



INDIAN SCHOOL MUSCAT
SECOND PERIODIC ASSESSMENT
ECONOMICS (030)



CLASS: XII
DATE:06-05-21

MAX.MARKS: 20
TIME ALLOWED: 40 MINUTES

INSTRUCTIONS:

1. This question paper contains two parts:
Part A - Macro Economics (10 marks)
Part B - Indian Economic Development (10 marks).
2. Marks for questions are indicated against each question.
3. Question No. 1-3 and Question No. 6-8 are 1 mark questions and are to be answered in one word/sentence.
4. Question No. 4 and 9 are 3 marks questions and are to be answered in 60 - 80 words each.
5. Question No. 5 and 10 are 4 marks questions and are to be answered in 80-100 words each.
6. Answer All the Questions.
7. **Make your handwriting legible. Scan your answer paper properly and upload it on time.**

SECTION A (MACRO ECONOMICS)

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|--|---|
| 1. Give the meaning of capital loss using an example. | 1 |
| 2. Define investment. State the two components of gross domestic investment | 1 |
| 3. Why do we study national output in macroeconomics? | 1 |
| 4. State the following statements are TRUE / FALSE by giving reasons. | 3 |
| i) Wealth accumulated is flow variable. | |
| ii) Stationaries purchased by a school is an example of final good | |
| iii) Vegetable purchased is always an intermediate good | |
| 5. Suppose an economy is simple with two macro-economic sectors. Using suitable illustration explain the meaning and types of circular flow of Income in an economy. | 4 |

SECTION B (INDIAN ECONOMIC DEVELOPMENT)

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| 6. What are the two aspects of Modernization as a goal of the five year plan? | 1 |
| 7. Green revolution enabled the government to procure sufficient food grains to build its stocks that could be used during the time of shortage. What was the main objective of introduction of green revolution in India? | 1 |
| 8. Point out one difference between tariff and quota. | 1 |
| 9. Institutional reforms introduced in early planning period were successful in transforming Indian agriculture. Justify the statement. | 3 |
| 10. Explain why and how was private sector regulated by Industrial Policy Resolution of 1956? | 4 |

