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CBSE 12th Economics 2009 Solved Paper Outside Delhi

TIME - 3HR. | QUESTIONS - 32

THE MARKS ARE MENTIONED ON EACH QUESTION

SECTION-A

Q. 1. Give the meaning of opportunity cost. *1 marks*

Q. 2. What is meant by inferior goods in economics? *1 marks*

Q. 3. Define marginal cost. *1 marks*

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

Q. 5. why is average total cost greater than average variable cost? *1 marks*

Q. 6. State the law of demand and show it with the help of a schedule, *3 marks*

Q. 7. Explain the geometric method of measuring price elasticity of demand. *3 marks*

Q. 8. Why do problems related to allocation of resources in an economy arise? Explain. *3 marks*

OR

    Define market for a good.

Q. 9. Complete the following table:

Output (Units)	Total Revenue (Rs)	Marginal Revenue (Rs)	Average Revenue (Rs)
1	-	-	8
2	-	4	-
3	12	-	-
4	8	-	2

Q. 10. Explain the effect of fall in prices of other goods on the supply of a given good. *3 marks*

Q. 11. Explain two points of distinction between monopoly and monopolistic competition. *4 marks*

OR

Explain any two main features of perfect competition.

Q. 12. The price elasticity of supply of commodity Y is half the price elasticity of supply of commodity X. 15 percent rise in the price X results in a 40 per cent rise in its supply. If the price of Y falls by 8 percent, calculate the percentage fall in its supply. 4 marks

Q. 13. Given below is a cost and revenue schedule of a produce. At what level of output is the producer in equilibrium? Give reasons for your answer. *4 marks*

Output (Units)	Price (Rs)	Total (Rs)
1	24	26
2	24	50
3	24	72
4	24	92
5	24	115
6	24	139
7	24	165

Q. 14. With the help of a demand and supply schedule, explain the meaning of excess demand and its effect on price of a commodity. *6 marks*

OR

Define equilibrium price of a commodity. How is it determined? Explain with the help of a schedule.

Q. 15. Giving reasons, state whether the following statements are true or false: *6 marks*
(i) Average cost falls only when marginal cost falls.
(ii) The difference between average total cost and average variable cost is constant.
(iii) When total revenue is maximum, marginal revenue is also maximum.

Q. 16. Explain the effect of the following on the market demand of a commodity: *6 marks*
(i) Change in price of related goods.
(ii) Change in the number of its buyers.

SECTION-B

Q.17. Give meaning of aggregate supply. *1 marks*

Q. 18. Why are taxes received by the government not capital receipts? *1 marks*

Q. 19. Give the meaning of excess demand in an economy. *1 marks*

Q. 20. What is meant by cash reserve ratio? *1 marks*

Q.21. Define involuntary unemployment. *1 marks*

Q. 22. Complete the following table:

Income (Rs)	Marginal Propensity To Consume	Saving (Rs)	Average Propensity to save
0		-90	
100	0.6	--	--
200	0.6	--	--
300	0.6	--	--

Q.23. Give the meaning of factor income to abroad and factor income from abroad. Also give an example of each. *3 marks*

OR

Distinguish between domestic product and national product. When can Domestic Product be more than National Product?

Q. 24. Distinguish between balance on trade account and balance on current account. *3 marks*

Q. 25. Explain producer's equilibrium using a schedule. Use total cost and total revenue approach. *4 marks*

Q. 26. Give the meaning of revenue deficit, fiscal deficit and primary deficit. *3 marks*

Q.27. Describe the evolution of money. *4 marks*

OR

Explain any two functions of money.

Q. 28. Explain any two objectives of a government budget. *4 marks*

Q. 29. Explain two merits each of flexible foreign exchange rate and fixed foreign exchange rate. *4 marks*

Q. 30. While estimating National Income, how will you treat the following? Give reasons for your answer. *6 marks*
(i) Imputed rent of self-occupied houses.
(ii) Interest received on debentures.
(iii) Financial help received by flood victims.

Q.3l.Inaneconomy$S=-50+0.5Y$ is the saving function (where S = saving and Y=national income) and investment expenditure is Rs7,000.
Calculate: *6 marks*
(i) Equilibrium level of national income.
(ii) Consumption expenditure at equilibrium level of national income.

OR

Consumption function: C=200+0.9Y (where C=consumption expenditure and Y=national income)
Investment expenditure: I = 3,000

Q.32. From the following data, calculate "national income" by (a) income method and (b) expenditure method: *6 marks*

	(Rs) in crores)
(i) Interest	150
(ii) Rent	250
(iii) Government final consumption expenditure	600
(iv) Private final consumption expenditure	1,200
(v) Profits	640
(vi) Compensation of employees	1,000
(vii) Net factor income to abroad	30
(viii) Net indirect taxes	60
(ix) Net exports	(-) 40
(x) Consumption of fixed capital	50
(xi) Net domestic capital formation	