

O.P.JINDAL SCHOOL , SAVITRI NAGAR, TAMNAR

CLASS XII COMMERCE
ECONOMICS (030)

Date -20/4/2020

WORK- SHEET

M.M. 20

1. Why gift tax is considered as an paper tax? (1)
(a) It is an indirect tax (b) It yield very low revenue
(c) It is a direct tax (d) Both (b) and (c)
2. Which of these is the distinguishing feature between gross demand deposits and Net demand deposits? (1)
(a) Inter- banking (b) Deposits with RBI
(c) Vault cash (d) Deposits with Post office
3. What do you understand by performance budget? (1)
4. The legal reserve ratio is 25% and the money created in the economy is Rs.2,00,000 Crores. Find the level of initial deposits. (1)
5. The Bretton woods conference was held in the year_____. (1)
Or
_____ function facilitates protection against risks of foreign exchange fluctuations
6. How Will you treat the following while estimating national income? Give reasons for your answer.(6)
(a) Salaries received by Indian residents working in Russian Embassy in India.
(b) Profits earned by an Indian banks from its branches abroad.
(c) Entertainment tax received by the government.
7. Calculate National Income by Income method and Expenditure method. (6)

Particulars	Rs. In cores
a. Government final consumption expenditure	100
b. Interest, rent and profit	920
c. Gross Capital Formation	620
d. Net Export	(-) 10
e. Change in stock	100
f. Net factor income from abroad	(-) 10
g. Subsidies	20
h. Private final consumption expenditure	800
i. Indirect tax	120
j. Consumption of fixed capital	60
k. Mixed income of self employed	60

8. Which among the following are capital goods and which are consumer goods and why? (3)

- (a) A car used by households.
- (b) A refrigerator in a hotel.
- (c) Air conditioner in office.
- (d) Chips packets purchased by canteen.

This sheet is prepared from home.