

Syllabus

ECONOMICS XII

Maximum Marks: 100

General Information

Paper of Civics Economics XII consists of **THREE** Sections:

Section 'A': It consists of **20 Multiple Choice Questions (MCQs)** and ALL MCQs are to be answered. Each MCQ carries **1 mark**. The total marks for this section are **20**.

Section 'B': It consists of **12 Short-Answer Questions (SAQs)** out of which **8 (Eight)** questions are to be answered. Each SAQ carries **5 marks**.
The total marks for this section are **40**.

Section 'C': It consists of **3 Detailed-Answer Questions (DAQs)** out of which **2 (Two)** questions are to be answered. Each DAQ carries **20 Marks**. The total marks for this section are **40**.

Subject: Economics

Class: XII

Theme		Distribution of Questions		
		Multiple Choice Questions	Short Answer Questions	Detailed Answer Questions
Basic Concepts of Macroeconomics	Topics	MCQs 0-2	SAQs 0-2	DAQs 0-1
	-Definition of 'macroeconomics' -Objectives of the study of macroeconomics -Macroeconomics issues (production, employment, inflation and interest rate)			

National Income and Consumption	Topics	(MCQs) 0-4	(SAQs) 0-2	(DAQs) 0-2
	<ul style="list-style-type: none"> -Definition of 'National Income' -Differentiation among GDP, GNP, NNP, NI, PI and DI -Approaches of measuring national income i.e. product approach, income approach and expenditure approach -Differentiation between GDP at market price (nominal) and GDP at factor cost (real) -Importance of measuring national income i.e. GDP, GNP and Per capita income -Concepts of consumption, investment and saving 			
Value of Money	Topics	(MCQs) 0-3	(SAQs) 0-2	(DAQs) 0-2
	<ul style="list-style-type: none"> -Value of money -Quantity Theory of Money (Fisher's Equation) -Differentiation between inflation and deflation -Causes of inflation in Pakistan -Differentiation between money and capital market -Definition of E-commerce 			
Market Equilibrium and Competition	Topics	(MCQs) 0-3	(SAQs) 0-2	(DAQs) 0-2
	<ul style="list-style-type: none"> -Definition of the term 'Market' -Kinds of market with reference to time, place, commodities and competition -Differentiation between perfect and imperfect competition -Merits and demerits of perfect competition -Merits and demerits of imperfect competition -Market equilibrium -Effects of demand and supply forces on the market equilibrium -Determination of the price of goods 			
Taxation	Topics	(MCQs) 0-3	(SAQs) 0-2	(DAQs) 0-2
	<ul style="list-style-type: none"> -Direct and indirect taxes -Differentiation between tax and non-tax revenues -Classification of taxes i.e. progressive, regressive and proportional -Principles of taxation 			

	-Functions of CBR -Definitions and differences among Zakat, Ushr and Charity			
Budget, Public Revenue and Expenditure	Topics	(MCQs) 0-3	(SAQs) 0-3	(DAQs) 0-2
	-Features of the national budget -Reasons for preparing annual/national budget -Importance of sectoral allocations (Defence, administration, health and education) in a budget -Concepts of public revenue and public expenditure -Differentiation between public revenue and public expenditure -Sources of public revenue -Kinds of public expenditure (Economic and non-economic expenditure) -Effects of increased revenues on the economy -Public debts -Kinds of public debts			
Pakistan Economy	Topic	(MCQs) 0-4	(SAQs) 0-3	(DAQs) 0-2
	-Exports and imports of different sectors of Pakistan -Foreign exchange rate -Meaning of economy -Sectors of Pakistan's economy (agriculture, services, health, education and industry) -Performance of different sectors of Pakistan's economy -Problems which are faced by the agriculture and industry sectors of Pakistan -Remedies for the problems of agriculture and industry sectors of Pakistan -Performance of major exports-oriented industries in the economic growth of Pakistan -Functions of stock exchange in Pakistan -Contribution of stock exchange in the economy of Pakistan			
Economic Development and Planning	Topics	(MCQs) 0-4	(SAQs) 0-3	(DAQs) 0-2
	-Definitions of economic growth and economic development			

	<ul style="list-style-type: none"> -Differentiation between economic growth and economic development -Obstacles to the economic development of Pakistan -Indicators for economic development of an economy (i.e. poverty, per capita income, GDP and unemployment) -Ways to solve the problems of low per capita income, poverty and unemployment -Definition of Human Development Index (HDI) -Methods of improving the Human Development Index (HDI) -Definition of economic planning -Importance of economic planning 			
Communication	Topics	(MCQs) 0-2	(SAQs) 0-2	(DAQs) 0-2
	<ul style="list-style-type: none"> -Means of communication in Pakistan -Major means of communication in Pakistan (i.e. seaports, dry ports, railways, highways) -Importance of means of communication in economic development in Pakistan -Modern means of communication -Importance of computers and IT in the development of a country 			
Human Resource	Topics	(MCQs) 0-4	(SAQs) 0-3	(DAQs) 0-2
	<ul style="list-style-type: none"> -Problems which are caused by high population growth -Reasons for high population growth in Pakistan -Ways to overcome high population growth -Definition of labour force -Meaning of labour productivity -Factors affecting labour productivity -Characteristics of labour -Definition of unemployment -Kinds of unemployment -Definition of labour mobility -Factors of labour mobility 			
Economic System of Islam	Topics	(MCQs) 0-2	(SAQs) 0-1	(DAQs) 0-1

	<ul style="list-style-type: none">-Definition of interest rate-Interest-free banking in Pakistan-Comparison among capitalism, socialism and Islamic economic system			
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Model Paper

Economics XII

SECTION 'A'

(Multiple Choice Questions)

Time: 25 minutes

Total Marks: 20

Q.1

Note: Attempt ALL questions from Section 'A'. Each question carries ONE mark.

1. The value of money means _____.
A) Increasing power of money
B) Purchasing power of money
C) Decreasing power of money
D) Selling power of money
2. Pakistan's per capita income for the year 2022 was _____.
A) \$ 1,597
B) \$ 2,597
C) \$ 3,597
D) \$ 4,597
3. National income of a country is measured through product approach, income approach, and _____ approach.
A) Investment
B) Saving
C) Expenditure
D) Import
4. Aggregated demand means the total demand for final goods and _____ in an economy.
A) Services
B) Exports
C) Imports
D) Debts
5. Pakistan Stock Exchange is also called _____.
A) PSE
B) PSX
C) PSY
D) PSZ
6. Store of value, unit of account, and work as a medium of exchange are the functions of _____.
A) Interest
B) Profit
C) Money
D) Wealth
7. Income tax and Property tax are the examples of _____ tax.
A) Accidental
B) Secondary
C) Direct
D) Indirect
8. In Pakistan, interest-free banking was introduced in _____.
A) 1977
B) 1980
C) 1985
D) 1990

9. Head office of FBR is in _____.
- A) Rawalpindi B) Peshawar C) Karachi D) Islamabad
10. ILO stands for _____.
- A) International Librarian Organization B) International Lawyer Organization
- C) International Labor Organization D) International Laboratory Assistant Organization
11. A _____ tax is a tax that advances to higher tax rates as taxable income increases.
- A) Moderate B) Progressive C) Orthodox D) Conservative
12. Ushr is payable at the rate of _____ of the total output of agricultural produce which is irrigated naturally.
- A) 1% B) 2% C) 10% D) 20%
13. In SAARC, "C" stands for _____.
- A) Community B) Cooperation C) Countries D) Cities
14. WTO headquarters is in _____.
- A) America B) Germany C) France D) Switzerland
15. Some qualities of good money are: General acceptability, Portability, and _____.
- A) Heterogeneity B) Indivisibility C) Divisibility D) Fragility
16. Only _____ of Pakistan can formulate the monetary policy of our country.
- A) Micro Finance bank B) Central bank C) Commercial bank D) Islamic bank
17. _____ is a method of buying and selling goods and services online.
- A) N-commerce B) O-commerce C) I-commerce D) E-commerce
18. An indirect tax is a tax that is levied upon goods and services and paid by the _____.
- A) Consumer B) Producer C) Manufacturer D) Seller
19. Commercial money, fiduciary money, fiat money and _____ money are different types of money.
- A) Interest B) Coin C) Goods D) Commodity
20. _____ is a general decline in prices for goods and services, typically associated with a contraction in the supply of money and credit in the economy.
- A) Inflation B) Deflation C) Extension D) Expansion

END OF SECTION 'A'

SECTIONS B & C

Time: 2 hours 35 minutes

Total Marks: 80

SECTION 'B'

Total Marks: 40

(Short Answer Questions)

Note: Attempt any **EIGHT** questions from Section 'B'. Each question carries **FIVE** marks.

Q.2 Explain the terms consumption and saving.

Q.3 Write a note on E-commerce.

Q.4 Differentiate between 'Direct Tax and Indirect Tax'.

Q.5 Compare the term 'Balance of Trade' with 'Balance of Payments'.

Q.6 What roles are the 'Commercial Banks' playing in the economic development of Pakistan?

Q.7 Define market and also describe the kinds of market.

Q.8 State the merits and demerits of imperfect competition.

Q.9 State the significance of motorways in the economic development of Pakistan.

Q.10 What are the causes of Unfavourable Balance of Payment in Pakistan?

Q.11 How is the price of goods determined?

Q.12 Give five suggestions to improve the exports of Pakistan.

Q.13 Describe the principles of taxation.

END OF SECTION 'B'

SECTION 'C'
(Detailed Answer Questions)

Total Marks: 40

Note: Attempt any **TWO** questions from Section 'C'. Each question carries **TWENTY** marks.

Q.14 (a) Describe the importance of sectoral allocations in national budget.

Q.14 (b) State the importance of means of transportation and communication in the economic development of a country.

Q.15 (a) Define 'Public Debts' and also describe the kinds of public debts.

Q.15 (b) Describe the advantages of foreign trade.

Q.16 (a) State the causes of inflation in Pakistan.

Q.16 (b) Suggest remedies for the problems of agriculture and industry sectors of Pakistan.

END OF PAPER