

S.NO.	PM SHRI KENDRIYA VIDYALAYA BKT LKO SUMMER BREAK HOLIDAY HOMEWORK		
	QUESTION BANK	CLASS: XII	SUB: ECONOMICS
		PART-A MACROECONOMICS	
		TOPIC: NATIONAL INCOME & RELATED AGGREGATES	
1	Differentiate between injections and leakages.		
2	Explain circular flow of income		
3	Differentiate between money flow and real flow.		
4	Differentiate between final good and intermediate good.		
5	Differentiate between Gross Domestic capital Formation and Gross Domestic Fixed Capital Formation		
6	Explain the Concept of inventory investment.		
7	Explain the Concept of Gross Domestic Fixed Capital Formation.		
8	Differentiate between Gross Domestic Fixed Capital Formation and Net Domestic Fixed Capital Formation.		
9	Differentiate between consumption good and capital good.		
10	Explain the concept of Depreciation and Capital Loss.		
11	Differentiate between expected obsolescence and unexpected obsolescence.		
12	Explain the concept of Domestic/ Economic Territory.		
13	Explain the concept of normal resident of a country and non-resident of a country.		
14	Differentiate between Factor Cost and Market Price.		
15	Explain the concept of Net Indirect Taxes.		
16	Explain the components of income method: (a) Compensation of Employees (b) Operating Surplus (c) Mixed Income of Self Employed		
17	Explain the concept and components of Net Factor Income earn from Abroad.		
18	Differentiate between Factor income and transfer income.		
19	Differentiate between Factor payment and transfer payment.		
20	Define the following aggregates of national income- GDP AT MP GDP AT FC NDP AT MP NDP AT FC GNP AT MP GNP AT FC NNP AT MP NNP AT FC		
21	Explain the problem of double counting. Discuss briefly the two approaches to avoid this problem.		
22	What precautions are taken while measuring national income by income method?		
23	State three precautions to be taken while measuring national income by expenditure method.		
24	State any three of the precautions that are necessary while estimating the national income by value method.		
25	Define 'value of output'. How is it different from 'value addition'?		
26	Define net exports. How is it different from net factor income from abroad?		
27	Explain the components of expenditure method: (a) Private Final Consumption Expenditure (b) Government Final Consumption Expenditure (c) Gross Domestic Capital Formation (d) Net Export		
28	State whether the following statements are true or false. Give reasons for your answer: (i) Nominal GDP can never be less than Real GDP. (ii) Gross Domestic Capital Formation is always greater than Gross Fixed Capital Formation		
29	Government incurs expenditure to popularize yoga among the masses. Analyse its impact on gross domestic product and welfare of the people.		
30	Sale of petrol and diesel cars is rising particularly in big cities. Analyse its impact on gross domestic product and welfare.		

31	Governments spends on child immunisation programme. Analyse its impact on Gross Domestic Product and welfare of the people.																														
32	“Gross Domestic Product (GDP) does not give us a clear indication of economic welfare of a country.” Defend or refute the given statement with valid reason.																														
33	“ Higher Gross Domestic Product (GDP) means greater per capita availability of goods in the economy”. Do you agree with the given statement? Give valid reason in support of your answer.																														
34	If in a locality, a new park is developed by the municipal corporation, it will have externalities, both positive and negative. State one example each of both types of externalities with reason.																														
35	What are ‘non-monetary exchanges’? Discuss with suitable example.																														
36	(a) On the basis of the data given below for an imaginary economy, estimate the value of Net Domestic Product at Factor Cost (NDP_{FC}) : <table><tr><th>S. No.</th><th>Items</th><th>Amount (in ₹ crore)</th></tr><tr><td>(i)</td><td>Gross Domestic Fixed Capital Formation</td><td>200</td></tr><tr><td>(ii)</td><td>Exports</td><td>50</td></tr><tr><td>(iii)</td><td>Government Final Consumption Expenditure</td><td>320</td></tr><tr><td>(iv)</td><td>Consumption of Fixed Capital</td><td>35</td></tr><tr><td>(v)</td><td>Household Final Consumption Expenditure</td><td>470</td></tr><tr><td>(vi)</td><td>Inventory Investment (Net)</td><td>(–) 40</td></tr><tr><td>(vii)</td><td>Imports</td><td>60</td></tr><tr><td>(viii)</td><td>Net Indirect Taxes</td><td>50</td></tr><tr><td>(ix)</td><td>Net Factor Income from Abroad</td><td>20</td></tr></table>	S. No.	Items	Amount (in ₹ crore)	(i)	Gross Domestic Fixed Capital Formation	200	(ii)	Exports	50	(iii)	Government Final Consumption Expenditure	320	(iv)	Consumption of Fixed Capital	35	(v)	Household Final Consumption Expenditure	470	(vi)	Inventory Investment (Net)	(–) 40	(vii)	Imports	60	(viii)	Net Indirect Taxes	50	(ix)	Net Factor Income from Abroad	20
S. No.	Items	Amount (in ₹ crore)																													
(i)	Gross Domestic Fixed Capital Formation	200																													
(ii)	Exports	50																													
(iii)	Government Final Consumption Expenditure	320																													
(iv)	Consumption of Fixed Capital	35																													
(v)	Household Final Consumption Expenditure	470																													
(vi)	Inventory Investment (Net)	(–) 40																													
(vii)	Imports	60																													
(viii)	Net Indirect Taxes	50																													
(ix)	Net Factor Income from Abroad	20																													
37	(b) (i) Elaborate the concept of Externalities with the help of suitable example. (ii) Define Operating Surplus.																														
38	(a) Discuss briefly the concept of circular flow of income in a two-sector model. (b) “Real Gross Domestic Product (GDP) is a better indicator of economic growth of a nation as compared to the Nominal Gross Domestic Product (GDP).” Do you agree with the given statement ? Justify your answer with a valid hypothetical numerical example.																														
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Read the following statements carefully :

Statement 1 : Economic territory and political frontier of a nation are one and the same thing.

Statement 2 : American Embassy in India is a part of the economic territory of India.

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.

40 Identify the correct equation from the following :

- (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) $NNP_{FC} = NDP_{MP} + \text{Depreciation}$

41 Calculate National Income:

S.NO.	items	₹ in crore
1	Personal tax	80
2	Private Final Consumption Expenditure	600
3	Undistributed Profits	30
4	Private Income	650
5	Government Final Consumption Expenditure	100
6	Corporate Tax	50
7	Net Domestic Fixed Capital Formation	70
8	Net Indirect Tax	60
9	Depreciation	14
10	Change in stock	-10
11	Net Imports	20
12	Net Factor Income to Abroad	10

42 Calculate Gross National Product at Market Price:

S.NO.	items	₹ in crore
1	Rent	100
2	Net Current transfers to rest of the world	30
3	Social Security contributions by employers	47
4	Mixed Income	600
5	Gross Domestic Capital Formation	140
6	Royalty	20
7	Interest	110
8	Compensation of Employees	500
9	Net Domestic Capital Formation	120
10	Net Factor income from Abroad	-10
11	Net Indirect Tax	150
12	Profit	200

43 Calculate Net Domestic Product at Factor Cost:

		items	₹ in crore	
	1	Net current transfers to abroad	15	
	2	Private Final Consumption Expenditure	800	
	3	Net Imports	-20	
	4	Net Domestic Capital Formation	100	
	5	Net Factor income to abroad	10	
	6	Depreciation	50	
	7	Change in stocks	17	
	8	Net Indirect Tax	120	
	9	Government Final Consumption Expenditure	200	
	10	Exports	30	
44	Calculate the 'National Income':			
		items	₹ in crore	
	1	Rent	200	
	2	Net Factor income to Abroad	10	
	3	National Debt Interest	15	
	4	Wages and Salaries	700	
	5	Current transfers from government	10	
	6	Undistributed Profits	20	
	7	Corporation Tax	30	
	8	Interest	150	
	9	Social security contributions by employers	100	
	10	Net domestic product accruing to government	250	
	11	Net current transfers to rest of the world	5	
	12	Dividend	50	
45	Calculate Net National Product at Market Price:			
	S.No.	items	₹ in crore	
	1	Transfer Payments by government	7	
	2	Government Final Consumption Expenditure	50	
	3	Net Imports	-10	
	4	Net Domestic Fixed Capital Formation	60	
	5	Private Final Consumption Expenditure	300	
	6	Private Income	280	
	7	Net Factor income to abroad	-5	
	8	Closing stock	8	
	9	Opening stock	8	
	10	Depreciation	12	
	11	Corporate tax	60	
	12	Retained earnings of Corporations	20	
46	Calculate the Gross National Product at Market Price:			
	S.No.	items	₹ in crore	
	1	Wages & Salaries	800	
	2	Personal tax	150	
	3	Operating Surplus	200	
	4	Undistributed Profits	10	
	5	Social Security Contributions by employers	100	
	6	Corporate Tax	50	
	7	Net Factor income to abroad	-20	

	8	Personal Disposable income	1200
	9	Net Indirect Tax	70
	10	Consumption of Fixed Capital	30
	11	Mixed income of Self employed	500
	12	Royalty	9
47	Calculate Net National Product at Market Price:		
	S.No.	items	₹ in crore
	1	Net Factor income to Abroad	-10
	2	Net Current transfers to abroad	5
	3	Consumption of Fixed Capital	40
	4	Compensation of Employees	700
	5	Corporation tax	30
	6	Undistributed Profit	10
	7	Interest	90
	8	Rent	100
	9	Dividends	20
	10	Net Indirect tax	110
	11	Social Security Contributions by employees	11
48	Calculate National Income:		
	S.No.	items	₹ in crore
	1	Wages and Salaries	1000
	2	Net Current transfers to abroad	20
	3	Net factor income paid to abroad	10
	4	Profit	400
	5	National Debt Interest	120
	6	Social Security Contributions by employers	100
	7	Current transfers from government	60
	8	National income accruing to government	150
	9	Rent	200
	10	Interest	300
	11	Royalty	50
49	Calculate Net Domestic Product at Factor Cost:		
	S.No.	items	₹ in crore
	1	Rent	200
	2	Net Current transfers to abroad	10
	3	National Debt Interest	60
	4	Corporate Tax	100
	5	Compensation of Employees	900
	6	Current transfers by government	150
	7	Interest	400
	8	Undistributed Profits	50
	9	Dividend	250
	10	Net Factor income to abroad	-10
	11	Income accruing to government	120
50	Calculate Net National Product at Market Price:		

	<table><tr><th>S.No.</th><th>items</th><th>₹ in crore</th></tr><tr><td>1</td><td>Personal Taxes</td><td>200</td></tr><tr><td>2</td><td>Wages and Salaries</td><td>1200</td></tr><tr><td>3</td><td>Undistributed Profits</td><td>50</td></tr><tr><td>4</td><td>Rent</td><td>300</td></tr><tr><td>5</td><td>Corporation Tax</td><td>200</td></tr><tr><td>6</td><td>Private Income</td><td>2000</td></tr><tr><td>7</td><td>Interest</td><td>400</td></tr><tr><td>8</td><td>Net Indirect Tax</td><td>300</td></tr><tr><td>9</td><td>Net Factor Income to Abroad</td><td>20</td></tr><tr><td>10</td><td>Profit</td><td>500</td></tr><tr><td>11</td><td>Social Security Contributions by employers</td><td>250</td></tr></table>	S.No.	items	₹ in crore	1	Personal Taxes	200	2	Wages and Salaries	1200	3	Undistributed Profits	50	4	Rent	300	5	Corporation Tax	200	6	Private Income	2000	7	Interest	400	8	Net Indirect Tax	300	9	Net Factor Income to Abroad	20	10	Profit	500	11	Social Security Contributions by employers	250
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	6	Gross Domestic Fixed Capital Formation	500
	7	Change in Stock	100
	8	Factor Income to Abroad	40
	9	Factor Income from Abroad	90
	10	Indirect Taxes	700
	11	Subsidies	50
	12	Net Current transfers to abroad	-30
54	Find National Income:		
	S.No.	items	₹ in crore
	1	Net Factor Income to Abroad	-50
	2	Net Indirect Taxes	800
	3	Net Current transfers from rest of the world	100
	4	Net Imports	200
	5	Private Final Consumption Expenditure	5000
	6	Government Final Consumption Expenditure	3000
	7	Gross Domestic Capital Formation	1000
	8	Consumption of Fixed Capital	150
	9	Change in stock	-50
	10	Mixed Income	4000
	11	Scholarship to students	80
55	Calculate Net National Product at Market Price:		
	S.No.	items	₹ in crore
	1	Gross Domestic Fixed Capital Formation	400
	2	Private Final Consumption Expenditure	8000
	3	Government Final Consumption Expenditure	3000
	4	Change in Stock	50
	5	Consumption of Fixed Capital	40
	6	Net Indirect Taxes	100
	7	Net Exports	-60
	8	Net Factor Income to Abroad	-80
	9	Net Current transfers from Abroad	100
	10	Dividend	100
56	Find National Income:		
	S.No.	items	₹ in crore
	1	Consumption of Employees	2000
	2	Rent	400
	3	Profit	900
	4	Dividend	100
	5	Interest	500
	6	Mixed Income of Self-employed	7000
	7	Net Factor Income to Abroad	50
	8	Net Exports	60
	9	Net Indirect Taxes	300
	10	Depreciation	150
	11	Net Current Transfers to Abroad	30

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Calculate the Gross National Product at Market Price:

S.No.	items	₹ in crore
1	Compensation of Employees	2500
2	Profit	700
3	Mixed income of Self employed	7500
4	Government Final Consumption Expenditure	3000
5	Rent	400
6	Interest	350
7	Net Factor Income from Abroad	50
8	Net Current transfers to Abroad	100
9	Net Indirect Taxes	150
10	Depreciation	70
11	Net Exports	40

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Calculate (a) Operating Surplus and (b) Domestic Income:

S.No.	items	₹ in crore
1	Compensation of Employees	2000
2	Rent and Interest	800
3	Indirect Taxes	120
4	Corporation Tax	460
5	Consumption of Fixed Capital	100
6	Subsidies	20
7	Dividend	940
8	Undistributed Profits	300
9	Net Factor income to abroad	150
10	Mixed Income	200

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Find the missing value of 'Government Final Consumption Expenditure' and 'Mixed Income of Self -employed'

S.No.	items	₹ in crore
1	National Income	71000
2	Gross Domestic Capital Formation	10000
3	Government Final Consumption Expenditure	?
4	Mixed Income of Self-employed	?
5	Net Factor Income from Abroad	1000
6	Net Indirect Taxes	2000
7	Profits	1200
8	Wages and Salaries	15000
9	Net Exports	5000
10	Private Final Consumption Expenditure	40000
11	Consumption of Fixed Capital	3000
12	Operating Surplus	30000

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Calculate the following data, find the missing values of 'Private Final Consumption Expenditure' and 'Operating Surplus'

S.No.	items	₹ in crore
1	National Income	50000
2	Net Indirect Taxes	1000
3	Private Final Consumption Expenditure	?
4	Gross Domestic Capital Formation	17000
5	Profits	1000
6	Government Final Consumption Expenditure	12500

	7	Wages and Salaries	20000	
	8	Consumption of Fixed Capital	700	
	9	Mixed Income of Self Employed	13000	
	10	Operating Surplus	?	
	11	Net Factor Income from Abroad	500	
	12	Net Exports	2000	
61	Given the following data, find the missing values of Gross Domestic Capital Formation' and 'Wages and Salaries':			
	S.No.	items	₹ in crore	
	1	Mixed income of Self Employed	3500	
	2	Net Indirect Taxes	300	
	3	Wages and Salaries	?	
	4	Government Final Consumption Expenditure	14000	
	5	Net Exports	3000	
	6	Consumption of Fixed Capital	300	
	7	Net Factor Income from Abroad	700	
	8	Operating Surplus	12000	
	9	National Income	30000	
	10	Profits	500	
	11	Gross Domestic Capital Formation	?	
	12	Private Final Consumption Expenditure	11000	
62	Given the following data, find the values of Gross Domestic Capital Formation and Operating Surplus:			
	S.No.	items	₹ in crore	
	1	National Income	22100	
	2	Wages and Salaries	12000	
	3	Private Final Consumption Expenditure	7200	
	4	Net Indirect Taxes	700	
	5	Gross Domestic Capital Formation	?	
	6	Depreciation	500	
	7	Government Final Consumption Expenditure	6100	
	8	Mixed Income of Self-employed	4800	
	9	Operating Surplus	?	
	10	Net Exports	3400	
	11	Rent	1200	
	12	Net Factor Income from Abroad	-150	
63	Given the following data, find the values of 'Government Final Consumption Expenditure' and 'Mixed Income of Self-employed'			
	S.No.	items	₹ in crore	
	1	National Income	7100	
	2	Government Final Consumption Expenditure	?	
	3	Gross Domestic Capital Formation	1000	
	4	Mixed Income of Self-employed	?	
	5	Net Indirect Taxes	200	
	6	Net Factor Income from Abroad	100	
	7	Private Final Consumption Expenditure	4000	
	8	Consumption of Fixed Capital	300	
	9	Profits	120	
	10	Wages and Salaries	1500	

	11	Net Exports	500
	12	Operating Surplus	3000
64	Given the following data, find the values of 'Operating Surplus' and Gross Domestic Capital Formation':		
	S.No.	items	₹ in crore
	1	Government Final Consumption Expenditure	2000
	2	Mixed Income of Self-employed	1500
	3	National Income	12000
	4	Net Factor Income from Abroad	200
	5	Operating Surplus	?
	6	Profits	500
	7	Private Final Consumption Expenditure	6000
	8	Net Indirect Taxes	700
	9	Net Exports	1800
	10	Consumption of Fixed Capital	600
	11	Gross Domestic Capital Formation	?
	12	Wages and Salaries	6000
65	Given the following data, find the values of 'Operating Surplus' and 'Net Exports'		
	S.No.	items	₹ in crore
	1	Mixed income of Self-employed	700
	2	Net Factor Income from Abroad	150
	3	Private Final Consumption Expenditure	2200
	4	Profits	200
	5	Net Indirect Taxes	150
	6	National Income	5000
	7	Gross Domestic Capital Formation	1100
	8	Wages and Salaries	2200
	9	Net Exports	?
	10	Government Final Consumption Expenditure	1300
	11	Consumption of Fixed Capital	200
	12	Operating Surplus	?
66	Given the following data, find the values of 'Operating Surplus' and 'Net Exports'		
	S.No.	items	₹ in crore
	1	Wages and Salaries	2400
	2	National Income	4200
	3	Net Exports	?
	4	Net Factor Income from Abroad	200
	5	Gross Domestic Capital Formation	1100
	6	Mixed income of Self-employed	400
	7	Private Final Consumption Expenditure	2000
	8	Net Indirect Taxes	150
	9	Operating Surplus	?
	10	Government Final Consumption Expenditure	1000
	11	Consumption of Fixed Capital	100
	12	Profits	500

67	Calculate the value of Rent from the following data: <table><tr><td>S.No.</td><td>items</td><td>₹ in crore</td></tr><tr><td>1</td><td>Gross Domestic product at market price</td><td>18000</td></tr><tr><td>2</td><td>Mixed Income of Self-employed</td><td>7000</td></tr><tr><td>3</td><td>Subsidies</td><td>250</td></tr><tr><td>4</td><td>Interest</td><td>800</td></tr><tr><td>5</td><td>Rent</td><td>?</td></tr><tr><td>6</td><td>Profit</td><td>975</td></tr><tr><td>7</td><td>Compensation of Employees</td><td>6000</td></tr><tr><td>8</td><td>Consumption of Fixed Capital</td><td>1000</td></tr><tr><td>9</td><td>Indirect Taxes</td><td>2000</td></tr></table>	S.No.	items	₹ in crore	1	Gross Domestic product at market price	18000	2	Mixed Income of Self-employed	7000	3	Subsidies	250	4	Interest	800	5	Rent	?	6	Profit	975	7	Compensation of Employees	6000	8	Consumption of Fixed Capital	1000	9	Indirect Taxes	2000
S.No.	items	₹ in crore																													
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68	Calculate the value of interest from the following data: <table><tr><td>S.No.</td><td>items</td><td>₹ in crore</td></tr><tr><td>1</td><td>Indirect Tax</td><td>1500</td></tr><tr><td>2</td><td>Subsidies</td><td>700</td></tr><tr><td>3</td><td>Profits</td><td>1100</td></tr><tr><td>4</td><td>Consumption of Fixed Capital</td><td>700</td></tr><tr><td>5</td><td>Gross Domestic Product at market price</td><td>17500</td></tr><tr><td>6</td><td>Compensation of Employees</td><td>9300</td></tr><tr><td>7</td><td>Interest</td><td>?</td></tr><tr><td>8</td><td>Mixed income of Self-employed</td><td>3500</td></tr><tr><td>9</td><td>Rent</td><td>800</td></tr></table>	S.No.	items	₹ in crore	1	Indirect Tax	1500	2	Subsidies	700	3	Profits	1100	4	Consumption of Fixed Capital	700	5	Gross Domestic Product at market price	17500	6	Compensation of Employees	9300	7	Interest	?	8	Mixed income of Self-employed	3500	9	Rent	800
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69	Calculate the value of “Mixed income of self-employed” from the following data: <table><tr><td>S.No.</td><td>items</td><td>₹ in crore</td></tr><tr><td>1</td><td>Compensation of Employees</td><td>17300</td></tr><tr><td>2</td><td>Interest</td><td>1200</td></tr><tr><td>3</td><td>Consumption of fixed Capital</td><td>1100</td></tr><tr><td>4</td><td>Mixed Income of Self-employed</td><td>?</td></tr><tr><td>5</td><td>Subsidies</td><td>750</td></tr><tr><td>6</td><td>Gross Domestic Product at Market Price</td><td>27500</td></tr><tr><td>7</td><td>Indirect Taxes</td><td>2100</td></tr><tr><td>8</td><td>Profits</td><td>1800</td></tr><tr><td>9</td><td>Rent</td><td>2000</td></tr></table>	S.No.	items	₹ in crore	1	Compensation of Employees	17300	2	Interest	1200	3	Consumption of fixed Capital	1100	4	Mixed Income of Self-employed	?	5	Subsidies	750	6	Gross Domestic Product at Market Price	27500	7	Indirect Taxes	2100	8	Profits	1800	9	Rent	2000
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On the basis of the data given below, estimate the value of Gross National Product at Factor Cost (GNP_{FC}) :

<i>S.No.</i>	<i>Items</i>	<i>Amount</i> (₹ in crore)
(i)	Wages and Salaries	2,000
(ii)	Rent and Interest	800
(iii)	Corporate Tax	500
(iv)	Undistributed Profit	300
(v)	Dividend	200
(vi)	Depreciation	150
(vii)	Net factor income from abroad	(–) 50

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Make project file and follow the instruction given in CBSE curriculum 2025-26.
(Note- first confirm the topic with the subject teacher)

THE END