

12E.

Marks:50

I. Answer ALL questions in one or two lines.

5×2=10

1. Define macro Economics.
2. What do you mean by capitalism.
3. "Circular flow of income"- define.
4. Define national income.
5. Define GDP deflator.

II. Answer ALL questions in one paragraph.

5×3=15

6. State the importance of microeconomics.
7. Enumerate the features of mixed economy.
8. Briefly explain the two sector circular flow model.
9. Write a short note on per capita income.
10. Give a short note on expenditure method.

III. Answer ALL questions in one page.

5×5=25

11. Compare the feature of capitalism and socialism.
12. Compare the feature among capitalism socialism and mixedism.
13. What do you mean by capitalism. Outline the major merits of capitalism.
14. Discuss the various methods of estimating the national income.
15. Write short note on Basic concepts in national income.
i)GNP ii) per capita income iii)GDP-deflator iv)GDP v) Real income.