditors take if

(a) the organisation is a sole proprietorship firm.

(b) the organisation is a partnership firm with Antony and Akber as partner.

Which of the two partners can the creditors approach for a payment of debt. Explain giving reason. (3)

(Or)

"Karta is the most active member in case of Hindu and divided family business".
comment.

25. Categorize the following as business, profession and employment. (4)
- A. a person sells vegetables in a weekly market
 - B. it requires prescribed academic qualification
 - C. it does not involve risk as one gets fixed and a regular pay .
 - D. The basic aim is to earn livelihood in the form of salary.
 - E. Reward or return is the form of profit .
 - F. Code of conduct is to be followed.
 - G. it involves rendering of personalized expert and services to the public.
 - H. it involves providing goods and services to the public.
26. Distinguish between business and profession on the basis of (4)
- A. qualification B. mode of establishment C. return D. risk E code of contact
27. Discuss the different objectives of business. (4)
28. This form of organisation is also known as sole trader or individual entrepreneurship. It's the oldest form of business organisation. Identify it and explain its features. (4)
29. Why is partnership considered by some to be a relatively unpopular form of business ownership? Explain the merits and demerits of partnership. (4)
30. Which type of business will join together with the motive of welfare of the members. Explain its merits. (4)
31. Explain in detail the nature of business risk and its causes. (6)
32. Differentiate Sole proprietorship and Partnership firm. (6)
33. A. What are the various procedures to be followed for the registration of Partnership firm.
B. Analyse the ancient business in India. (3+3)
34. A. Write a brief note about secondary industries.
B. Classify the various business activities in detail. (3+3)

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CLASS XI B

ECONOMICSMAX MARKS: 80

MAX TIME:3Hrs

General Instructions

- A. This question paper contains 34 questions. All questions are compulsory.
 - B. In this question paper contains two sections : Section A: Statistics for Economics:
Section B: Micro Economics.
 - C. This paper contains 20 questions of one mark each.
 - D. This paper contains four questions of 3 mark each to be answered in 60 to 80 words.
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Section A

1. Statistics in plural sense deals with
 - A numerical information
 - B. methods of collection of data
 - C.methods of presentation of data

D.both a and b

2. **Assertion:** Statistics should be enumerated or estimated according to a reasonable standard of accuracy .

Reason : If the area of investigation is limited than the investigator uses the method of enumeration to collect data and if the scope of enquiry is right then the investigator collects data by the methods of estimation.

A Both assertion and reason are correct and Reason is the correct explanation of the assertion.

B. Both assertion and reason are true but reason is not the correct explanation of assertion.

C. Assertion is true but reason is false

D. Assertion is false but reason is true.

Read the following questionnaire and answer the following questions on the basis of the same.(qt no. 3-6)

i. If a solar energy company charged the same as a coal- based energy company and both were available in your area would it affect your choice in provider?

A. yes B.no. C maybe

ii. How is renewable energy an important source of sustainable development? -----

iii. Have you ever used renewable energy in your home or office?

A yes B no

iv. you are concerned with the help of the environment.

A strongly agree. B. somewhat agree C neither agree or disagree. D strongly disagree

v. Would you pay extra price for the
goods made by a company that
uses renewable resources?

A. yes B.no. C maybe

VI. Calculate the percentage of GDP spent by the government on generation of renewable energy in the present year. Compare this expenditure with expenditure incurred in last 3 years.

3. ----- questions can be added to make it complete questionnaire.

A name of the informant B age of the informant C. date of birth of the informant
D .instructions to fill the questionnaire.

- a. Only A. b. A and B
 c. A, B and C. d. A, B,C and D
4. -----question should be avoided to make the questionnaire simple.
 A 4th. B 6th. C. 3rd. D. All of above
5. A good questionnaire should -----
 A. Be simple and clear
 B. have limited number of questions
 C both A and B
 D. neither a nor b
6. The above questionnaire is related with
 A. physical health. B. mental health C. environmental health D.none of these
7. Explain ordinary businessof life.
8. Arrange the following information on marks obtained by 20 students in the form of a continuous series. (exclusive)
 5,7,10,2,3,12,14,16,25,32,36,42,39,41,6,13,29,33,47,49
9. Differentiate magnitude and attribute in statistics with an example.
- 10.Do sample provide better result than census method?
 Differentiate between the two.
- 11.Class teacher had to select two representatives from the class for the school cabinet.
 She followed lottery method to select two students from her class. In your opinion has the teacher done justice to the selection process? (3)
- 12.What do you mean by classification of data. Explain the types of classification of data. (3)
- 13.Define statistics in singular sense. Explain its features. (4)
- 14.Primary data are based on 1st hand information. On what basis primary data are different from Secondary data. (4)
- 15.Using examples explain Individual series, Discrete series and Continuous series. (4)
- 16.Prepare a questionnaire to study about the nature of expenditure incurred among youth for entertainment purpose in your locality. (6)
17. What do you been by Sample method? Explain the different methods of sample methods? (6)

Section B

18. When we add up utility derived from consumption of all the units of the commodities we get

- A. Total utility. B Initial utility
C. Marginal utility C.none of these

19. When economists speak of the utility of a certain product, they are referring:

- A. Demand for the product
B usefulness of the product in consumption
C. satisfaction gained from consuming each product
D. Rate at which consumers are willing to exchange one good for another.

20. In the given diagram the situation of consumers equilibrium and point of satiety are represented by the points :

- A. Point c and point E
B Point E and point B
C Point B and point E
D. Point B and point C

21. Which of the following statement is not true?

- A. As long as MU is positive, TU increases
B. TU is zero when MU is zero
C. TU starts decreasing when MU is negative
D. After the point of satiety MU becomes negative

22. Ceteris paribus means:

- A Holding supply constant
B. Holding demand constant
C. Price being constant

D. Other factors being constant

Read the following statement association and reason choose one of the correct alternative given below:

23. **Assertion:** Expansion in demand leads to an upward movement along the same demand curve.

Reason : Upward movement along the same demand curve occurs due to an increase in price of the given commodity.

A Both assertion and reason are true and reason is the correct explanation of the assertion.

B. Both assertion and reason are true but reason is not the correct explanation of assertion.

C. Assertion is true but reason is false

D. Assertion is false but reason is true.

24. Give one reason for a shift in demand curve.

25. Give an example of scarcity and choice in your own words.

26. When a consumer is said to be rational?

27. Diagrammatically show market demand.

28. With the help of a diagram explain the relationship between TU and MU. (3)

29. Explain the Law of demand by using table and diagram. (3)

(or)

With the help of table and diagram show Market demand.

30. Answer the following questions briefly. (2+2)

A. How price of related goods affects demand.

B. Why demand curve slope downwards. Explain any two.

31. What are the central problems of an economy. Briefly explain it. (4)

32. Suppose the price of a commodity X is given as Rs8/. How many units should the consumer purchase so that his satisfaction is maximum. Will the consumer purchase 2 units of goods to get Maximum satisfaction? justify it. (4)

Units: 1. 2. 3. 4

MU_x: 12. 10. 8. 6

33.Explain consumers equilibrium in case of a single commodity with the help of a utility schedule.

(Or)

A consumer consumes only two goods. Explain equilibrium with the help of utility approach. (6)

34.Define Demand. Explain any 5 factors that affect the demand for a commodity. (6)
