

Model Question Paper
Basic Economics problems - Part I

12th Standard

Economics

Reg.No. :

| | | | | | |
|--|--|--|--|--|--|
| | | | | | |
|--|--|--|--|--|--|

- I. Answer all the questions.
- II. Use Blue pen only.
- III. Question No 16 is compulsory

Time : 01:40:00 Hrs

Total Marks : 100

5 x 1 = 5

Section-A

- 1) The basic economic problems are common to
(a) Capitalism (b) Socialism (c) Mixed economy (d) All the above
- 2) Traditional economy is a
(a) Subsistence economy (b) Market economy (c) Command economy (d) All the above
- 3) The basic force that drives the capitalist economy is
(a) Planning (b) Technology (c) Government (d) Profit - motive
- 4) In a socialist economy, all decisions regarding production and distribution are taken by :
(a) Market forces (b) Central planning authorities (c) Customs and traditions (d) Private sector.
- 5) Redtapism and corruption lead to
(a) Inefficiency of production (b) Inequality of income and wealth (c) Absence of technology (d) Efficient use of resources

Section-B

- 6) What are the basic issues of any society ?
- 7) Name the important general economic systems ?
- 8) List the basic features of socialism.
- 9) Is India a mixed economy ?
- 10) What is opportunity cost ?

5 x 3 = 15

Section-C

- 11) Write a note on traditional economy.
- 12) Explain the salient features of capitalism.
- 13) What are the merits of socialist economy.
- 14) What are the merits and demerits of a mixed economy?

4 x 10 = 40

Section-D

- 15) What is capitalism ? Explain its advantages and disadvantages ?
- 16) a) Explain features, merits and demerits of socialism ?

2 x 20 = 40

(OR)

- b) Explain 'Mixed economy' in detail?
