

**Question 7**

- (a) Explain *four* reasons for privatization. [7]
- (b) Explain how credit can be controlled by Bank Rate and Reserve Ratio. [8]

**Question 8**

- (a) Explain *four* differences between *Direct* and *Indirect* taxes. [7]
- (b) Discuss the role of state in Economic development with reference to industrialization and reducing inequality of income. [8]

**Question 9**

- (a) Explain *four* determinants of supply. [7]
- (b) Explain *two* benefits of division of labour on producers and consumers. [8]

**Question 10**

- (a) Explain the methods adopted by Commercial banks to mobilize deposits. [7]
- (b) Read the extract given below and answer the questions that follow: [8]

The Times of India, New Delhi.

"Today's youths are in no mood to wait especially when it comes to investments. Investors in the age group of 24 to 30 want to stay invested only for one or two years rather than having their money blocked for 10-20 years.

- (i) Define capital formation.
- (ii) Explain *four* ways of increasing investment in India.

# Icse 2012 Economics Application Question Paper

**CH Cherryholmes**



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