



# B.K. BIRLA CENTRE FOR EDUCATION

SARALA BIRLA GROUP OF SCHOOLS  
A CBSE DAY-CUM-BOYS' RESIDENTIAL SCHOOL



MID-APRIL TEST 2025-26

ECONOMICS

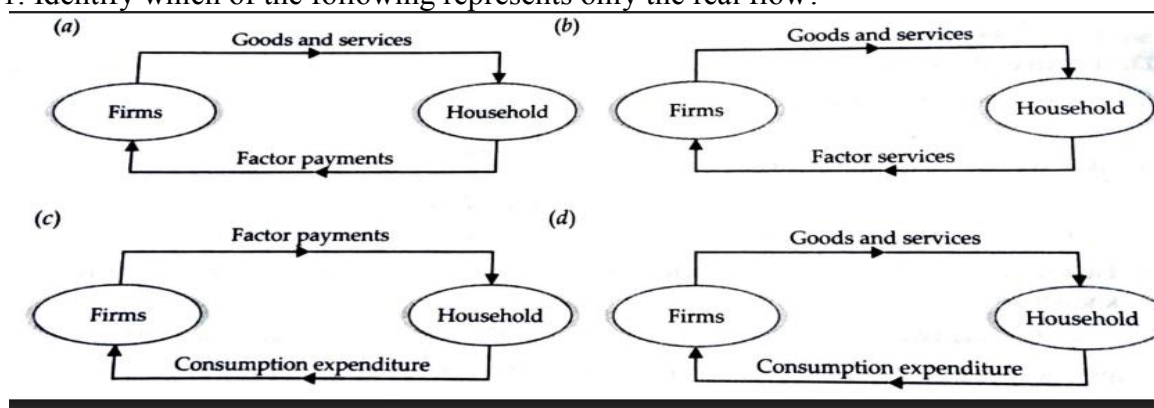
Class: XII  
Date: 16.04.25  
Admission no:

Time: 1hr  
Max Marks: 25  
Roll no:

**General Instructions: All questions are compulsory.**

1. Identify which of the following represents only the real flow?

1)



2. National income is the sum of factor incomes accruing to:

1)

- a) nationals
- b) economic territory
- c) residents
- d) both residents and non-residents

3. Read the following statements carefully:

1)

**Statement 1 :** Gross National Product (GNP) can be greater than Gross Domestic Product (GDP) in a two-sector economy.

**Statement 2 :** Net factor income from abroad is zero in a two-sector economy.

In the light of the given statements, choose the correct alternative from the following :

- (A) Statement 1 is true and Statement 2 is false.
- (B) Statement 1 is false and Statement 2 is true.
- (C) Both Statements 1 and 2 are true.
- (D) Both Statements 1 and 2 are false.

4. Identify the correct equation from the following:

1)

- a)  $GDP_{MP} = NNP_{FC} + \text{Depreciation}$
- b)  $NDP_{FC} = NNP_{FC} + \text{Net Indirect Taxes}$
- c)  $GNP_{MP} = GDP_{MP} + \text{Net Factor income from Abroad}$
- d)  $NNP_{FC} = NDP_{MP} + \text{Depreciation}$

5. Match the columns and choose the correct alternative.

1)

Column I	Column II
A. Capital Consumption	(i) Value added
B. Part of raw material gets used up	(ii) Intermediate consumption
C. A stock variable	(iii) Depreciation
D. A flow variable	(iv) Inventory

Options:

- a) A-iii, B-ii, C-iv, D-i  
c) A-i, B-iii, C-ii, D-iv

- b) A-ii, B-iii, C-iv, D-i  
d) A-i, B-ii, C-iii, D-iv

6. Define real flow with examples. 2)  
7. Distinguish between factor income and transfer income. 2)

8. Who are Normal residents? 3)  
9. Explain the circular flow of income in a two - sector model. 3)

10. How will you treat the following while estimating Gross Domestic Product (GDP) or Domestic factor Income of India? 4)

- (i) Rent received by an Indian resident from his property in Singapore.  
(ii) Salaries received by Indian residents working in Russian embassy in India.  
(iii) Profits earned by a foreign company or a foreign bank in India.  
(iv) Salaries paid to Koreans working in Indian embassy in Korea.

11. (A)

Find out domestic income from the data given below:

3)

Particulars	□ in crores
(i) $GNP_{MP}$	4680
(ii) Depreciation	400
(iii) NFIA	(-) 20
(iv) Indirect taxes	1000
(v) Subsidies	100

(B) Calculate Net Factor Income from Abroad (NFIA) from the following data:

3)

Particulars	□ in crores
(i) $NDP_{FC}$	1100
(ii) NIT	110
(iii) $GNP_{MP}$	1250
(iv) Depreciation	50
(v) Subsidies	10

\*\*\*\*\*