

Model Question Paper
Nature and Scope of Economics - Part I

12th Standard

Economics

Reg.No. :

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I. Answer all the questions.

II. Use Blue pen only.

Time : 01:00:00 Hrs

Total Marks : 80

5 x 1 = 5

Section-A

- 1) The author of wealth definition is :
(a) Alfred Marshall (b) Lionel Robbins (c) Adam Smith (d) Samuelson
- 2) The author of scarcity definition is
(a) Adam Smith (b) Samuelson (c) Alfred Marshall (d) Lionel Robbins
- 3) The concept of Net Economic Welfare has been given by
(a) Samuelson (b) Marshall (c) Adam Smith (d) Lionel Robbins
- 4) Economics is a
(a) Positive Science (b) normative science (c) Both (d) None
- 5) In Economics, we make use of
(a) deductive method (b) inductive method (c) both (d) none

Section-B

- 6) The term "micro" means _____
- 7) Strictly speaking production refers to the creation of _____
- 8) Exchange of goods For goods is known as _____
- 9) Economics is a _____ Science

4 x 1 = 4

Section-C

- 10) State Alfred Marshall's definition of economics
- 11) What are the main divisions of economics ?
- 12) Describe the relationship between economics, mathematics and statistics.

3 x 3 = 9

Section-D

- 13) State and examine the criticism against Adam Smith's wealth definition.
- 14) Distinguish between Micro economics and Macro economics?

2 x 10 = 20

Section-E

- 15) Examine Marshall's definition of Economics?
- 16) Examine Lionel Robbins definition of Economics.

2 x 20 = 40
