

ATOMIC ENERGY CENTRAL SCHOOL 1 JADUGUDA

WORKSHEET 1

SUBJECT: ECONOMICS

CLASS: XII

TOPIC:: BASIC CONCEPTS OF ECONOMICS (MODULE 1/1)

NAME:- \_\_\_\_\_

MAX MRKS 25

MARKSOBTAINED: \_\_\_\_\_

**A Choose the correct option:**

- 1) Study of macroeconomics is concerned with:
  - a) Theory of demand b) Determination of aggregate output c) General price level d) Both a and b
- 2) Which of the following is an example of macroeconomics?
  - a) Savings of an individual b) Aggregate demand c) Consumption of an individual d) None
- 3) Car used by a household is a
  - a) Intermediate good b) Final good c) both a and b d) None
- 4) Economics has ----- branches
  - a) 3 b) 2 c) 4 d) None
- 5) Income per month is the
  - a) Stock variable b) Flow variable c) Production variable d) None

**B Choose appropriate word and fill in the blank.**

1) ----- studies problems of scarcity and choice at the level of an economy as a whole

(Microeconomics/Macroeconomics)

2) Stock is a variable which is measured ( For a period of time/Point of time)

3) Injections have -----effect on circular flow of income

(Negative/Positive)

4) An activity which is done for----- is economic activity (Earning money/For pleasure)

5) Old age pension is a \_\_\_\_\_( Real flow/Money flow)

**C State whether the following statement are True or False**

1) Microeconomics is concerned with the economy as whole. (True/False)

2) What is true of microeconomics is also true of macroeconomic.  
(True/False)

3) Water in water tank is a flow variable. (True/False)

4) Activities are divided into two parts. (True/False)

5) Circular flow of income is the only flow of money income.  
(True/False)

**D Very short answer questions:**

1) Define non-economic activities.

2) What are economic agents?

3) Define micro and macroeconomics.

4) What is flow?

5) What are leakages?

**E Match the following**

1) Macroeconomics

a) measured for a point of time

2) Macroeconomics

b) an economic activity

3) Flow

c) studies economy as a whole

4) Production

d) studies individual units

5) Stock

e) measured for a period of time.