



**Date: 7/6/24**  
**GRADE: XII**

**MONTHLY TEST -01 (2024-25)**  
**ECONOMICS**

**Max marks: 20**  
**Time: 50 min**

General Instructions:

1. There are 11 questions in the question paper. All questions are compulsory.

Qn. No		Marks allocated
1	b	1
2	a (price index= Nominal GDP/Real GDP X100)	1
3	a	1
4	a	1
5	The overall literacy level was below 16% Life expectancy was very low 32 years Alarming infant mortality rate 218/1000 OR Predominance of Agriculture Lack of opportunities in Industry Unequal distribution among sectors	3
6	NDPmp=GDPmp-consumption of fixed capital GDPmp= value of output- intermediate consumption  3000-200=2800	3
7	Currency notes and coins with the people Demand deposit with the bank Time deposit with the bank OR Medium of exchange Measure of value Standard of deferred payment Store of value Transfer of value	3

8	<p>GDP deflator= <math>\frac{\text{Nominal GDP}}{\text{Real GDP}} \times 100</math>  It is used to measure price changes over time to compare the current prices with historical prices accurately  Importance  It measures the market value of all goods and services produced in an economy  Measures changes in the price of all goods and services produced in an economy  It helps economists compare the levels of real economic activity from one year to the next  It is better than the consumer price index  OR  It includes the value of the final product only  The sale of second hand goods is not included  It includes the value of own account production in total output  The imputed value of the owner-occupied house should be included</p>	2
9	<p>d  b  b</p>	3
	<b>THE END</b>	