

GAIL DAV PUBLIC SCHOOL
ASSIGNMENT-1
NATIONAL INCOME
Economics
CLASS - XII

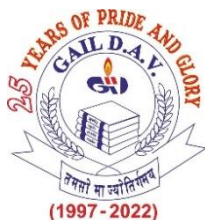
MM-25

General instructions-

1. All questions are compulsory.
2. This assignment contains five (05) 1 mark question needed to be answered in one word or one sentence.
3. This assignment contains Two (02) 3 marks short answer question needed to be answered in 60 to 80 words.
4. This assignment contains Two (02) 4 marks short answer question needed to be answered in 80 to 100 words.
5. This assignment contains one (01) 6 marks long question needed to be answered in 100 to 150 words.

Q.No	QUESTION	MARKS
1	<p>Assertion- Saving are zero in case of two sector economy. Reason- Household. Spend the entire factor income received from firms on consumption of goods and services.</p> <p>(a) Both Assertion (A) and Reason (R) are the true and Reason (R) is a correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are the true but Reason (R) is not a correct explanation of Assertion (A). (c) Assertion (A) is true and Reason (R) is false. (d) Assertion (A) is false and Reason (R) is true.</p>	1
2	<p>Read the following statements carefully and choose the correct message among those given below-</p> <p>Statement 1- Circular flow does not take place in case of open economy. Statement 2 Real flow is also known as nominal flow.</p> <p>(a) Both statements are true (b) Both statements are false. (c) Statement 1 is true and statement 1 is false. (d) Statement 2 is true and statement 1 is false.</p>	1
3	<p>In the production of sugar, sugar cane is.</p> <p>(a) Final good. (b) An intermediate good. (c) Capital good. (d) None of these.</p>	1
4	<p>Domestic income is greater than national income.</p> <p>(a) Never. (b) May or may not. (c) Always. (d) None of these.</p>	1
5	<p>Identify Flow variable from the following-</p> <p>(a) Distance between Delhi and Amritsar. (b) Annual expenditure of a school. (c) Bank balance of Mr Mukesh as on 31 March 2025.</p>	1

	(d) Investment of Mr Mohit as on 31 st December 2025.	
6	Differentiate between. Microeconomics and macroeconomics.	3
7	Circular flow principle. Is based on the assumption. Once expenditure, others income. Justify the given statement.	3
8	Which of the following expenditures incurred are on intermediate products and which are on final products- (a) Purchase of ticket for train journey by an individual. (b) Purchase of eatables by a firm. (c) Purchase of car by an employer for office use by his employees. (d) Purchase of wheat in the wholesale market.	4
9	State and discuss Three main components of net factor come from abroad.	4
10	(a) Distinguish between Depreciation and capital loss. (b) Distinguish between factor cost and market price. (c) Distinguish between stock and Flow.	2+2+2



GAIL DAV PUBLIC SCHOOL
ASSIGNMENT-2
NATIONAL INCOME
Economics
CLASS - XII

MM-25

General instructions-

1. All questions are compulsory.
2. This assignment contains five (05) 1 mark question needed to be answered in one word or one sentence.
3. This assignment contains Two (02) 3 marks short answer question needed to be answered in 60 to 80 words.
4. This assignment contains Two (02) 4 marks short answer question needed to be answered in 80 to 100 words.
5. This assignment contains one (01) 6 marks long question needed to be answered in 100 to 150 words.

Q.No	QUESTION	MARKS
1	<p>Assertion- Stock variables does not have a time dimension. Reason- Stock variable is a dynamic concept. (a) Both Assertion (A) and Reason (R) are the true and Reason (R) is a correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are the true but Reason (R) is not a correct explanation of Assertion (A). (c) Assertion (A) is true and Reason (R) is false. (d) Assertion (A) is false and Reason (R) is true.</p>	1
2	<p>Read the following statements carefully and choose the correct message among those given below-</p> <p>Statement 1- Money flow involves flow of. Money between firms and households. Statement 2- Money flow is also known as physical flow.</p> <p>(e) Both statements are true (f) Both statements are false. (g) Statement 1 is true and statement 1 is false. (h) Statement 2 is true and statement 1 is false.</p>	1
3	<p>Increase in stock of capital is known as.</p> <p>(a) Capital profit. (b) Capital formation. (c) Capital loss (d) None of these.</p>	1
4	<p>Market price will be equal to factor cost. When?</p> <p>(a) Indirect taxes are zero (b) Indirect taxes are Equal to subsidies. (c) No indirect tax And no subsidies. (d) None of these.</p>	1
5	<p>Which of the following is an example of transfer income?</p> <p>(a) Bonus (b) Unemployment allowance. (c) Compensation From the employer. (d) All of the above.</p>	1

6	Differentiate between factor income and transfer payment.	3
7	Differentiate between consumer goods and capital goods Each of these are final goods.	3
8	Nases of classification of final good into consumption and capital goods depends on economic nature of its use Defend or refute the statement with the help of suitable example.	4
9	Briefly discuss the meaning of domestic territory	4
10	<p>(a) Increase in national gum always implies increase in domestic income. Elucidate.</p> <p>(b) Households and phones depends on each other in the circular flow of income. Justify the statement in case of two sector model</p> <p>(c) Explain the money flow and real flow of the income</p>	2+2+2