



Assignment Class 12 Economics

Topic- National Income

Time Allowed: 1 Hour

Maximum Marks: 35

- Q 1 State with valid reason, which of the following statement is true or false: (3)
- A. Gross Value Added at market price and Gross Domestic Product at market price are one and the same thing.
- B. Intermediate goods are always durable in nature.
- Q2 Suppose the Gross Domestic Product (GDP) of Nation X was ₹ 2,000 crores in 2018-19, whereas the Gross Domestic Product of Nation Y in the same year was ₹ 120,000 crores. If the Gross Domestic Product of Nation X rises to ₹ 4,000 crores in 2019-20 and the Gross Domestic Product of Nation Y rises to ₹ 200,000 crores in 2019-20. Compare the rate of change of GDP of Nations X and Y, taking 2018-19 as base year. (3)
- Q3 A. Domestic/household services performed by a woman may not be considered as an economic activity. Defend or refute the given statement with valid reason.
- B. Compensation to the victims of a cyclone is an example of a welfare measure taken by the government. State with valid reason, should it be included/not included in the estimation of national income of India. (3)
- Q4 Difference between Domestic Income and National Income. (2)
- Q5 What do you mean By Real Gross Domestic Product? (2)
- Q 6 Explain how 'non-monetary exchanges' are a limitation in taking domestic product as an Index of Welfare? (2)
- Q 7 Give one example of Externality which help in economic growth but reduces welfare of people. (2)
- Q 8 Calculate Gross Value added at Factor Cost (4)

Particulars	Amt in Crores
Domestic Sales	3000
Change in Stock	-100
Depreciation	300
Intermediate Consumption	2000
Exports	500
Indirect Taxes	250
Net Factor Income from Abroad	-50



Q 9 Find the Values of Operating Surplus and Net Exports.

(4)

Particulars	Amount in Crores
Mixed Income of Self Employed	700
Net Factor Income from abroad	150
Pvt. Final Consumption Expenditure	2200
Profits	200
Net Indirect Taxes	150
National Income	5000
Gross Domestic Capital Formation	1100
Wages and Salaries	2200
Net Exports	?
Govt. Final Consumption Expenditure	1300
Consumption of Fixed Capital	200
Operating Surplus	?

Q-10 Calculate (a) Value of output and (b) Net Value added at factor cost from the following data:

(4)

	Rs. Lakh
Excise duty	80
Sales	1000
Operating surplus	60
Sales Tax	20



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By: Anju Dua
(an enthusiast educator)

Opening stock	200
Consumption of Fixed Capital	50
Closing stock	200
Intermediate cost	600
Subsidies	40

Q- 11 Calculate Gross Domestic Product at Market Price by (a) Production Method and (b) Income Method.

(Rs. Crore) (6)

(1) Intermediate consumption of

(a) Primary sector 500

(b) Secondary sector 400

(c) Tertiary sector 300

(2) Value of output of

(a) Primary sector 1000

(b) Secondary sector 900

(c) Tertiary sector 700

(3) Rent 10

(4) Emoluments of Employees 400

(5) Mixed Income 650

(6) Operating surplus 300

(7) NFIA -20

(8) Interest 5

(9) Consumption of fixed capital 40

(10) Net Indirect tax 10

SHAM Academy by Anju Dua

Address: 365A/12, Street No. 9, Krishna Colony, Near ANS Residency, Gurgaon-122001
www.shamacademy.in | E-Mail: Info@shamacademy.in | Carrer Helpline: +91 81300 29667