

MAR THOMA RESIDENTIAL SCHOOL, TIRUVALLA

ANNUAL EXAMINATION 2017-18

Class: IX

ECONOMICS APPLICATION

Max Marks:100

(Two hours)

Candidates are allowed additional **15 minutes** for only reading the paper.

They must **NOT** start writing during this time.

Answer **Question 1(Compulsory)** from **PART I** and any four **Questions** from **PART II**

The intended marks for questions or parts of questions are given in brackets.[]

PART I [40 Marks]

Answer all questions

Question 1

- Mention two essential elements of globalization. [2]
- What do you mean by 'home country' and 'host country' in respect of functioning of any multinational company? [2]
- What do you mean by liberalization of trade in services? Give example. [2]
- Expand COPRA and RTI. [2]
- Indicate any two reasons for the exploitation of consumers in India. [2]

Question 2

- Draw a flow chart representing sectors of Indian economy. [2]
- Mention any two endogenous causes of industrial sickness. [2]
- What are statutory corporations? [2]
- Distinguish between public sector and private sector. [2]
- Distinguish between capitalistic economy and socialistic economy. [2]

Question 3

- 'The main cause behind the economic problems of any society is limited resources to satisfy the wants'. Justify the statement. [2]
- Briefly explain the 'For whom to produce' problem. [2]
- What do you mean by 'Portfolio investment'? [2]
- Explain National wealth. [2]
- State the modern growth oriented definition of economics. [2]

Question 4

- a) Mention any two features of wealth definition of economics. [2]
- b) Define production and factors of production. [2]
- c) What is inflation and deflation? [2]
- d) State the dual role played by a firm or the producer as an economic entity. [2]
- e) What is subsistence economy and exchange economy? [2]

PART II [60 Marks]

Answer any four from the following questions

Question 5

- a) I] State Alfred Marshalls definition of economics and explain its three features [7]
II] State Lionel Robbins definition of economics.
- b) I] Define want. Explain any of its three characteristics. [8]
II] Explain secondary want.

Question 6

- a) I] Distinguish between : (any two points each)
 - i) Free good and economic goods.
 - ii) Non-durable good and durable good.II] Define wealth and national income. [7]
III] What are the main four factors of production?
- b) I] What is capital? State any four examples.
II] Explain the following functions of money: [8]
 - i) Medium of exchange
 - ii) Unit of account.

Question 7

- a) I] Explain the exchange relationship between the household and the firm. [7]
II] State any four activities or role of the government as an economic entity.
- b) I] What are the various stages of economic growth?
II] State any three main problems faced by every economy. [8]
III] Briefly explain 'What to produce' problem and 'How to produce' problem.
IV] Define economic growth.

Question 8

- a) I] Distinguish between developed economies and less developed economies. [7]
II] Explain any four characteristics of mixed economy.
- b) I] What are exogenous causes of industrial sickness? [8]
II] State any two features of joint sector enterprises.

Question 9

- a) I] Mention any two basic features of new agricultural practices during green revolution.
II] Explain any two environmental and social impacts of construction of large dams in India.
III] Define consumer. [7
- b) I] Explain any four rights of a consumer.
II] Define globalization.
III] What is the foreign affiliate of any MNC? [8