

**Quarterly Examination - 2018-19**

**ECONOMIC APPLICATION**

**Class : IX**

**Time : 2 Hrs. + 15 min. reading time**

**Full Marks : 100**

**Part I (20 x 2 = 40 Marks)**

**(Attempt all questions)**

All questions are compulsory

- Q1 a) Give the Wealth definition of economics.  
b) Define human wants.  
c) What is fiscal policy?  
d) What do you mean by consumer awareness?  
e) State the two markets through which households and firms interact with each other.
- Q2 a) State four main features of utility.  
b) What do you mean by Barter System?  
c) What do you mean by monetary policy?  
d) Mention three ways by which a government can promote economic development.  
e) What do you understand by a complex economy?
- Q3 a) What is an economy?  
b) What do you mean by per capita income?  
c) Mention any two salient features of COPRA.  
d) State any three provisions of RTI.  
e) Mention any two features of welfare definition of economics.
- Q4 a) State Lionel Robbins definition of economics.  
b) What do you mean by investment?  
c) Give three main features of human wants.  
d) List the components of money.  
e) State any two harmful effects of food adulteration.

**SECTION - B**

Attempt any 4 questions out of 6. Marks are allotted with the corresponding questions.

- Q1 a) Critically examine the scarcity definition of economics. (7)  
b) What are the main factors of production? Give examples (5)  
c) List two classification of primary wants. (3)
- Q2 a) Distinguish between economic and non economic goods. (4)  
b) Define money and explain functions of money. (7)  
c) Explain the major components of investment. (4)
- Q3 a) Explain the importance of government as an economic entity. (8)  
b) Distinguish between consumer goods and producer goods. (4)  
c) Define the following terms:  
i) Depreciation ii) National Wealth (3)
- Q4 a) Explain the reasons for highlighting the need for consumer awareness. (7)  
b) What rights does the consumer enjoy under the Indian laws? (5)  
c) List some legal measures available for consumer protection. (3)
- Q5 a) Give some methods of consumer exploitation. (8)  
b) Describe PFA Act 1955 (4)  
c) 'Samuelson's definition of economics is the most accepted definition of economics' Give three reasons for this.
- Q6 a) What do you understand by national income. (4)  
b) How do households and firms interact with each other in a modern economy? (5)  
c) "Consumer awareness is incomplete without responsibilities of the consumers". Explain. (6)