

KV NO-2 ARMY CANTT. BHUJ

SUMMER VACATION HOMEWORK SESSION 2023-24

GRADE : XII-COMMERCE

SUBJECT- ECONOMICS

NATIONAL INCOME AND RELATED AGGREGATES

1	Income from sale and purchase of second-hand goods are not to be included in national income. The reason is:
2	Complete the formula: $GNP_{MP} = NDP_{FC} + \dots + \dots + \dots$
3	A machine having the value of Rupees 100 cr. Has life span of 20 years. The depreciation value is:
4	GROSS DOMESTIC CAPITAL FORMATION GROSS DOMESTIC FIXED CAPITAL FORMATION + NET DOMESTIC CAPITAL FORMATION + NET DOMESTIC FIXED CAPITAL FORMATION + +

5	<p>Any three precautions while computing national income by expenditure method:</p> <ol style="list-style-type: none"> 1. 2. 3.
6	<p>Employment generation by a factory is externality while pollution caused by that factory is externality. (POSITIVE / NEGATIVE)</p>
7	<p>If Price index = 150, nominal income = 2500 cr then the real income is:</p>
8	<p>Rent received by a resident Indian from his property in Singapore is national income of India but not the domestic income of India. Why?</p>
10	<p>Salaries paid to Koreans working in Indian embassy in Korea is domestic income of India but not the national income of India. Why?</p>
11	<p>Old age pension given by government is (included /not included) in national income Retirement pension given by government is (included /not included) in national income</p>
12	<p>Operating surplus includes:</p> <ol style="list-style-type: none"> 1. 2. 3.

13	$GDP_{MP} = 1000$ $SUBSIDIES = 200$ $DEPRECIATION = 100$ Then: $NDP_{FC} =$
14	Components of net factor income from abroad are: 1. 2. 3.
15	Double counting can be avoided by two methods. These are:
17	Purchase of raw material is considered as intermediate consumption but purchase of machinery is as investment. Why?

1	What type of flow is flow of goods and services from firms to household sector? Why?
2	Taxes are considered as leakages from the circular flow of income. Why?
3	Are exports considered leakage or injection? Why?

4	Identify capital as stock or flow concept? Give reason for your answer.
5	Give two examples of money flow in the circular flow of income.
6	Income of a household is a stock or flow concept? Why?
7	Which branch of economics is also known as “theory of determination of income and output”?
9	All machines are not capital goods. Justify.
10	Depreciation reserve fund is the provision for depreciation of fixed capital assets, how is the provision for the capital loss of fixed assets made?
11	Give any one criteria of difference between consumer goods with capital goods?

12	Why are value of intermediate goods not included in calculation of national income?
13	What is the formulae to calculate Net Indirect Taxes?
14	For calculating Gross domestic capital formation (GDCF) from Gross domestic fixed capital formation what is to be done?
15	How can we calculate domestic product from national product?
17	Write any one difference between stock and flow concept.
18	Write down the money flow in the given diagram