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CBSE 12th Economics 2014 Unsolved Paper Outside Delhi

TIME - 3HR. | QUESTIONS - 32

THE MARKS ARE MENTIONED ON EACH QUESTION

SECTION – A

- Q.1. The government has started promoting foreign capital. What is its economic value in the context of Production Possibilities Frontier? 1 mark**
- Q. 2. Define indifference curve. 1 mark**
- Q.3. Define marginal product. 1 mark.**
- Q. 4. What is market supply of a product? 1 mark**
- Q. 5. What is imperfect oligopoly? 1 mark**
- Q. 6. Why is Production Possibilities Curve concave? Explain. 3 marks**
- Q.7. When the price of a good falls from Rs10 to Rs8 per 20 units to 24 units. What can you say about price elasticity of demand of the good through the 'expenditure approach? 3 marks**
- Q. 8. Explain how technological progress is a determinant of supply of a good by a firm. 3 marks**

OR

Explain how input prices are a determinant of supply of a good by a firm.

- Q. 9. Why is Average Revenue always equal to price? 3 marks**
- Q. 10. Why is the number of firms small in oligopoly? Explain. 3 marks**
- Q. 11. 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. 12. Give the meaning of “inferior” good and explain the same with the help of an explain. 4 marks

Q. 13. Giving reasons, explain the 'Law of Variable Proportions. 4 marks

Q.14. Explain why is an indifference curve (a) downward sloping and (b) convex. 6 marks

Q. 15. From the following information about a firm, find the firms equilibrium output in 6 marks

Output (units)	Total revenue (Rs)	Total cost (Rs)
1	6	7
2	12	13
3	18	17
4	24	23
5	30	31

Q.16. Explain the significance of the ‘standard of Deferred Payment function of money. 6 marks

SECTION – B

Q. 17. What are time deposits? 1 mark

Q.18. Define inflationary gap. 1 mark

Q.19. What is full employment? 1 mark

Q.20. Define fiscal deficit. 1 mark

Q.21. Define foreign exchange rate. 1 mark

Q. 22. What are externalities? Give an example of a positive externality and its impact on welfare of the people. 3 marks

Q. 23. Explain the significance of the unit of Account function of money. 3 marks

Q.24. Is the following a revenue receipt or a capital receipt in the context of government budget and why? 3 marks

- (i) Tax receipts
- (ii) Disinvestment

Q.25. Explain the concept of 'Marginal Rate of Substitution' with the help of a numerical example. Also, explain its behavior along an indifference curve. 3 marks

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Q. 26. Foreign exchange rate in India is on the rise recently. What impact is it likely to have on exports and how? 3 marks

Q.27. Explain Banker to the Government 'function of the central bank. 4 marks

OR

Explain 'Bankers' Bank' function of the central bank.

Q.28. Calculate Marginal Propensity to Consume from the following data about an economy which is in equilibrium: 4 marks

National income	= 3,000
Autonomous consumption expenditure	= 200
Investment expenditure	= 100

Q. 29. Tax rates on higher income group have been increased. Which economic value does it reflects? Explain. 4 marks

Q. 30. Calculate 'Net National Product at Factor Cost' and 'Gross National Disposable Income from the following: 6 marks

	(Rs in Arab)
(i) Social security contributions by enplums	90
(ii) Wages and salaries	800
(iii) Net current transfers to abroad	(-) 30
(iv) Rent and royalty	300
(v) Net factor income to abroad	50
(vi) Social security contributions by employers	100
(vii) Profit	500
(viii) Interest	400
(ix) Consumption of fixed capital	200
(x) Net indirect tax	250

Q. 31. How should the following be treated in estimating national income of a country? You must give reason for your answer. 6 marks

- (i) Taking care of aged parents
- (ii) Payment of corporate tax
- (iii) Expenditure on providing police services by the government

Q. 32. When is an economy in equilibrium? Explain with the help of Saving and investment functions. Also, explain the changes that take place in an economy when the economy is not in equilibrium. Use diagram. 6 marks

OR

Outline the steps required to be taken in deriving the Consumption Curve from the given Saving Curve. use diagram.



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