

# ATOMIC ENERGY CENTRAL SCHOOL 1 JADUGUDA

## WORKSHEET 1

SUBJECT: ECONOMICS

CLASS: XII

TOPIC::MEASUREMENT OF NATIONAL INCOME (MODULE 1/3)

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

MAX MRKS 15

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

A Choose the correct option.

- i) The other name of GDP mp is -----( GVA mp/NDP mp)
- ii) The other name of Value of output is -----( GVO mp/GDP mp)
- iii) Value added method is also known as -----( Product method/Disposition method)
- iv) NIT is the difference between indirect tax and -----( Subsidies/Direct tax)
- v) Change in stock is derived by deducting closing stock from----- ( Opening stock/Sock)

B Write TRUE OR FALSE

- I) Sales include domestic sales and export.-----
- II) Intermediate consumption is also known as raw materials.-----
- III) There are four methods to calculate National Income. -----
- IV) Production by illegal activities are not included in the calculation of NI-----
- V) Value of final goods and services are included in the calculation National Income.-----

C Answer these questions.

- i) Write the formula of Value Added Method.
- 2) Define Intermediate consumption.
- 3) Write any two items which are not included while calculating NI by Value added Method.
- 4) Define National income and Domestic income.
- 5) Write any two items which are included while calculating NI>

