CBSE 12th Economics 2007 Unsolved Paper Outside Delhi

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TIME - 3HR. | QUESTIONS - 32

THE MARKS ARE MENTIONED ON EACH QUESTION

SECTION – A

Q. 1. What is the relation between Average Variable Cost and Average total Cost, if Total Fixed Cost is zero? *1 marks*

Q.2. If Marginal Rate of Substitution is increasing throughout, the Indifference Curve will be: (Choose the Correct alternative) *1 marks*

(a) Downward sloping convex
(b) Downward sloping concave
(c) Downward sloping straight
(d) Up ward sloping convex

Q. 3. what is the behavior of Total variable cos! as output increases? *1 marks*

Q. 4. Give one reason for a rightward shift in supply curve. *1 marks*

Q.5. Define 'equilibrium price'. *1 marks*

Q. 6. A consumer consumes only two goods X and Y. Marginal utilities of X and Y are 5 and 4 respectively. The prices of X and Y are Rs4 per unit and Rs5 per unit respectively. Is the consumer in equilibrium? What will be the further reaction of the consumer? Explain. *3 marks*

Q. 7. Themeasureofpriceelasticityofdemandofanormalgoodcarriesminussignwhileprice elasticity of supply carries plus sign. Explain why? *3 marks*

Q. 8. Draw Average Variable Cost, Average Total Cost and Marginal Cost Curves in a single diagram.

Q. 9. Explain the meaning of 'increase in supply' and 'increase in quantity supplied' with the help of a diagram. *3 marks*

Q. 10. State three features of monopoly. *3 marks*

Q. 11. Explain the problem of 'what to produce'. *4 marks*

OR

Explain any two main features of a centrally planned economy.

Q.12. When price of a commodity fall by Rs 1 unit, its quantity demanded rises by 3 units. Its price elasticity of demand is (-) 2. Calculate its quantity demanded if the price before the change was Rs10 per unit. *4 marks*

Q.13. Define 'Market-supply'. What is the effect on the supply of a good when Government imposes a tax on the production of that good? Explain.

Q.14. What is a supply schedule? What is the effect on the supply of a good when Government gives a subsidy on the production of that good? Explain. *4 marks*

Q. 15. Explain the law of Variable Proportions with the help of total product and marginal product curves. *6 marks*

Q. 16. Giving reasons, state whether the following statements are true or false: (i) Average product will increase only when marginal product increases. *6 marks*

(ii) with increase in level of output, average fixed cost goes on falling tilt it reaches zero.

(iii) Under diminishing returns to a factor, total product continues to increase till marginal product reaches zero.

SECTION – B

Q.17. Give meaning of involuntary unemployment. *1 marks*

Q. 19. What can be the minimum value of investment multiplier? *1 marks*

Q. 20. What is the behaviour of average revenue in a market in which a firm can sell more only by lowering the price. *1 marks*

Q.21. What is 'aggregate supply' in macroeconomics? *1 marks*

Q.22. Balance of Payments Accounts. *3 marks*

OR

Name the broad categories of transactions recorded in the 'current account' of the Balance of Payments Accounts.

Q. 23. Distinguish between balance of trade and balance on current account. *3 marks*

Q.24. Give the meaning of factor income to abroad and factor income from abroad. Also give an example of each. *3 marks*

Q. 25. Find Consumption Expenditure from the following: *3 marks*

National Income	**= Rs5,000**
Autonomous Consumption	**= Rs1,000**
Marginal Propensity to consume	**= Rs0.80**

Q.26. An economy is in equilibrium. Calculate the Investment Expenditure from the following: 4 marks

National Income = 800
Marginal Propensity to Save = 0.3
Autonomous Consumption = 100

Q. 27. Explain how 'Repo Rate' can be helpful in controlling credit creation. 4 marks

Q.28. Define cost. State the relation between marginal cost and average variable cost. 4 marks

Q. 29. A consumer consumes only two goods X and Y and is in equilibrium. Show that when the price of good X rises, the consumer buys less of good X. Use utility analysis. 4 marks

Q.30. Explain the conditions of consumer's equilibrium with the help of the indifference curve analysis. 6 marks

Q.31. If equilibrium Price of a good is greater than its market price, explain all the changes that will take place in the market. use diagram. 6 marks

Q. 32. Calculate National Income from the following data: 6 marks

	(Rs in crores)
(i) Private final consumption expenditure	900
(ii) Profit	100
(iii) Government final consumption expenditure	400
(iv) Net indirect taxes	100
(v) Gross domestic capital formation	250
(vi) Change in stock	50
(vii) Net factor income from abroad	(-)40
(viii) Consumption of fixed capital	20
(ix) Net imports	30

OR

Calculate net national disposable income from the following data:

	(Rs in crores)
(i) Gross domestic product at market price	2,000
(ii) Net current transfers to rest of the world	(-) 200
(iii) Net indirect taxes	150
(iv) Net factor income to abroad	60
(v) National debt interest	70
(vi) Consumption of fixed capital	200
(viii)Current transfers from Government.	150


All
the Best