

# ECONOMICS

## 2022

Maximum Marks: 40

Time allowed: One and a half hours

Answers to this Paper must be written on the paper provided separately.

You will not be allowed to write during the first 10 minutes.

This time is to be spent in reading the question paper.

The time given at the head of this Paper is the time allowed for writing the answers.

Attempt all questions from Section- A and any three questions from Section- B.

The marks intended for questions are given in brackets [ ]

### Section-A

{Attempt all questions}

#### Question 1.

Choose the correct answers to the questions from the given options. (Do not copy the question. Write the correct answer only.)

- (i) The debt that does not yield income to the government is called as :
- (a) Productive            (b) Unproductive  
(c) Lateral                (d) Standard
- (ii) WP1 stands for :
- (a) Wholesale Print Index  
(b) Wholesale Point Index  
(c) Wholesale Price Index  
(d) Whole Point Index
- (iii) Revenue expenditure is.....in nature.
- (a) Non-recurring    (b) Recurring  
(c) Simple              (d) Complex
- (iv) Income tax is an example of:
- (a) Direct tax            (b) Indirect tax  
(c) Social tax            (d) Goods and service tax
- (v) When the rate of inflation is between 10% - 20% per annum then it is.....stage of inflation.
- (a) Running              (b) Hyper  
(c) Creeping              (d) Slow
- (vi) The sum total of all debt is called as.....
- (a) Redeemable debt    (b) Irredeemable debt  
(c) Net debt                (d) Gross debt
- (vii) The revenue derived by the government from public enterprises is also known as:
- (a) Commercial revenue    (b) Administrative revenue

- (c) Socially desired tax      (d) Local tax
- (viii) Bureau of Indian Standards (BIS) is a ..... of the government to protect the consumers from exploitation by retailers or producers,
- (a) Commercial measure      (b) Administrative measure
- (c) Technical measure      (d) Welfare measure
- (ix) The other name for demand deposit is .....
- (a) Saving deposit      (b) Current deposit
- (c) Posting account      (d) Time deposit
- (x) ..... is also called as the Lender of Last Resort.
- (a) Commercial bank      (b) Central bank
- (c) Canara bank      (d) Federal bank

### Section-B

(Attempt any three questions from this Section.)

#### Question 2.

- (i) Define the term public finance. [2]
- (ii) What does consumer awareness mean? [2]
- (iii) Write three differences between commercial and central bank.
- (iv) (a) What is food adulteration?
- (b) Mention any two harmful effects of food adulteration. [3]

#### Question 3.

- (i) Mention the two sources of public revenue. [2]
- (ii) Explain the meaning of savings deposits. [2]
- (iii) Discuss any three causes of cost push inflation. [3]
- (iv) Explain any three duties of a consumer. [3]

#### Question 4.

- (i) Mention any two examples of administrative revenue. [2]
- (ii) What does COPRA stand for? [2]
- (iii) Why has the public expenditure increased in recent times? Give any three reasons. [3]
- (iv) Explain any three rights of a consumer. [3]

#### Question 5 .

- (i) Explain the term proportional tax, [2]
- (ii) What does food basket mean with reference to inflation? [2]
- (iii) Explain any three ways how consumers are exploited by the retailers? [2]
- (iv) (a) Define the term demand pull inflation.
- (b) Explain any two causes of demand-pull inflation. [3]

#### Question 6.

- (i) Explain the term consumer price index. [2]
- (ii) What is the impact of inflation on wages and salaried class people? [2]

(iii) Give any three points of difference between direct and indirect tax. [3]

(iv) (a) Define inflation.

(b) What does creeping inflation mean? [3]

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