

ECONOMICS (0340) CLASS XII

MIM - 80

1. This question on paper contains two sections:
Section A – Macro Economics
Section B – Indian Economic Development
2. This paper contains 20 Multiple Choice Questions of 1 mark each.
3. This paper contains 4 Short Answer Questions of 3 marks each to be answered in 60 to 80 words.
4. This paper contains 6 Short Answer Questions of 4 marks each to be answered in 80 to 100 words.
5. This paper contains 4 Long Answer Questions of 6 marks each to be answered in 100 to 150 words.

Ques.	SECTION A – MACRO ECONOMICS	Marks
1	Read the following statements carefully: Statement 1: Consumption function assumes that, consumption changes at a constant rate as income changes. Statement 2: Autonomous consumption is the ratio of total consumption (C) to total income (Y). In light of the given statements, choose the correct alternative from the following: a) Statement 1 is true and Statement 2 is false. b) Statement 1 is false and Statement 2 is true. c) Both Statements 1 and 2 are true. d) Both Statements 1 and 2 are false.	1
2	For a closed economy (with no foreign trade), which one of the following is correct? a) $GDP = GNP$ b) $GDP > GNP$ c) $GDP < GNP$ d) $GDP + GNP = 0$	1
3	The value of _____ can be greater than one. (Choose the correct alternative to fill up the blank) a) Marginal Propensity to Consume b) Average Propensity to Consume c) Marginal Propensity to Save d) Average Propensity to Save	1
4	As per the Reserve Bank of India (RBI) press report, dated 29th December, 2022: "Net external commercial borrowings to India recorded an outflow of US\$ 0.4 billion in the second quarter (2022-23)" The above transaction will be recorded in the _____ account on _____ side of Balance of payments account of India. (Choose the correct alternative to fill up the blanks) a) current, credit b) current, debit c) capital, credit d) capital, debit	1

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S Ben Porath



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Table of Contents Grade 12 Old Syllabus Question Papers

1. Understanding the eBook Grade 12 Old Syllabus Question Papers
 - The Rise of Digital Reading Grade 12 Old Syllabus Question Papers
 - Advantages of eBooks Over Traditional Books
2. Identifying Grade 12 Old Syllabus Question Papers
 - Exploring Different Genres
 - Considering Fiction vs. Non-Fiction
 - Determining Your Reading Goals
3. Choosing the Right eBook Platform
 - Popular eBook Platforms
 - Features to Look for in an Grade 12 Old Syllabus Question Papers
 - User-Friendly Interface
4. Exploring eBook Recommendations from Grade 12 Old Syllabus Question Papers
 - Personalized Recommendations
 - Grade 12 Old Syllabus Question Papers User Reviews and Ratings
 - Grade 12 Old Syllabus Question Papers and Bestseller Lists
5. Accessing Grade 12 Old Syllabus Question Papers Free and Paid eBooks
 - Grade 12 Old Syllabus Question Papers Public Domain eBooks
 - Grade 12 Old Syllabus Question Papers eBook Subscription Services
 - Grade 12 Old Syllabus Question Papers Budget-Friendly Options

6. Navigating Grade 12 Old Syllabus Question Papers eBook Formats
 - ePub, PDF, MOBI, and More
 - Grade 12 Old Syllabus Question Papers Compatibility with Devices
 - Grade 12 Old Syllabus Question Papers Enhanced eBook Features
7. Enhancing Your Reading Experience
 - Adjustable Fonts and Text Sizes of Grade 12 Old Syllabus Question Papers
 - Highlighting and Note-Taking Grade 12 Old Syllabus Question Papers
 - Interactive Elements Grade 12 Old Syllabus Question Papers
8. Staying Engaged with Grade 12 Old Syllabus Question Papers
 - Joining Online Reading Communities
 - Participating in Virtual Book Clubs
 - Following Authors and Publishers Grade 12 Old Syllabus Question Papers
9. Balancing eBooks and Physical Books Grade 12 Old Syllabus Question Papers
 - Benefits of a Digital Library
 - Creating a Diverse Reading Collection Grade 12 Old Syllabus Question Papers
10. Overcoming Reading Challenges
 - Dealing with Digital Eye Strain
 - Minimizing Distractions
 - Managing Screen Time
11. Cultivating a Reading Routine Grade 12 Old Syllabus Question Papers
 - Setting Reading Goals Grade 12 Old Syllabus Question Papers
 - Carving Out Dedicated Reading Time
12. Sourcing Reliable Information of Grade 12 Old Syllabus Question Papers
 - Fact-Checking eBook Content of Grade 12 Old Syllabus Question Papers
 - Distinguishing Credible Sources
13. Promoting Lifelong Learning
 - Utilizing eBooks for Skill Development
 - Exploring Educational eBooks
14. Embracing eBook Trends
 - Integration of Multimedia Elements

-
- Interactive and Gamified eBooks

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