

Roll Number
 In Figures: _____
 In Words: _____

**PR XII (01) 18
 ECONOMICS
 Inter Part – II
 (Fresh / Reappear)**

Superintendent
 Signature / Stamp:

Fic. No. _____
 (For Board's Office use only)

**ECONOMICS
 Inter Part – II
 (Fresh / Reappear)**

Fic. No. _____
 (For Board's Office use only)

Time Allowed: 3 Hours

Marks: 100

Note: There are THREE sections in this paper i.e. Section A, B and C.
 Attempt Section-A on the same paper and return it to the Superintendent within the given time.
 No marks will be awarded for Cutting, Erasing or Overwriting. Marks of Identification will lead to UFM case, Mobile Phone etc are not allowed in the examination hall.

Time Allowed: 20 minutes

Marks: 20

Q-I Write the correct option i.e. A, B, C or D in the empty box provided opposite to each part.

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|---|---------------------------|-------------------------------|------------------------------|-----------------------|----------|
| i. Per capita income means..... | A. income per shopkeeper | B. Income per citizen | C. Income per farmer | D. Income per labour | B |
| ii. It is considered as investment..... | A. Repair of a house | B. Purchase of an old house | C. Construction of a firm | D. Both A & B | C |
| iii. If government increases taxes, private savings will..... | A. Increase | B. Decrease | C. Do not change | D. Become zero | B |
| iv. When national income is measured by expenditure method, we include..... | A. All govt. expenditures | B. All household expenditures | C. All business expenditures | D. All these | D |
| v. Cash cannot be directly drawn from a bank against..... | A. Cross cheque | B. Order cheque | C. Bearer cheque | D. Traveler cheque | A |
| vi. In Pakistan, money of account is..... | A. Paise | B. Rupee | C. Gold | D. Dollar | B |
| vii. If no money is used to exchange goods, it is called..... | A. Barter | B. Currency | C. Black market | D. Free trade | A |
| viii. Cheque means..... | A. Legal money | B. Credit money | C. Paper money | D. Not money | D |
| ix. The equation of exchange $PT = MV$ was given by..... | A. Fisher | B. Crowther | C. Marshall | D. Keynes | A |
| x. Value of money and supply of money are related..... | A. Inversely | B. Directly | C. Govt. law | D. Are not related | A |
| xi. Credit money is created by..... | A. Central bank | B. Government | C. Commercial bank | D. All these | C |
| xii. Which type of cheque is more safe for transfer of money? | A. Bearer cheque | B. Traveller cheque | C. Order cheque | D. Cross cheque | D |
| xiii. Which type of card is not issued by commercial banks? | A. Credit card | B. Debit card | C. ATM card | D. Green card | D |
| xiv. Currency note worth Rs.100 is issued by..... | A. National bank | B. State bank | C. Govt. of Pakistan | D. Habib bank | B |
| xv. Whom of the given propounded principles of taxation? | A. Adam Smith | B. Marshall | C. Keynes | D. Pigou | A |
| xvi. Govt. prepares its budget..... | A. Weekly | B. Monthly | C. Quarterly | D. Annually | D |
| xvii. Which of the given is direct tax? | A. Excise tax | B. Sales tax | C. Income tax | D. Custom duty | C |
| xviii. Taxes on commodities are called..... | A. Direct taxes | B. Indirect taxes | C. Progressive taxes | D. Proportional taxes | A |
| xix. Population growth rate in Pakistan is..... | A. 0.5 % | B. 0.6% | C. 1.9% | D. 4% | C |
| xx. According to Malthus, population increases by progression..... | A. Systematic | B. Arithmetic | C. Geometric | D. Automatic | C |

Note: Time allowed for Section – B and Section – C is 2 Hours and 40 minutes.

Section – B

Marks: 50

Q-II Answer any TEN parts. Each part carries FIVE marks.

1. What is meant by transfer payments?
2. Define National Income.
3. What do you mean by circular flow of national income?
4. Write any 3 qualities of good money material.
5. Differentiate between real money and token money.
6. What is meant by credit money?
7. What is the difference between time bill of exchange and sight bill of exchange?
8. Why is central bank called clearing house?
9. What is the difference between a cheque and a draft?
10. Write any 2 similarities and differences between private finance and public finance.
11. Write any two principles of taxation.
12. Write a short note on balance of trade.
13. Write any 3 problems faced by our agriculture sector.

Section – C

Marks: 30

Note: Attempt any THREE questions. All questions carry equal marks.

- Q-III How is national income measured? Also tell what are the difficulties in the measurement of National Income?
- Q-IV Describe the difficulties of barter. How money has removed these difficulties?
- Q-V What is a commercial bank? Discuss its functions.
- Q-VI Distinguish between direct taxes and indirect taxes and write their merits and demerits.

نوٹ:- سیکشن (ب) اور سیکشن (ج) کیلئے کل وقت 2 گھنٹے 40 منٹ ہیں۔

نمبر: 50

برائے اردو میڈیم طلباء و طالبات۔

سیکشن (ب)

سوال-II درج ذیل میں سے دس (10) اجزاء کے مختصر جوابات لکھیں۔ ہر جزو کے پانچ نمبر ہیں۔

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|--|---|
| (1) اعلیٰ ادائیگیوں سے کیا مراد ہے؟ | (2) قومی آمدنی کی تعریف کریں۔ |
| (3) قومی آمدنی کے دائروں بھانڈے کیا مراد ہے؟ | (4) عمدہ زر کے کوئی سے 3 اوصاف تحریر کیجئے۔ |
| (5) حقیقی زرد اور جلاستی زر میں فرق کیجئے۔ | (6) اعتباری زر سے کیا مراد ہے؟ |
| (7) مدتی ہنڈی اور درستی ہنڈی میں کیا فرق ہے؟ | (8) مرکزی بینک کو دارالتصفیہ (Clearing House) کیوں کہتے ہیں؟ |
| (9) چیک اور ڈرافٹ میں کیا فرق ہے؟ | (10) نجی مالیات اور سرکاری مالیات میں کوئی سے دو مشترک اور متضاد باتیں تحریر کیجئے۔ |
| (11) فلکس کے حامد کرنے کے کوئی سے 12 اصول بیان کریں۔ | (12) توازن تجارت پر مختصر نوٹ لکھیے۔ |
| (13) زراعت کے شعبہ کو روپوش کوئی سے 3 مسائل لکھیے۔ | |

نمبر: 30

سیکشن (ج)

نوٹ:- مندرجہ ذیل میں سے تین سوالات کے مفصل جوابات تحریر کریں۔ ہر سوال کے نمبر برابر ہیں۔

- سوال-III قومی آمدنی کی پیمائش کیسے کی جاتی ہے؟ یہ بھی بتائیے کہ قومی آمدنی کی پیمائش کے دوران کن مشکلات کا سامنا کرنا پڑتا ہے؟
- سوال-IV بارڈر سسٹم کی مشکلات بیان کریں۔ نیز زرنے ان مشکلات پر کیسے قابو پایا؟
- سوال-V مرکزی بینک سے کیا مراد ہے؟ اس کے فرائض پر تفصیلی روشنی ڈالیے۔
- سوال-VI براہ راست اور بلواسطہ فلکس میں فرق بیان کیجئے۔ نیز ان کے فائدے اور نعمات بھی تحریر کیجئے۔