

## Business Economics - 2010

Time : 3 Hrs. ]

Class-12th

[ M.M. : 100

**Instructions-** ( 1 ) All questions are compulsory. ( 2 ) Read the instructions of question paper carefully and write answer then. ( 3 ) There are two parts Section-A and Section-B in the question paper. ( 4 ) In Section-A Q. Nos. 1 to 5 are objective types which contain fill up the blank, true/false, match the column, one word answer and choose the correct answers. Each questions is allotted 5 marks. ( 5 ) Internal options are given in Q. Nos. 6 to 20 in Section-B. ( 6 ) Q. Nos. 6 to 10 carry 4 marks each. ( 7 ) Q. Nos. 11 to 15 carry 5 marks each. ( 8 ) Q. Nos. 16 to 20 carry 6 marks each.

( Section-A )

( Objective Type Questions ) ( 5 marks each )

Q. 1. Choose the correct options :

(a) "Exchange may be defined as a lawful voluntary and mutual transfer of wealth between two parties. "This definition is given by-

- |                    |                     |
|--------------------|---------------------|
| (i) Prof. Ricardo  | (ii) Prof. Marshall |
| (iii) Prof. Javens | (iv) C.R. Fay.      |

(b) Entertainment tax is-

- |                     |                 |
|---------------------|-----------------|
| (i) Progressive tax | (ii) Direct tax |
| (iii) Indirect tax  | (iv) Water tax. |

(c) The International Market is-

- |                      |                      |
|----------------------|----------------------|
| (i) Egg and fish     | (ii) Gold and silver |
| (iii) Bangles of lac | (iv) Watch.          |

(d) "Interest is the return of accumulation."

(i) Prof. P.K. Tiwari (ii) Prof. J.S. Mill

(iii) Prof. Carver (iv) Prof. Meyer

(e) Child labour-

(i) Below 14 year age (ii) Below 18 year age

(iii) Below 16 year age (iv) Below 13 year age

Q. 2. Fill in the blanks :

(a) Normal price is .... price.

(b) The market of petrol is .....

(c) Prof. Seligmen "Wage is the ..... of labour".

(d) Total profit = Total ..... (-) Total expenses.

(e) Market prices is a ..... price.

Q. 3. Match the correct pairs :

"A"

"B"

(a) Kinds of taxes

(1) Education and health

(b) Public revenue

(2) Tax and duty

(c) Public expenditure

(3) 2

(d) Financial administration

(4) Company

(e) Corporation tax

(5) Government budget

Q. 4. Answer the following in True/False :

(a) Deficit financing is beneficial.

(b) Central Excise duty is direct tax.

(c) National income is related to Macroeconomics.

(d) National income is used for International development.

(e) Soyabean is a Rabi crop.

Q. 5. Write the answer in one word of the following :

(a) The largest Wheat producing State in India.

(b) Which fibre is called golden fibre?

(c) Which food has a religious importance of India?

(d) Who is the origin of Classical theory?

(e) Who is the writer of "The General Theory of Employment?"

## Section-B

( Very short Answer Type Questions ) ( 4 Marks each )

- Q. 6. What are the Monetary causes for excess demand?  
( Or ) State any five cause of Deficient demand.
- Q. 7. Describe any four of Aggregate demand.  
( Or ) Describe any four characteristics of propensity to consume.
- Q. 8. Describe four functions of Statistics.  
( Or ) Describe four functions of Average.
- Q. 9. Criticise Marshall's definition of National income.  
( Or ) State any five problems in measuring the National income by Product method. <http://www.mpboardonline.com>
- Q. 10. Explain the importance of National income in five points.  
( Or ) What are the components of GDP?

( Short Answer Type Questions ) ( 5 Marks each )

- Q. 11. Explain in five points the importance of Micro-economics.  
( Or ) What are the limitations of Macro-economics?
- Q. 12. What are the secondary functions of Money?  
( Or ) Describe five agencies related the works of Commercial banks.
- Q. 13. State the advantage of balance of Payment.  
( Or ) Describe the kinds of Disequilibrium in Blance of payment.
- Q. 14. Describe any three Monetary measures to correct disequilibrium in Balance of payment.  
( Or ) How the Foreign exchange rate be determind?
- Q. 15. Describe any five disadvantages of Exchange.  
( Or ) Write any five characteristics of Monopolistic competition.

( Long Answer Type Questions ) ( 6 Marks each )

- Q. 16. Write any six characteristics of Income-tax.  
( Or ) Describe any six expenditures of Central Government.
- Q. 17. Write any six assumptions of Recardian theory of rent.  
( Or ) Give six suggestions to remove the problem if women labour.
- Q. 18. Write any six merits of the Indirect taxes.  
( Or ) Write any six cause of Tax evasion.

Q. 19. Explain any one of the following necessary Geographical conditions for producing :

(a) Cotton (b) Jute (c) Tea

( Or ) State any six suggestions to solve the problems of Jute Industries.

Q. 20. From the following figures calculate price index numbers by Chain base method.

Year	Price ( in Rs. )
1994	10
1995	15
1996	17.5
1997	20
1998	24

( Or ) Describe any six characteristics of Index number.

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