

Rajasthan Board Class 12 Economics Question Paper (Memory Based)

Time Allowed :2 Hour	Maximum Marks :30	Total Questions :16
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General Instructions

Read the following instructions very carefully and strictly follow them:

- Answers to this Paper must be written on the paper provided separately.
- You will not be allowed to write during the first 15 minutes
- This time is to be spent in reading the question paper.
- The time given at the head of this Paper is the time allowed for writing the answers,
- The paper has four Sections.
- Section A is compulsory - All questions in Section A must be answered.
- You must attempt one question from each of the Sections B, C and D and one other question from any Section of your choice.

1. What happens to equilibrium price and quantity when there is a simultaneous increase in both demand and supply?

2. Distinguish between Fixed Costs and Variable Costs with examples.

3. What are the key features of a firm operating under Perfect Competition?

4. Define Price Elasticity of Demand and explain any three factors that affect it.

5. Explain the three central problems of an economy: What to produce, How to produce, and For whom to produce?

6. Explain the three methods of calculating GDP: Production, Income, and Expenditure approaches.

7. Describe the various functions of a Central Bank, specifically how it controls the money supply through Repo Rate and Open Market Operations.

8. Define the Government Budget and explain its objectives, such as resource allocation and reduction of income inequalities.

9. Distinguish between the Current Account and Capital Account of the Balance of Payments.

10. Differentiate between Microeconomics and Macroeconomics.
