XII ECONOMICS ONE MARKER TEST-1

1. Repo rate relates to _____ (short-term) borrowings/long-term borrowings/disinvestments) by commercial banks.

2. Define domestic product.

3. If the marginal propensity to consumer is greater than marginal propensity to save, the value of the multiplier will be

   a. greater than 2   b. less than 2   c. equal to 2   d. equal to 5

4. Define a central bank.

OR

   What is meant by money?

5. Break-even point occurs when

   a. Y = S   b. S = 0   c. Y = C   d. both b. and c.

6. Under deflationary gap, _____ unemployment occur in the economy.

7. **State whether the given statement is true of fasle :**

   'Decreas in demand for foreign currency leads to appreciation of the domestic currency'.

8. The formula to calculate Fiscal deficit is _____

9. From the set of statements given in Column I & Column II, choose the correct pair of statements :

Column I	Column II
a. Purchase of goods from China	i. Capital account of balance of payments.
b. Exort of engineering goods	ii. Capital account of balance of payments.
c. Receipt of gifts from abroad	iii. Debit side of current account of balance of payments.
d. Sale fo machinery to abroad	iv. Credit side of current account of balance of payments.

10. _____ is that budget in which government receipts are less than government expenditure.

11. Name the organisation which facilitates bilateral and multilateral trade agreements.

12. **State whether the following statement is true or false :**

    A rise in GDP level in India has been associated with a gradual shift from subsistence agriculture to commercial agricultural even when share of agriculture in GDP has tended to fall.

13. **Identify the correct sequence of alternatives given in Column II by matching them with respective terms in Column I :**

Column I		Column II
a.	Occupational structure	i.	The average number of years that a person is expected to live.
b.	Long period goals	ii.	Objectives of plans.
c.	Life expectancy	iii.	Distribution of working population across different sectors of the economy.
d.	Short period goals	iv.	Objectives of planning.

14. Marketable surplus of wheat =

a. Output of wheat – When meant for next cropping season

b. Output of wheat + On farm consumption of wheat

c. Output of wheat – On farm consumption of wheat

d. Output of wheat × Price of wheat

15. Swarnajayanti Gram Swarozgar yojana was launched by the government to _____.

OR

_____ has been set up by the government to meet credit needs of micro enterprises and self-employed persons.

16. National Literacy Mission, launched to render everybody literate in the country, has now been recast as _____ .

17. **Identify the correct sequence of alternatives given in Column II by matching them with respective terms in Column I :**

Column I		Column II
a.	Institutional source of credit	i.	Apex agriculture finance institution
b.	Non-institutional source of credit	ii.	Central banking authority of the country
c.	RBI	iii.	Moneylenders
d.	NABARD	iv.	Commercial banks

18. _____ is the most important component of economic infrastructure. **(Education/Energy).**

Fill up the blank with correct alternative)

19. The Great Leap Forward (GLF) campaign was initiated in China in :

a. 1957   b. 1956   c. 1958   d. 1955

20. High maintenance investment implies _____ development investment.

HEAD OFFICE : B-1/30, MALVIYA NAGAR PH. 26675331, 26675333, 26675334
ALSO AT : H-36 B, KALKAJI PH. : 26228900, 40601840 AND E-555, 1ST FLOOR, NEAR RAMPHAL CHOWK, SEC-7 DWARKA PH. 9560088728-29

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