

CLASS XII SAMPLE PAPER ECONOMICS

Section-A

- 1.What is economic problem? 1m
- 2.Under which market firm is a price maker? 1m
- 3.Define demand law? 1m
- 4.What is variable cost? 1m
- 5.Explain production function? 1m
- 6.Explain the problem of how to produce? 3m
- 7.Briefly explain determinants of supply? 3m
- 8.Distinguish between expansion and contraction of demand? 3m
- 9.Explain increase in supply and decrease in supply with an example? 3m
- 10.Explain features of perfect competition? 3m
- 11.Complete following table: (4m)

output (units)	price (rs.)	total revenue (rs.)	marginal revenue (rs.)
4	10	40
5	5
6	48

7 8

8 48

12. Distinguish between micro and macro economics? (4m)
13. Explain features of oligopoly? (4m)
14. Explain consumer equilibrium with help of indifference curve analysis? (6m)
15. Explain producers equilibrium with help of tc and tr curves? (6m)
16. Explain law of variable proportions? (6m)

Section-B

Macro Economics

17. Differentiate between capital goods and consumption goods? 1m
18. Define aggregate demand? 1m
19. Define bank rate? 1m
20. Give 2 examples of revenue receipts? 1m
21. What is primary deficit? 1m
22. List the items of current account of balance of payments account. explain balance of trade? 3m
23. What is government budget and explain its objectives? 3m
24. What is domestic territory? 3m
25. Explain implications of excess demand? 3m
26. Central bank is banker's bank explain? 3m
27. Define money and explain its primary functions? 4m
28. Explain the terms

(1) fiscal deficit (2) revenue deficit

(3) indirect tax (4) direct tax 4m

29. Explain sources of demand of foreign exchange? 4m

30. What is double counting? How to avoid it? 6m

31. Explain briefly the components of aggregate demand. Also explain aggregate demand and aggregate supply. Use diagram? 6m

32. Calculate 6m

- a. Net national disposable income and
b. Private income from the following data

1. net indirect tax	90 crores
2. compensation of employees	400 crores
3. personal taxes	100 crores
4. operating surplus	200 crores
5. corporate profit tax	80 crores
6. mixed income of self-employed	500 crores
7. national debt interest	70 crores
8. savings of non-department undertakings	40 crores
9. current transfers from government	60 crores
10. income from property accruing to government sector	30 crores
11. Net current transfers from rest of world	20 crores
12. Nfia	(-15) crores



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