Holiday Homework for class XII-Economics

Solve all assignments given in class and following questions in fare-notebook

1 . Giving reasons classify the following into stocks and flows:

I. Profits or losses

II. Capital

III. Savings

IV. Wealth

V. Balance in a bank account

VI. GDP

VII. Inventory

VIII. Change in inventory

IX. Distance between Delhi and Mumbai

X. A hundred rupee note

2. Which of the following products are intermediate products and final products ? give reasons

I. Wheat and rice purchased by household

II. Refrigerator installed by a firm

III. Purchase of ticket for train journey by an individual

IV. Purchase of a car by an employer for office use by his employees

V. Purchase of furniture by a firm

VI. Expenditure on maintenance by a firm.

3. 'Machine purchased is always a final good' .Do you agree? Give reasons.

4. State under what conditions ..following statements may be true;

I. Real GDP is greater than nominal GDP

II. Domestic income is = national income

III. Value of output =value added

IV. GDP >GNP

5. Will the following be included in national income? Give reasons

I. Money received by sale of an old house

II. Scholarships received by students

III. Remittances from abroad

IV. Services of owner occupied building

V. Expenditure on fertilizers by a farmer

VI. Payment of bonus by a firm to its employees

VII. Interest paid by banks on deposits by individuals

VIII. Interest on public debt

IX. Expenditure by govt of free education and health

X. Festival gift from an employer

6. Will the following be a part of domestic factor income ? Give reasons;

I. Fees to mechanic paid by a firm

II. Payment of corporate tax

III. Addition to stocks during a year

IV. Compensation of employees to the resident of Japan working in Indian embassy in Japan

V. Payment of fees to a chartered Accountant by a firm

VI. Rent received by an Indian resident from Russian embassy in India

VII. Compensation given by insurance company to an injured worker

VIII. Prize won in a lottery

IX. Profits earned by a foreign bank in India

X. Profits earned by a branch of SBI in England

7. whether the following statements are true or false give reasons

I. Market price is always >factor cost

II. Capital formation is a flow

III. Savings are a stock

IV. Butter is only a final product

V. Purchase of a car by a household is a part of GDCF

VI. Depreciation is a flow

8. Use the following information

year	2014-15	*2015-16*	2016-17
Nominal GDP	6.5	8.4	9
GDP Deflator	100	140	125

I. For which year is the real GDP and nominal GDP same and why ?

II. Calculate real GDP for the given years .Is there any year for which real GDP is equal to nominal GDP.

9 . Define Externalities. Give one example of negative externalities. What is its impact on welfare?

10. Sale of petrol and diesel cars is rising particularly in big cities . Analyse its impact on GDP and Welfare.

11. Define the following terms;

a) Depreciation

b) Gross investment

c) Domestic territory

d) Resident

e) Expected obsolescence

f) NFIA

g) NIT

Complete project work according to CBSE guidelines

1 .Option one -what is going around us

2. Analyse any topic from the syllabus

Scope of the project:-

- Introduction—explanation of the concept
- Details of the topic
- Application of the concept
- Diagrammatic explanation; if any
- Numerical explanation related to the concept ;if any
- Major criticism related to the topic ;if any
- Student 's own views/perception/opinion and learning from the topic

Mode of presentation and submission of the project

Each student will present the work in the project file with viva-voce to the external examiner

Marking scheme

Relevance of the topic –3marks

Knowledge content/research work---6marks

Presentation technique—3 marks

Viva –8 marks

Total marks =20

Note:--

- Only two students can take same topic in a class
- In research work case studies (minimum two) can be taken
- Topics are discussed and assigned in class by concerned teacher
- It should be completed during summer break

-----MUKESH DAGAR