Assignment

Class:12 Subject: ECONOMICS

Unit 2 National Income

Part - A

I.One Mark Questions

1. Net National product at factor cost is al	so known as
a) National incomec) per capita income	b) Domestic income d) Salary
2. Primary sector is	
a) Industry c) Agriculture	b) Trade d) Construction
3. Income method is also called	
(a) Factor income method(c) both	(b) expenditure method(d) none of the above
4. NNP stands for	
a) Net National product	b) National Net product
c) Net national provident	d) National Net provident
5. National income is measured by using	methods
(a) Two	(b) Three
(c) Five	(d) Four
6. Product method measure the	of the country
(a) Output	(b) Agriculture
(c)Service	(d) both a and b
7 is deducted from gross va	alue to get the net value
(a) income	(b) Depreciation
(c) expenditure	(d) Value of final goods,

8. The financial year in India is	
(a) April 1 to March 31	(b) March 1 to April 30
(c) March 1 to March 16	(d) January 1 to December 31
9. Net national product is	
(a) GDP - depreciation	(b) GNP - depreciation
(c)GDP + depreciasion	(d) GNP + depreciation
10. Net export is	
(a) X-M	(b) X + M
(c) M - X	(d) M + X
1	Part – B
II.Very Short Answer.	
1. Define National income	
2. What is percapita income?	
3. What is the difference between NN	IP and NDP
4. What are the methods used to me	asure the national income?
5. Define GDP deflator	
Part – C	

III. short answer

- 1. Write a short note on percapita income
- 2. Differentiate between personal and disposable income.
- 3. Explain Gross National product
- 4. Give short note on expenditure method.
- 5. What is the solution to the problem of double counting in the estimation of national income

IV.Write in detail

- 1. Explain the importance of national income.
- 2. Discuss the various methods of estimating the national income of a country
- 3. What are the difficulties involved in the measurement of national income?

Unit-3 Theories of Employment and income

Part - A

I.One Mark Questions

Every able bodied person who is will rate is employed called as	
(a) Part employment(c) under employment	(b) Full employment(d) Temporarily employment
2 unemployment occurs actually required.	when more people are there than what is
(a) Structural unemployment(c) Disguised unemployment	(b) Temporarily unemployment(d) Educated unemployment
3. Which type of unemployment the m	arginal productivity of labour is zero.
(a) Disguised unemployment(c) Educated unemployment	(b) Structural unemployment(d) involuntary unemployment
4. Who's, creates highly influential in	macro economics
(a) Alfred Marshall (c) J.M.Keynes	(b) Adamsmith (d) J.B.Say
5. The fundamental concept of Keyn	es theory of employment and income is
(a) Effective demand (c) Aggregate supply	(b) Aggregate demand(d) Marginal efficiency of consume
6. Aggregate supply is equal to	
(a) $C + S + T + (X - M)$	(b) $C + S + G + (X - M)$
(c) $C + S + T + R_f$	(d) $C + I + G$
7. Keynes theory pursues to replace la	issezfair by
(a) State intervention in certain si(c) No government intervention	tuation (b) Maximum intervention (d) Private sector intervention
8. According to Keynes the demand ar	nd supply of money is determined by

(a) Profit level(c) Interest level	(b) price level(d) Profit and price level
9. According to	demand creates its own supply.
(a) J.B.Say	(b) J.M.Keynes
(c) J.R. Hicks	(d) R.G.D. Alan
10. The classical economist says	the rate of interest is reward for
(a) reward for labour(c) reward for saving	(b) reward for land (d) reward for organization

Part – B

II. Very short answer

- 1. How does Keynes defines full employment?
- 2. What are the types of unemployment?
- 3. Define educated unemployment?
- 4. What you mean by the term disguised unemployment?
- 5. What do you mean by the term "effective demand"?

Part - C

III. Short answer

- 1. Write briefly about seasonal unemployment and frictional unemployment (Temporary employment)
- 2. Specify the Assumptions of the say's law of Market.
- 3. Explain Keynes theory in the form of flow chart
- 4. What do you mean by aggregate demand? Mention its components
- 5. Explain about aggregate supply with the help of diagram

Part – D

IV. Write in detail.

- 1. Critically explain says's law of market?
- 2. Narrate the equilibrium between ADF and ASF with diagram.
- 3. Explain the difference between classical theory and Keynes theory.