

Roll No.....

Total No. of Questions : 31]

[Total No. of Printed Pages : 8

12thARF(S/Z)JD-2026
1402-C
ECONOMICS

Time : 3 Hours]

[Maximum Marks : 80

SECTION-A

(Objective Types Questions)

(1 mark each)

1. Rise of economic problem is mainly due to

- | | | | |
|-----|-----------------------|-----|-------------------|
| (a) | Scarcity of resources | (b) | Limitless wants |
| (c) | Both (a) and (b) | (d) | None of the above |

2. A point above the PPC indicates
- (a) Under utilization of resources
 - (b) Over utilization of resources
 - (c) Full employment of resources
 - (d) All of the above
3. Giffen goods have
- (a) Positive slope
 - (b) Negative slope
 - (c) Both (a) and (b)
 - (d) None of the above
4. We can measure consumers equilibrium in case of one or more than one commodity. (True/False)
5. In case of unitary elastic supply curve the supply curve starts from the origin. (True/False)
6. Marginal cost curve has a shaped.

7. GNP at market price is equals to GDP at market price plus net factor income from abroad
8. NNP at factor cost is equals to
- (a) NDP at market price plus NIT
 - (b) GDP at market price – Depreciation + NYFA – NIT
 - (c) GDP at factor Price – NIT + NYFA
 - (d) None of the above
9. MPC is equals to
- (a) Change in consumption/change in income
 - (b) Change in income/change in consumption
 - (c) Both (a) and (b)
 - (d) None of the above

10. Which problem can be solved by reducing tax rates?
- (a) Inflationary gap (b) Excess demand
- (c) Deficient demand (d) None of the above

SECTION-B

(Very Short Answer Type Questions)

(2 marks each)

11. What is meant by Economy?
12. What is consumer's equilibrium?
13. State one point of difference between real cost and money cost.
14. What is perfect competition?
15. What is price ceiling?

16. Write one point of difference between micro and macro economics.
17. Define national income at current prices.
18. Give the meaning of Ex-ante saving.
19. What is government budget?
20. What is the main difference between BOP and BOT?

SECTION-C

(Short Answer Type Questions)

(4 marks each)

21. What is the difference between extension and increase in demand? Use diagram also.
22. Why does supply curve has positive slope?

23. With the help of table and diagram show the relationship between TFC, TVC and TC.
24. How market equilibrium can be determined through market demand and market supply curves? Use table and diagram.
25. What is the problem of double accounting and how we can avoid it?
26. Write the formula and meaning of investment multiplier.
27. What is fiscal deficit and what problem it can create for an economy?
28. Use diagram, briefly state how foreign exchange is determined under flexible exchange rate system?

SECTION-D

(Long Answer Type Questions)

(6 marks each)

29. What does negative demand curve shows and state any three causes behind it?

OR

Explain the expenditure method of measuring elasticity of demand.

30. With the help of table and diagram show which stage in law of variable proportion is ideal for the producer to operate and why?

OR

Explain the various degrees of elasticity of supply.

31. Explain the different components of money supply.

OR

Explain any four points of difference between central bank and commercial bank.