UP Board Class 12 329 (FH) Economics - 2024 Question Paper

Time Allowed :3 Hours 15 mins	**Maximum Marks :**100	**Total Questions :**27

General Instructions

Please read the instructions carefully:

1. All questions are compulsory.
2. Question Numbers 1 to 10 are Multiple Choice Type for which only correct answer should be written in the answer-book. Question Numbers 11 to 18 are Very Short Answer Type, which are to be answered in about 50 words each, Question Numbers 19 to 24 are Short Answer Type, which are to be answered in about 150 words each and Question Numbers 25 to 27 are Long Answer Type, which are to be answered in about 300 words each. [1]
3. Alloted marks of all the questions are given against them.

(Multiple Choice Questions)

Write the correct answers of follwoing questions in your answer book

1. Who wrote the famous book "Principles of Economics"?

(1) Adam Smith
(2) Marshall
(3) Robbins
(4) Mehta

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2. "What ought to be?" is a subject matter of

(1) Positive Economics
(2) Normative Economics
(3) Both (A) and (B)
(4) None of these

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3. How many factors of production are there in modern age?

(1) 2
(2) 3
(3) 4

(4) 5

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4. Willingness to obtain a commodity is called

(1) Desire
(2) Want
(3) Demand
(4) All of these

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5. When marginal production increases, then total production increases at which rate?

(1) Increasing rate
(2) Constant rate
(3) Diminishing rate
(4) None of these

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6. Who is the Finance Minister in India, at present?

(1) Narendra Modi
(2) Amit Shah
(3) Smriti Irani
(4) Nirmala Sitharaman

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7. Where is the headquarters of Reserve Bank?

(1) New Delhi
(2) Mumbai
(3) Kolkata
(4) Chennai

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8. Most populous country in the world at present is

(1) China
(2) India
(3) America
(4) Indonesia

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9. Net Domestic Product is equal to

(1) Gross Domestic Product − Depreciation
(2) Gross Domestic Product + Depreciation
(3) Gross National Product − Depreciation
(4) Gross National Product + Depreciation

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10. When did economic depression occur in the world?

(1) In 1920–1922
(2) In 1922–1925
(3) In 1925–1926
(4) In 1929–1930

Very Short Answer Type Questions:

11. What is Marginal utility?

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12. What do you mean by Revenue?

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13. What is meant by the word 'Market'?

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14. What is meant by Average Production?

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15. What is meant by Full Employment?

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16. What is effective demand?

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17. What is Macro-Economics?

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18. What are Final Goods?

Short Answer Type Questions:

19. Establish relationship between Marginal utility and Total utility with the help of an example and diagram.

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20. What do you mean by Budget line? Explain it with the help of an example and diagram.

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21. Explain Fixed cost, Variable cost and Total cost.

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22. Define money. Describe its main functions.

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23. What is meant by National Income? What are the difficulties which are faced in its estimation in underdeveloped countries?

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24. What do you understand by Foreign Exchange Rate? What are its various types?

Long Answer Type Questions:

25. What do you mean by an Indifference Curve? Discuss its salient features.

OR

25. When the price of a commodity declines from Rs. 15 per unit to Rs. 10 per unit, its demand increases from 40 units to 50 units. Calculate elasticity of demand.

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26. What do you mean by Perfect Competition? Discuss its salient features.

OR

26. What is a Central Bank? Discuss its important functions.

27. Calculate Gross Value Added at market price from the following data:
(Lakh Rs.)
(A) Value of Output: Primary 800; Secondary 700; Tertiary 500.
(B) Intermediate Inputs purchased by: Primary 500; Secondary 300; Tertiary 200.

OR

27. Establish the relationship between Marginal Propensity to Consume and Average Propensity to Consume with the help of an example and diagram.
