

St. Mary's School, Dwarka

Holiday Homework

Class – XII

Subject : Economics

Note: Answer the following in your respective notebook

- Q1. What do you mean by final goods? (1)
- Q2. Define central problem. (1)
- Q3. Write the meaning of domestic territory. (1)
- Q4. Give the meaning of microeconomics. (1)
- Q5. Write two examples of micro economic studies. (1)
- Q6. Write the meaning of macroeconomics. (1)
- Q7 Give two examples of macro economics studies. (1)
- Q8. Define opportunity cost. (1)
- Q9. Why does an economic problem arise. (1)
- Q10. Write two characteristics of resources. (1)
- Q11. What do you mean by scarcity? (1)
- Q12. Why is the slope of PPF downward? (1)
- Q13. Why does the PPF look concave to the origin? (1)
- Q14. Define Marginal Rate of Transformation. (1)
- Q15. What is positive economic analysis? (1)
- Q16. Explain Normative economic analysis. (1)
- Q17. Define Market Economy. (1)
- Q18. What do you mean by centrally planned economy? (1)
- Q19. Is GDP a good indicator of economic welfare? Explain (3)
- Q20. Write the differences between factor income and transfer income. (3)
- Q21. Define transformation curve. Explain its features. (3)
- Q22. Explain the types of economic problems. Why does it arise? (4)
- Q23. What do you mean by normal resident? Explain its features and exceptions. (4)
- Q24. How is PPC related with central problems? (4)
- Q25. Write the differences between real and nominal GDP. (4)
- Q26. Explain the steps, method and precautions to measure national income from income method. (4)
- Q27. Distinguish between microeconomics and macroeconomics. Give example. (4)
- Q28. State three differences between normative economic analysis and positive economic analysis. (4)
- Q29. Write any three differences between Market Economy and Centrally Planned Economy. (4)
- Q30. Calculate Domestic sales from the following data: (6)

Particulars	Amount
National income	20,000
Indirect taxes	100
Subsidies	20
Current replacement cost	10
Net factor income to abroad	20
raw material	200
Inventory investment	100

Goods produced for self consumption	200
Exports	100

Q31. Calculate compensation of employees from the following data:

(6)

Particulars	Amount(Rs.)
Government final consumption expenditure	1000
Private final consumption expenditure	2000
Net domestic fixed capital formation	3000
Change in stock	500
Net imports	200
Rent	1000
Profit after tax	500
Company tax	300
Income of shareholders	200
Interest	1000
Income of self –employed	500
Royalty	300
Current replacement cost	100
Net indirect taxes	100
Net factor income from abroad	200

Q32 Calculate ‘Sales’ from the following data:-

(6)

Particulars	Amount(Rs. in CR.)
Raw material purchased by firm	100
Purchase of machinery	100
Private final consumption expenditure	2000
Government final consumption expenditure	1000
Gross domestic fixed capital formation	800
Closing stock	300
Opening Stock	200
Current replacement cost	100
Net factor income to abroad	100
Net indirect taxes	200
Goods produced for self consumption	500
Rent	1000

Q33. Make a project report on the topic assigned to you.