

Assignment

Class :12

Subject: **ECONOMICS**

Unit 2 National Income

Part - A

I.One Mark Questions

- Net National product at factor cost is also known as
 - National income
 - Domestic income
 - per capita income
 - Salary
- Primary sector is _____
 - Industry
 - Trade
 - Agriculture
 - Construction
- Income method is also called
 - Factor income method
 - expenditure method
 - both
 - none of the above
- NNP stands for _____
 - Net National product
 - National Net product
 - Net national provident
 - National Net provident
- National income is measured by using _____ methods
 - Two
 - Three
 - Five
 - Four
- Product method measure the _____ of the country
 - Output
 - Agriculture
 - Service
 - both a and b
- _____ is deducted from gross value to get the net value
 - income
 - Depreciation
 - expenditure
 - Value of final goods,

Part – D

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 willing to work at the prevailing wage rate is employed called as _____
 - Part employment
 - Full employment
 - under employment
 - Temporarily employment
- _____ unemployment occurs when more people are there than what is actually required.
 - Structural unemployment
 - Temporarily unemployment
 - Disguised unemployment
 - Educated unemployment
- Which type of unemployment the marginal productivity of labour is zero.
 - Disguised unemployment
 - Structural unemployment
 - Educated unemployment
 - involuntary unemployment
- Who's, creates highly influential in macro economics
 - Alfred Marshall
 - Adamsmith
 - J.M.Keynes
 - J.B.Say
- The fundamental concept of Keynes theory of employment and income is _____
 - Effective demand
 - Aggregate demand
 - Aggregate supply
 - Marginal efficiency of consume
- Aggregate supply is equal to _____
 - $C + S + T + (X - M)$
 - $C + S + G + (X - M)$
 - $C + S + T + R_f$
 - $C + I + G$
- Keynes theory pursues to replace laissezfair by _____
 - State intervention in certain situation
 - Maximum intervention
 - No government intervention
 - Private sector intervention
- According to Keynes the demand and 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
- (b) reward for land
- (c) reward for saving
- (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.