

Class XII Economics

Class Test

Duration: 30 mins

Topic: Barter System and Money

Marks: 20

1. Define Money. [1]
2. What is barter system? [1]
3. Name the two components of money supply. [1]
4. What is meant by measurement of value? [1]
5. Why is paper money becoming more popular these day? VBQ [1]
6. Explain the problem of double coincidence of wants faced under barter system. How has money solved it? [3]
7. Explain the various components of supply of money. [3]
8. State the secondary function of money. [3]
9. What is the difference between money and high powered money? [3]
10. Explain the 'medium of exchange' function of money. [3]