

Date:14.07.2022	<u>MONTHLY TEST-2</u>	MAX. MARKS:20
Grade: XII	<u>ECONOMICS</u>	TIME: 1 HOUR



****All questions are compulsory*

SI No		Marks allotted
1.	State whether the following statement true or false: 'Purchase of machinery by a producer is an intermediate goods'	1
2.	National income is the sum of factor income accruing to: a) Nationals b) economic territory c) Only residents d) Both residents and non – residents	1
3.	What does the export surplus mean? When a) Revenue from exports are equal to imports b) Revenue from exports are greater than imports c) Revenue from exports are less than imports	1
4.	Objectives in India of planning are _____ a) Growth b) self- reliance c) Modernization d) All of these	1
5.	a) What is modernisation? b) Explain any two goals of planning?	3
6.	Why the GDP is not a better indicator of development?	3
7.	What is green revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.	5
8.	Calculate: a) Gross Domestic Product at Market Price and b) Factor Income from Abroad from the following data	5

S.No.	Contents	₹ (in crores)
(i)	Profits	500
(ii)	Exports	40
(iii)	Compensation of Employees	1500
(iv)	Gross National Product at Factor Cost	2800
(v)	Net Current Transfers From Rest of The World	90
(vi)	Rent	300
(vii)	Interest	400
(viii)	Factor Income to Abroad	120
(ix)	Net Indirect Taxes	250
(x)	Net Domestic Capital Formation	650
(xi)	Gross Fixed Capital Formation	700
(xii)	Change in Stock	50