

ICSE SEMESTER 2 EXAMINATION
SPECIMEN QUESTION PAPER
ECONOMICS

Maximum Marks: 40

Time allowed: One and a half hours

Answers to this Paper must be written on the paper provided separately.

You will not be allowed to write during the first 10 minutes.

This time is to be spent in reading the question paper.

The time given at the head of this Paper is the time allowed for writing the answers.

*Attempt **all** questions from **Section A** and **any three** questions from **Section B**.*

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

SECTION A

*(Attempt **all** questions)*

Question 1

Choose the correct answers to the questions from the given options. (Do not copy the question, Write the correct answer only.)

[10]

- (i) Inflation means _____ rise in price.
- (a) Continuous
 - (b) Sustainable
 - (c) No
 - (d) High
- (ii) The debt which yields income to the government is called as:
- (a) Gross
 - (b) Productive
 - (c) Unproductive
 - (d) Internal

- (iii) Capital expenditure is _____ in nature.
- (a) Non-recurring
 - (b) Recurring
 - (c) Simple
 - (d) Complex
- (iv) Public Distribution system is a _____ measure of government to protect the consumers.
- (a) Administrative
 - (b) Technical
 - (c) Collateral
 - (d) Demonstrative
- (v) Under *Right to Information* any citizen of India may request information from a _____ authority.
- (a) Public
 - (b) Private
 - (c) Personal
 - (d) Professional
- (vi) Public debt whose principal amount is not refunded by the government is:
- (a) Redeemable debt
 - (b) Irredeemable debt
 - (c) Social
 - (d) Public
- (vii) Goods and Services Tax (GST) is an example of:
- (a) Direct tax
 - (b) Indirect tax
 - (c) Income tax
 - (d) Local tax

(viii) Revenue which is derived by the government from Railway fares is:

- (a) Commercial revenue
- (b) Administrative revenue
- (c) Social revenue
- (d) Welfare revenue

(ix) Overdraft facility is available on:

- (a) Saving account
- (b) Current account
- (c) Posting account
- (d) Time deposit

(x) Bank having power of note issue in India is:

- (a) State Bank of India
- (b) Reserve Bank of India
- (c) Canara Bank
- (d) Federal bank

SECTION B

(Attempt any three questions.)

Question 2

- (i) What is the meaning of consumer awareness? [2]
- (ii) Define public debt [2]
- (iii) Differentiate between Demand deposit and Fixed deposit (*Three points*) [3]
- (iv) Explain any three duties of a consumer. [3]

Question 3

- (i) Give one point of difference between creeping and running inflation. [2]
- (ii) Why is central bank called as a 'lender of last resort' for a commercial bank? [2]

- (iii) Explain any three rights of a consumer. [3]
- (iv) Differentiate between revenue and capital expenditure. (*Three points*) [3]

Question 4

- (i) Define public expenditure. [2]
- (ii) What does public finance mean? [2]
- (iii) (a) Mention two sources of public revenue. [3]
- (b) Explain the term Internal debt.
- (iv) Explain any three causes of cost push inflation. [3]

Question 5

- (i) Explain the term progressive tax. [2]
- (ii) What does Consumer price index mean? [2]
- (iii) (a) What is the full form of COPRA? [3]
- (b) Mention any two features of COPRA.
- (iv) (a) Define inflation [3]
- (b) What does hyper inflation mean?

Question 6

- (i) Explain the term food basket. [2]
- (ii) What are the demerits of indirect tax? [2]
- (iii) Explain the different rights of a consumer. [3]
- (iv) Why are the consumers exploited by retailers? [3]