HOLIDAY   HOMEWORK

CLASS – XII

SUBJECT – ECONOMICS

Unit VI National Income & Related Aggregates

Topic – Macro Economics

M. M. 20

Assignment VI-A

1. **Are the following MICRO or MACRO issues.** **5**

a. The amount of savings per person _____

b. The firms hire factors of production _____

c. Problem of price rise (inflation) _____

d. Government decides the overall allocation of resources _____

e. Study of fiscal policy _____

2. **Distinguish the following into consumption& capital goods. Give reasons.** **5**

a. Inventory goods.

_____

_____

b. Building used by a factory.

_____

_____

c. Furniture used by a company.

_____

_____

d.   Bed used in the hospital.

_____

_____

e.   Service rendered by a tutor.

_____

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3.   Distinguish between intermediate and final goods with two example each.   5

4.   State whether the following are stock or flow.   5

a.   Wealth of a nation _____

b.   Interest on capital _____

c.   Labour force _____

d.   Money supply in circulation _____

e.   Bank deposits _____

f.   Speed of a car _____

g.   Capital _____

h.   Capital formation _____

i.   Money in your wallet _____

j.   Production of steel _____

Unit VI National Income & Related Aggregates

Topic – Circular Flow of Income

Assignment VI-B   M. M. 20

1.   **What are the three phase of a circular flow?**   1 ½

   a.   ………………………………………………………………………………………

   b.   ………………………………………………………………………………………

   c.   ………………………………………………………………………………………

2.   **How are the income generated?**   2

       …………………………………………………………………………………………

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3.   **Why is the flow of income & product called 'circular flow'?**   2

       …………………………………………………………………………………………

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       …………………………………………………………………………………………

4.   **Name the producing units**   1 ½

   a.   ………………………………………………………………………………………

   b.   ………………………………………………………………………………………

   c.   ………………………………………………………………………………………

5.   **Mentions the two producers in the 2 sector model.**   1

   a.   ………………………………………………………………………………………

   b.   ………………………………………………………………………………………

6.   **Distinguish between Real and Money Flow.**   3

Real flow	Money flow

7. **State whether the following are true or false:**   **2*4=8**

a.   **Capital formation is a flow.**

b.   **Breads is always a consumer good.**

c.   **Savings are a stock.**

d.   **Butter is only a final product.**

Unit VI National Income & Related Aggregates

Topic – Domestic & National Income

Assignment VI-C   **M. M. 20**

1.   **Compensation of employee to the residents of Japan working in Indian Embassy in Japan.**

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        ....

        ....

2.   **Profile earned by a branch of a foreign bank in India.**

        ....

        ....

        ....

3.   **Rent received by an Indian resident from Russian Embassy in India.**

        ....

        ....

        ....

4.   **Profits earned by a branch of State Bank of India in England.**

        ....

        ....

        ....

5.   **Salary received by Indian residents working in American Embassy in India.**

        ....

        ....

        ....

6. **Local people earning from the office of UNDP.**

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   ....

7. **Foreign students undergoing military training in India.**

   ....

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   ....

8. **Indian workers employed in power plants in Nepal and cross into Indian territory every week.**

   ....

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9. **Foreigners working in World Bank office in India.**

   ....

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   ....

10. **Australian students studying in JawaharlalNehruUniversity.**

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11. **The Canadian High Commissioner posted at the Canadian High Commission in New Delhi.**

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12. **Qatar Embassy in New Delhi.**

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13. **Indians who have gone to England for medical treatment.**

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14. **Passenger planes operated by Air France between India and Paris.**

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………

15. **Donations received from abroad.**

………

………

………

Unit VI National Income & Related Aggregates

Topic – GDP

Assignment VI-D   **M. M. 20**

1.   **Define GDP.**   **1**

        ………………………………………………………………………………………….

        ………………………………………………………………………………………….

2.   **What is capital Consumption allowance?**   **1**

        ………………………………………………………………………………………….

        ………………………………………………………………………………………….

3.   **Who are included in the Domestic or Economic territory?**   **2**

    a.   …………………………………………………………………………………………

    b.   …………………………………………………………………………………………

    c.   …………………………………………………………………………………………

    d.   …………………………………………………………………………………………

    e.   …………………………………………………………………………………………

4.   **Mention the components of factor income received by normal residents of a country.   ½**

    a.   …………………………………………………………………………………………

    b.   …………………………………………………………………………………………

    c.   …………………………………………………………………………………………

5.   **Find our the difference between**   **½**

Intermediate goods	Final goods

6. **Fill in the blanks** 3

a. GDP at MP + NFIA = ……………………..

b. NNP at MP - ……………………….. = NNP at FC

c. GNP at FC ……………………………. = GDP at FC

d. NDP at MP + Depreciation = ……………………………

e. ………………. + NIT = GNP at MP

f. ………………. – NFIA = NDP at FC

7. **When are the following equal?** 2

a. GNP at FC = GDP at FC

………………………………………………………………………………………………………

………………………………………………………………………………………………………

b. NNP at FC = GNP at FC

………………………………………………………………………………………………………

………………………………………………………………………………………………………

c. NDP at MP = NDP at FC

………………………………………………………………………………………………………

………………………………………………………………………………………………………

d. Net Investment = Gross Investment

………………………………………………………………………………………………………

………………………………………………………………………………………………………

8. **Define National Income.** 1

....

....

....

9.   **What are subsidies? What are its effects on Price?**   **1**

....

....

....

10.   **What is Indirect Tax? What is its effect on price?**   **1**

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....

....

Format

Gross, if converted into Net, then DEPRECIATION has to be subtracted:

Gross – Depreciation / CFC = Net

Domestic, if converted into Nation, then NFIA has to be added:

Domestic – NFIA (factor in received – factor income paid to aboard) = National

Market Price, if converted into Factor Cost, then NIT (Indirect Tax – Subsidies) has to be subtracted.

MP – NIT = FC

Therefore, **Gross** domestic product – CFC   = **Net** domestic product

Net **Domestic** product + NFIA   = **Net** National product

Net National product at **mp** + NIT   = Net National product at fc.

And the reverse will take place if converted from NNP at FC into GDP at MP.

Net National Product at FC + CFC   = **Gross** National Product at FC

Gross **National** Product at FC – NFIA   = Gross **Domestic** Product at FC

Gross National Product at **FC** – NIT   = Gross National Product at **MP**

Unit VI National Income & Related Aggregates

Topic – Conversion of GDP into NNP

Assignment VI-E   M. M. 20

1.   **Convert GDP at MP into NNP at FC from the following data:**

Items	(Rs. in crores)
a. Gross Domestic Product at MP	20,000
b. Depreciation	3,000
c. Net Factor Income from Abroad	-200
d. Net Indirect Tax	1,500

2.   **Convert GNP at FC into NNP at FC:**

Items	(Rs. in crores)
Gross National Product at FC	45,500
Consumption of fixed capita	5,250
Factor income paid to non-residence abroad	550
Factor income received by residence from abroad	450
Subsidies	400
Indirect Tax	3,000

3.   **Convert NNP at FC into GDP at MP from the following:**

Items	(Rs in crores)
Net National Product at MP	35,555
Consumption of fixed capital	575
Net factor income paid abroad	2,000
Net Indirect Tax	1,500

4. **Convert NNP at MP into GDP from the following:**

Items	(Rs in crores)
Net National Product at MP	40,860
Depreciation	1,300
Subsidies	350
Net factor income received from abroad	575
Transfer Payment	2,300

5. **Convert GDP into NNP from the following:**

Items	(Rs in crores)
Gross Domestic Product	55,555
Depreciation	555
Subsidies	55
Factor income received from abroad	155
Factor income paid to residence abroad	255
Net indirect tax	355

6. **Convert GDP at MP into NDP from the following:**

Items	(Rs in crores)
Gross Domestic Product at MP	65,775
Consumption of fixed Asset	1,005
Subsidies	260
Net factor income paid abroad	-500
Sales Tax	175

7. **Calculate the National Income from the following data:**

Items	(Rs in crores)
Gross Domestic Product at MP	25,000
NIT	1,500
NFIA	-755
CFC	1,500

8.   **Calculate GNP, NNP, NDP, at FC and MP from the following data;**

Items	(Rs in crores)
Group Domestic Product at FC	35,555
Subsidies	560
Sales Tax	460
Entertainment Tax	580
Factor income received from abroad	1,200
Depreciation	500
Transfer Payment	200

Unit VI National Income & Related Aggregates

Topic – National Income by Production Method

Assignment VI-F   **M. M. 20**

1.   A sells output worth Rs 20 to B, Rs 30 to C, Rs. 20 to final consumption and worth Rs 30 remains unsold with the producer. B sells his output worth Rs 40 to C, Rs 60 to D and Rs 50 to final consumption. C sells his output worth Rs 100 to D, Rs 100 to final consumption and exports output worth Rs 100. D sells his output worth Rs 300 to final consumption and Rs 100 to government.

(Ans. Rs 700)

2.   A sells raw materials worth Rs 200 to B. B sells the processed goods worth Rs 300 to C. C sells final goods worth Rs 400 to consumer households.   (Ans. Rs 400)

3.   A sells intermediate inputs worth Rs 400 to B. B sells the manufactured goods worth Rs 400 to C, and worth Rs 200 to D. C sells his goods to D for Rs 500. D sells the final goods to consumer households for Rs 850.   (Ans. Rs 850)

4.   A sells his semi-finished products to B for Rs 600 and to C for Rs 400. B sells the finished commodities to C for Rs 300 and to consumer households for Rs 500. C sells for Rs 800 his commodities to consumer households.   (Ans. Rs 1300)

5.   A sells his goods to B for Rs 800 and for private final consumption for Rs 400. B sells the goods for Rs 1000 to C. C sells his goods to private final consumption for Rs 1150.   (Ans. Rs 1550)

6.   A imports goods worth Rs 50 and exports goods worth Rs 20 and sells goods to B worth Rs 40. B sells goods to consumer households worth Rs 60. C sells goods worth Rs 40 to D and goods worth Rs 10 to private final consumption. D exports goods worth Rs 50 and sells goods to government worth Rs 20. [Hint: imports are intermediate consumption and exports are final sales]

(Ans. Rs. 110)

7.   A sells to B for Rs 50 and to C for Rs 30. B sells to private final consumption for Rs 40 and exports goods worth Rs 30. C sells goods worth Rs 25 to consumer households and experiences an increase in the stock worth Rs 25. [Hint: increase in stock is a part of value added] (Ans. Rs 120)

8.   A sells output worth Rs 20 to B, Rs 30 to C, Rs 20 to final consumption and worth Rs 30 remains unsold with the producer. B sells his output worth Rs 40 to C, Rs 60 to D and Rs 50 to final consumption. C sells his output worth RS 100 to D, Rs 100 to D, Rs 100 to final consumption and exports output worth Rs 100. D sells his output worth Rs 300 to final consumption and Rs 100 to government.

(Ans. Rs 700)

9.   Calculate the contribution made by producing unit to NNP at MP and national income of the economy.

	Rs
Sales	5,550

Decrease in stock of finished goods	500
Raw material bought from other firms	700
Indirect taxes paid	100
Subsidies received	80
Depreciation	40

(Ans: 4240)

1. Calculate (a) Net value added at FC and (b) Value of output at MP from the following data.

	(Rscrore)
Subsidies	40
Intermediate cost	200
Compensation of employees	400
Consumption of fixed capital	50
Royalty	5
Interest	25
Indirect taxes	100
Rent	10
Profits	60
Net change in stock	20

(Ans: 810 crore)

2. An economy has only two firms A and B. On the basis of following information about the firms, find out: a) Value added by firm A and B, b) GDP at MP.

	(Rs lakh)
Exports by firm A	20

Imports by firm A	50
Sales to households by firm A	90
Sales to firm B by firm A	40
Sales to firm A by firm B	30
Sales to households by firm B	60

(Ans   b) 120 lakh)

3.   On the basis of following data about an economy which constitutes only two firms, find out:

Value added by A and B.

GDP at FC	(Rs lakh)
Sales by firm A	100
Purchases from firm B by firm A	40
Purchases from firm A by firm B	60
Sales by fir B	200
Closing stock of firm A	20
Closing stock of firm B	35
Opening stock of firm A	25
Opening stock of firm B	45
Indirect taxes paid by both the firms	30

(Ans:b) 155 lakh)

4.   On the basis of the following data, calculate value added by industry C.

	(Rs thousand)
Sale by industry A to industry B	20
Value added by industry B	40
Value added by industry D	30

Sales by industry C to industry B	70
Final sales	130

(**Ans.** 40 thousand)

5. From the following data calculate value added by firm X and Y.

	(Rs lakh)
Closing stock of firm X	20
Closing stock of firm Y	15
Opening stock of firm Y	10
Opening stock of firm X	5
Sales by firm X	300
Purchases by firm X from firm Y	100
Purchases by firm Y from firm X	80
Sales by firm Y	250
Import of raw material by firm X	50
Export by firm Y	30

(**Ans.** 205 lakh)

6. Calculate value added by firm A and B from the following data:

	(Rs lakh)
Sales by firm B to general government	100
Sales by firm A	500
Purchases by households from firm B	300
Exports by firm B	50
Change in stock of firm A	20
Change in stock of firm B	10

Imports by firm A	70
Sales by firm C to firm A	250
Purchases by firm B from firm A	200

(Ans. 260 lakh)

7. Calculate net value added at FC (from set I), NVA at Mp (Set II) and Gross value added at MP (from set III):

	(Rs lakh)		
	Set I	Set II	Set III
Sales tax	25	10	
Consumption of fixed capital	5	5	30
Closing stock	10	10	40
Corporate tax	15	5	10
Opening stock	20	10	50
Sales	540	100	800
Purchase of raw materials	140	55	390
Subsidy			20

Ans. (Set I) NVA at FC = 540-140+10-20-5-25 (indirect tax) = 360 lakh

(Set II) NVA at MP = 100-55+10-10-5 = 40 lakh

(Set III) GVA at MP = 800-390+40-50 = 400 lakh

8. From the following data about a firm 'X' for the year 1998-99, calculate gross value added at FC during the year.

	(Rs lakh)
Sales	70
Intermediate consumption	40
Opening stock	15

Closing stock	10
Subsidies	5
Purchase of raw material	25
Depreciation	15
Wages and Salaries	10

9. Calculate the value added by firm X and firm Y from the following data:

	(Rs lakh)
Sales by firm X	100
Sales by firm Y	500
Purchases by households from firm Y	300
Export by firm Y	50
Change in stock of firm X	20
Change in stock of firm Y	10
Imports by firm X	70
Sales by firm Z to firm Y	250
Purchases by firm Y firm X	200

Unit VI National Income & Related Aggregates

Topic – Calculate NI by Income Method

Assignment VI-G   **M. M. 20**

1.   **Calculate National Income:**

Items	(Rs. in Cr.)
i. Indirect Taxes	9,000
ii. Subsidies	1,800
iii. Consumption of fixed capital	1,700
iv. Mixed Income of self employed	28,000
v. Operating surplus	10,000
vi. Net factor income from abroad	(-)300
vii. Compensation of employees	24,000

(Ans. Rs. 61,700)

2.   **Calculate National and Domestic Income:**

Items	(Rs in Cr.)
i. Wages	10,000
ii. Interest	5,000
iii. Rent	400
iv. Dividend	3,000
v. Mixed income	400
vi. Undistributed profits	200
vii. Social security contribution	400
viii. Corporation tax	400
ix. Net factor income from abroad	1,000

(Ans. Rs. 20,800)

3. **Calculate NI and operating surplus and comp. of employee from the following data:**

Items	(Rs in Cr.)
i. Rent	30
ii. Indirect taxes	60
iii. Interest	10
iv. Royalty	5
v. Consumption of fixed capital	50
vi. Gross Domestic Product at MP	450
vii. Profit	45
viii. Net factor income from abroad	(-) 10

(Ans. Rs 250 – COE)

4. **Calculate NI:**

Items	(Rs. in Cr.)
i. Operating surplus	200
ii. Wages & salaries	700
iii. Net factor income from abroad	(-) 10
iv. Contribution to SSS by employees	100
v. Rent and royalty	50

(Ans. Rs. 280 Cr.)

5. **Calculate National Income:**

Items	(Rs. in Cr)
i. Wages	10,000
ii. Rent	5,000

iii.	Interest	400
iv.	Dividend	3,000
v.	Mixed income of the self employed	400
vi.	Undistributed profit	200
vii.	Social security contribution	400
viii.	Corporate profit tax	400
ix.	Personal tax	300
x.	Transfer payment	300
xi.	Net factor income from abroad	1,000

(Ans. Rs. 24,400 Cr.)

6.   **Calculate NI by Income method:**

Items	(Rs. in Cr)
Rent	80
Interest	100
Profit	210
Tax on profit	30
Employees contribution to SS	25
Mixed income of self employed	250
Net indirect tax	60
Employers' contribution to SS	50
Compensation of employees	500
Net factor income from abroad	(-) 20

(Ans. NNP_{FC} = Rs. 1120 Cr.)

7.   **Calculate NI:**

Items	(Rs. in Cr.)
Mixed income	200
Old age pension	20
Dividend	100
Operating surplus	900
Wages and salaries	500
Profit	400
Employers' contribution to SS	50
NFIA	(-) 10
Consumption of fixed capital	50
Net indirect tax	50

(Ans. NNP_{FC} = Rs 1640 Cr.)

8. **Calculate GNP_{FC}:**

Items	(Rs. in Cr.)
i. Gross capital formation	120
ii. Net capital formation	110
iii. Mixed income	200
iv. NFIA	(-) 10
v. Compensation of employees	250
vi. Operating surplus	400
vii. Net indirect taxes	50

(Ans. GNP_{FC} = Rs. 850 Cr.)

9. **Calculate (a) NI (b) COE:**

Items	(Rs. in Cr.)

i.	NFIA	5
ii.	Depreciation	60
iii.	Bonus	40
iv.	Subsidies	5
v.	Wages & salaries	400
vi.	NDP at MP	700
vii.	Indirect taxes	50
viii.	Contribution to PF by employers	20

(Ans. COE = Rs. 460 Cr.)

10. **Find out whether Domestic Product is equal to value added.**

Items		(Rs. in Cr.)
i.	Purchase of intermediate inputs	200
ii.	Consumption of fixed capital	50
iii.	Indirect taxes	75
iv.	Subsidy	25
v.	Wages & salaries	400
vi.	Rent	60
vii.	Interest	40
viii.	Profits	100
ix.	Sales	800
x.	Change in stock	100

(Ans. Rs. 600 Cr.)

Test - Macro Economics

Topic – Concept of NI & Related Aggregate

M. M. 15

1. **Define Macro Economics.** **1**

_____

_____

2. **Capital goods are classified as:** **1**

a. _____

b. _____

3. **Complete it:** **2**

Gross investment - _____ = Net Investment.

Indirect tax – Subsidies = _____

_____ + NFIA = National Product

Operating surplus = Rent + _____ + _____.

4. **Which of the following are final and intermediate products and give reasons:** **3**

A machine purchased in installation in a factory.

_____

_____

He paid to the lawyer by a producer.

_____

_____

Milk purchased by a hotel

_____

_____

5. **Are the following normal residents of Indian economy?** **2**

   a.   Indian employed in WHO located in India.

_____

_____

   b.   An American tourist staying in India.

_____

_____

6. **Mention the component of factor income paid to resident of a country.** **1 ½**

a.   _____

b.   _____

c.   _____

7. **Distinguish between a Stock & a Flow.** **1 ½**

   Stock   **Flow**

   i.   _____   _____

   ii.   _____   _____

   iii. _____   _____

8. **Explain the circular flow of National Income.** **3**

Test - Macro Economics

Topic – Concept of NI & Related Aggregate

M. M. 15

1.   **Define Micro Economics.**   **1**

_____

_____

2.   **Classify consumption products.**   **1**

a.   _____

b.   _____

c.   _____

d.   _____

3.   **Complete it:**   **2**

a.   Sales + _____ = Value of output.

b.   Factor income received - _____ = NFIA

c.   _____ - opening stock = _____

4.   **Are the following normal residents of Indian economy?**   **2**

a.   Indian workers employed in the power projects of Nepal on daily wages & crossing into Indian territory every week.

_____

_____

b.   Indian working in the USA embassy in India.

_____

_____

5.   **Which of the following are final and intermediate products and give reasons:**   **2**

a.   Service of a taxi by a household.

_____

_____

b.   Mangoes purchased by a juice seller.

_____

_____

6.   State whether the following are stock or flow: **2**

a.   Inventory investment   _____

b.   Expenditure   _____

c.   Wealth of a nation   _____

d.   Asset of politician   _____

7.   What is investment? Explain it with the help of a numerical example.   **2**

_____

_____

8.   Explain the 'Income distribution' phase of flow of income.   **2**

_____

_____

Test - Macro Economics

Topic – Concept of NI & Related Aggregate

M. M. 15

1.   **Define National Income.**   **1**

_____

_____

2.   **Mention any two example of intermediate product:**   **1**

a.   _____

b.   _____

3.   **Distinguish between investment and inventory investment:**   **1 ½**

Investment : _____

_____

Inventory Investment : _____

_____

4.   **Classify the following into consumption good and capital good:**   **2**

a.   A car purchased by a family _____

b.   Furniture in a n office _____

c.   Electricity used in a Mall _____

d.   Purchase of cloth by household _____

5.   **Are the following normal resident of Indian economy.**   **1 ½**

a.   The office of WHO _____

b.   A foreign who is doing research in JNU _____

c.   An investor who invests in foreign country _____

6. **When can market price be greater than factor cost:** **2**

_____

_____

7. **Distinguish between depreciation and depreciation reserve fund.** **2**

_____

_____

8. **Are the following stocks or flows? Give reason.** **1 ½**

a. Investment _____

b. Monetary expenditure _____

c. Production of cement _____

9. **Explain the two section model of the circular flow of money.** **2 ½**

Test - Macro Economics

Topic – Concept of NI & Related Aggregate

M. M. 15

1. **Define GDP.** **1**

_____

_____

2. **How are consumer product classified:** 1

a. _____

b. _____

c. _____

d. _____

3. **Which of the following are included in the MICRO and MACRO Economics?** 2

a. International trade _____

b. Consumers' behaviour _____

c. Level of unemployment _____

d. Savings per person _____

4. **What is meant by end use of a good? Explain with example.** 2

_____

_____

5. **Distinguish between Intermediate Good & Final Good.** 3

Intermediate Good	Final Good
1	
2	
3	

6. **What is investment?** **1**

_____

_____

7. **State whether the following are considered flow or stock.** **2**

a. Demand of an individual _____

b. Value of fixed asset _____

c. Capital _____

d. Quantity of money _____

8. **Explain the circular flow of National Income.** **2**

Unit VI National Income & Related Aggregates

Topic – Calculation of NI by Expenditure Method

M. M. 20

Assignment VI-H

1. **On the basis of information given below, calculate GDP.**

		Rs.
i.	Personal consumption expenditure	45,000
ii.	Government consumption expenditure	5,000
iii.	Gross domestic fixed investment	5,000
iv.	Increase in inventories	1,000
v.	Export of goods and services	6,000
vi.	Import of goods and services	7,000
vii.	Net indirect taxes	3,500
viii.	Depreciation	4,500

    (Ans. GDP = 55,000)

2. **From the following transactions find out NNP.**

		Rs.
i.	Household expenditure on consumption	1,00,000
ii.	Government expenditure on consumption	12,500
iii.	Gross capital formation	25,000
iv.	Depreciation	6,000
v.	Exports	6,000
vi.	Imports	9,000
vii.	Net earned income from abroad	750

    (Ans. NNP = 1,29,250)

3.   **Given the following values, find out GNP.**

		Rs. Crore
i.	Gross domestic fixed investment	150
ii.	Increase in inventories	25
iii.	Government consumption expenditure	125
iv.	Export of goods and services	85
v.	Import of goods and services	105
vi.	Personal disposal income	1,150
vii.	Personal saving	155

(Ans. GNP = 1,275)

4.   **From the following data find out GNP$_{MP}$.**

		Rs. Crore
i.	Private consumption expenditure	50,000
ii.	Government consumption expenditure	15,000
iii.	Gross fixed capital formation	10,000
iv.	Increase in stock	2,000
v.	Export of goods and services	5,000
vi.	Import of goods and services	7,000
vii.	Consumption of fixed capital	6,500
viii.	Net indirect taxes	5,000

(Ans. GNP$_{MP}$ = 75,000)

5.   **On the basis of information given below, estimate (i) GDP$_{MP}$, (ii) GNP$_{MP}$.**

	Rs. Lakh

i.	Personal final consumption expenditure	50,000
ii.	Government final consumption expenditure	5,000
iii.	Gross domestic fixed capital formation	4,500
iv.	Increase in inventories	500
v.	Export of goods and services	800
vi.	Import of goods and services	600
vii.	Depreciation	600
viii.	Net indirect taxes	2,000
ix.	Net factor income from rest of the world	500

(Ans. 60,7000)

6.   **From the following information calculate: (i) GDP$_{MP}$ (ii) GNP$_{MP}$**

		Rs. Crore
i.	Private consumption expenditure	55,000
ii.	Government consumption expenditure	6,000
iii.	Gross domestic fixed capital formation	5,000
iv.	Import of goods and services	1,000
v.	Net factor income from abroad	(-) 500
vi.	Economic subsidy	500
vii.	Decrease in stock	600
viii.	Export of goods and services	900
ix.	Depreciation	2,000
x.	Indirect taxes	2,000

(Ans. GDP$_{MP}$ = 65,300 / GNP$_{MP}$ = 64,800)

7.   **On the basis of given information, calculate NNP$_{FC}$.**

		Rs. Crore
i.	Consumption of fixed capital	2,217
ii.	Indirect taxes less subsidies	3,527
iii.	Imports	1,816
iv.	Exports	1,771
v.	Change in stocks	1,039
vi.	Gross fixed capital formation	6,305
vii.	Government final consumption expenditure	29,163
viii.	Private final consumption expenditure	3,801
ix.	Net factor income from abroad	(-) 284

(Ans. = 34,235 Cr.)

8.   Calculate GDP$_{MP}$ and national income from the following data.

		Rs. Crore
i.	Net exports	(-) 30
ii.	Private final consumption expenditure	400
iii.	Subsidies	5
iv.	Net domestic fixed capital formation	50
v.	Government final consumption expenditure	100
vi.	Net factor income from abroad	(-) 10
vii.	Closing stock	10
viii.	Consumption of fixed capital	40
ix.	Indirect taxes	55
x.	Opening stock	20

(Ans. = 450 Cr.)

9. **Calculate national income (NNP$_{FC}$) from the following data:**

		Rs. Crore
i.	Opening stock	50
ii.	Closing stock	60
iii.	Consumption of fixed capital	10
iv.	Private final consumption expenditure	500
v.	Net exports	(-) 5
vi.	Net factor income from abroad	(-) 10
vii.	Compensation of employees paid by Gen. Govt.	100
viii.	Direct purchase of non-durables from abroad by Gen. Govt.	10
ix.	Net purchase of goods and services by Gen. Govt. in domestic market	100
x.	Net capital formation	60
xi.	Net indirect taxes	50

(Ans. = 705 Cr.)

10. **Find NDPFC from the following data:**

		Rs.
i.	Gross domestic fixed investment	10,000
ii.	Inventory investment	5,000
iii.	Depreciation	2,000
iv.	Indirect taxes	1,000
v.	Subsidies	2,000
vi.	Consumption expenditure	20,000
vii.	Residential construction investment	6,000

(Ans. 34,000)

Unit VI National Income & Related Aggregates

Topic – GDP and Welfare

M. M. 15

Assignment VI-J

1. **Mention the component of GDP at real and nominal.** 1

Real GDP =

Nominal GDP =

2. **Distinguish between:** 2

GDP at Current Price GDP at Constant Price

a. _____ _____

_____ _____

b. _____ _____

_____ _____

3. **How do we get the value of GNP deflator?** 1

GNP deflator = _____ x 100

4. **How is nominal NI converted into Real NI.** 1

NI at Constant Price = _____ x

5. **Write any two significance of real GDP.** 2

a. _____ _____

_____ _____

b. _____ _____

_____ _____

6. **Define welfare.** **1**

_____

_____

7. **What is an Externality?** **1**

_____

_____

8. **Mention how 'inequalities in income' is a limitation of the GDP as an index of welfare.** **2**

_____

_____

9. **Is per capita real GDP an accurate indicator of economic welfare. Give reason:** **4**

_____

_____

WORKSHEET

UNIT – VIII

THEORY OF INCOME AND EMPLOYMENT

(VIII A)

1. **Name some classical Economist:** …………………………………………………………..

    …………………………………………………………………………………………………

2. **State Say's law:** ………………………………………………………………………………

    …………………………………………………………………………………………………..

3. **Define involuntary unemployment:** …………………………………………………….

    ………………………………………………………………………………………………….

4. **Define full employment equilibrium:** ………………………………………………..

    …………………………………………………………………………………………………

5. **Draw a diagram to show classical concept of aggregate supply.**

6. **Define aggregate demand:** …………………………………………………………………

    ……

    ……………………………………………………………………………………………………..

7. **Mention the components of AD:**

    (i)   …………………………………………………………………

    (ii)   ………………………………………………………………..

    (iii)   ………………………………………………………………

    (iv)   …………………………………………………………………

8. **C = f(Y) , explain:** ……………………………………………………………………………..

    …………………………………………………………………………………………………..

9. **State the 'fundamental psychological law' of Keynes:** ………………………………..

    …………………………………………………………………………………………………..

    …………………………………………………………………………………………………..

10. **What is the slope of consumption line?**

    (a) …………………………………………………………………………………………..

    (b) …………………………………………………………………………………………..

(c) …………………………………………………………………………………..

11. What is MPC? ……………………………………………………………….

………………………………………………………………………………………

………………………………………………………………………………………….

12. What is saving line? …………………………………………………………….

………………………………………………………………………………………

………………………………………………………………………………………

13. What is the driving force under the Keynesian theory? …………………………..

………………………………………………………………………………………..

14. Calculate the consumption levels for Y = Rs. 100 crores, if the consumption is

C = 50 + 0.5Y ……………………………………………………………………….

………………………………………………………………………………………

…………………………………………………………………………………………..

15. What is break- even point? ……………………………………………………….

………………………………………………………………………………………

……………………………………………………………………………………….

NUMERICAL QUESTIONS.

1. **At the current level of income of Rs. 100 crores, an economy consumes Rs. 80 crores. What is the economy's MPC, if consumption increases to Rs. 100 crores at an income level of Rs. 150 crores.**

2. **In an income level of Rs.200 crores, an economy consumes R.150 crores. What is the level of consumption at a income level of Rs.400 crores, if the MPC = 0.6?**

3. **Write the consumption function if the MPC = 0.3 and the autonomous consumption is Rs.70 crores.**

4. **If Y = Rs.30,000crores and C = Rs.15,000 crores, calculate APC?**

5. **The break – even level of income = Rs.100 crores. What is the autonomous consumption, if the MPC = 0.5?**

1. What is the value of MPC, when MPS = 0? …………………………………………
2. How much is MPS in an economy in which MPC = 0.8? ………………………
3. What can be the maximum value of MPS? ………………………………………
4. If APS = 0.75, how much will be APC? …………………………………………
5. If the household save Rs.500 crores out of the total additional income of Rs.5000 crores in the economy. Calculate MPC ………………………………………
……………………………………………………………………………………………
6. At the income level of Rs.5000 crores, total saving = Rs.1000 crores. Calculate APC …………………………………………………………………………..
……………………………………………………………………………………...
7. If total income increase from Rs.5000 crores to Rs.6000 crores and saving increases from Rs.1000 crores to Rs.1500 crores. Calculate MPC
………………………………………………………………………………………
………………………………………………………………………………………....
8. If APC of an economy is 0.8. What should be savings at the income level of Rs.2000 crores?
…………………………………………………………………………………………
……………………………………………………………………………………
9. If MPC of an economy is 0.3 and the income increases from Rs.6000 crores to Rs.9000 crores. What will be the additional consumption in the economy?
………………………………………………………………………………………
………………………………………………………………………………………
10. If the saving function is S = -120 + .4Y, what is the magnitude of dissavings at '0' level of income? ………………………………………………………………………
……………………………………………………………………………………….....
11. If a household consumes Rs.60 worth goods and services when his income =0, and his MPC = 0.7, construct the equation of the consumption function:…
………………………………………………………………………………………
12. Why is MPC + MPS = 1. …………………………………………………………
………………………………………………………………………………………
13. Below are given some data relating to consumption at different levels of income, calculate APC, MPC, APS, and MPS.

Y in crores	C in crores	APC	MPC	APS	MPS
100	90				
200	170				
300	240				
400	300				

14. Can the value of APC > 1. …………………………………………………………..
……………………………………………………………………………………….
15. If C = 70 + 0.5Y and S = 50 crores, find out equilibrium level of income: ……...
…………………………………………………………………………………………
……………………………………………………………………………………
16. Explain 0 < MPC > 1: ……………………………………………………………..
………………………………………………………………………………………
17. Prove that S = f (Y) : ………………………………………………………………
………………………………………………………………………………………

CLASS – TEST

(i)   How is income related to APC?   1
(ii)   What will be the volume of investment when MEC < Y?   1
(iii) Why is saving negative at zero level of income?   1
(iv)   Suppose C = 100 + 0.4Y, assuming the level of income as Rs.1000
       Crores and 2,500 crores, determine (a) level of consumption expenditure
       (b) APC (c) Relation between Y and APS?   3
(v)   Explain the component of saving level?   3
(vi)   Why is autonomous investment constant?   3
(vii) Complete the following table: 4

Y	C	MPC	MPS	APC	APS
400	240				
500	320				
600	395				
700	465				

(viii) If APS = 0, what will happen to the consumption and income line. Explain
       it with the help of a schedule and diagram?   4

CLASS – TEST

(i)   What is the relationship between MPC and MPS?   1
(ii)   If C = 50 + 0.8Y and Y = 4000 crores. Is the economy in equilibrium?   1
(iii) Why is MEC a downward sloping curve?   1
(iv)   Can APC >1 , give reason to support your answer?   3
(v)   Explain the component of the consumption line?   3
(vi)   If S = -60 + (1 – 0.5) Y, derive the consumption level if income is Rs.350
       crores?   3.
(vii) Below are given the dats relating to consumption at different level of income.
       Calculate APS, MPC, APS and MPS:

Y in crores	100	200	300	400	500	600	700
C in crores	90	170	240	300	350	390	420

(viii)   With the help of a consumption schedule or curve, Bring out the meaning
          of break –even point and show where APC = 1.   4

WORKSHEET

UNIT – VIII
THEORY OF INCOME AND EMPLOYMENT

(VIII C)

1. What are the component of :
   (i)   AD = …………………………………………..
   (ii)   AS = …………………………………………..
2. Why is investment parallel to the X-axis? …………………………………..
   ……………………………………………………………………………………………………
3. What are the two different approaches determining equilibrium?
   (a) ………………………………………..
   (b) ………………………………………..
4. What will happen to 'PONY' when AD > AS? …………………………………
   ………………………………………………………………………………………………………
   …………………………………………………………………………………………
5. Ex-ante investment mean ………………………………………………………………
   Ex-poste investment mean ………………………………………………………………
6. What would the firms do when investment pile up? …………………………….
   ………………………………………………………………………………………………………
   ……………………………………………………………………………………………
7. What is the effect on the economy when I > S? …………………………………
   ……………………………………………………………………………………………………
8. Why is AS an upward rising curve? …………………………………………………
   ……………………………………………………………………………………………………
9. Induced investment depends on:
   (i)   ……………………………………………………………….
   (ii)   ……………………………………………………………….
   (iii)   ……………………………………………………………….
   (iv)   ……………………………………………………………….
10. Prove that I = S only by definition? ………………………………………………
    ……………………………………………………………………………………………………
11. K = ……………………………… OR …………………………………………….
12. Why is the value of multiplier > 1? ……………………………………………..
    ………………………………………………………………………………………………………
13. What is the change if investment increases by Rs.40 crores and the value of multiplier = 3? ……………………………………………………………………..
    ……………………………………………………………………………………………………
14. What is the increase in investment required to bring about an increase in disposable income of Rs.100 crores, if the value of K = 4? …………………..
    ………………………………………………………………………………………………………
    ……………………………………………………………………………………………
15. If MPC = 1, then K = …………………………………………………………..
16. State the relationship between MPC and K ? …………………………………….
    ………………………………………………………………………………………………………
    ……………………………………………………………………………………
17. If C = 60 + 0.6Y and I = 200, find out:
    (a) Equilibrium level of income:…………………………………………………..
    (b) Consumption level of equilibrium: …………………………………………..
    (c) Saving level at equilibrium: ………………………………………………
18. If saving function = -70 +0.5 Y and I = 100, find out the equilibrium level of income? ………………………………………………………………………………

………..

……

19. What is the increase in investment needed to raise the income by Rs.200 crores,
if MPC = 0.57? …………………………………………………………………………

……

……..

20. If MPC = 0.75, calculate the value of ΔY, ΔC and ΔS, when ΔI = 7,500 crores?

……

……

…………………………………………………………………………………………………

Numerical Questions
1. Given that the value of the K = 5, what is ΔY, when Investment increases by
Rs.15 crores?
2. If K = 4, what is ΔI required to bring an increase of Rs100 crores in income?
3. If MPS = 0.4, what is K?
4. What is the value of MPC, if K= 3?
5. Calculate the value of K, when MPC = 0.45
6. What is the value of MPS, if K = 5?
7. Given that Y in an economy = Rs.50 crores and MPC = 0.75, calculate the
increase in investment required to achieve full employment in income level of
Rs.800 crores.
8. The initial income in the economy is Rs.500 crores, and MPC = 0.5. If investment
increase by Rs.100 crores, what is the new level of income?
9. Complete the following table:

Y in Rs.	C in Rs	MPS	Multiplier
100	80		
200	150		

10. In an economy the autonomous investment is Rs.500 crores and consumption
function is C = 100 + 0.40 Y:
(a) What will be the equilibrium level of income?
(b) What will be the increase in national income if investment increases by Rs.30
crores?
11. In an economy the autonomous investment is Rs.100 crores and the
consumption function is C = 400 + 0.5Y:
(a) What is equilibrium level of income?
(b) What is AD at an income of Rs.1,200crores?
(c) What is the value of unplanned inventories at an income of Rs.1,200crores?
(d) What is the value of savings at an income of Rs.900 crores?
12. In an economy the consumption function is C = 50 + 0.9Y and the initial
investment is Rs.20 crores. Calculate:
(i)   Equilibrium level of income.
(ii)   Break-even level of income.
(iii)   What is the level of savings required by the economy to move from break-
even level to equilibrium level of income?
13. In an economy the planned investment is Rs.650 crores and the saving function

is S = -400 + 0.35 Y. what is the equilibrium level of income?

UNIT – VIII
THEORY OF INCOME AND EMPLOYMENT
(VIII D)

1. Aggregate demand at full employment level of output is called …………………
…………………………………………
2. A situation when aggregate demand is less than the aggregate supply at full employment of resources is called ………………………………………………
3. Define full employment equilibrium and show it with a diagram:

4. What is inflationary gap?
………………………………………………………………………………………………
………………………………………………………………………………………
5. What is the impact of Excess demand on:
Price …………………………………………………………………………
Output ……………………………………………………………………….
Employment ……………………………………………………………….
6. How can fiscal policy play an important role to correct Deficient Demand
   a) Expenditure policy …………………………………………………………..
   …………………………………………………………………………………
   b) Revenue policy ………………………………………………………………
   …………………………………………………………………………………
   c) Deficit policy ………………………………………………………………..
   …………………………………………………………………………………
7. Prove how taxes can increase the consumption level?
………………………………………………………………………………………………
………………………………………………………………………………………………
…………………………………………………………………………………
8. How can monetary policy play an important role to correct deficient demand:
   a) BRP …………………………………………………………………………
   …………………………………………………………………………………
   b) OMO …………………………………………………………………………
   ………………………………………………………………………………..
   c) CRR …………………………………………………………………………

……………………………………………………………………………………………………
9. Is excess demand similar to inflationary pressurs?

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……
……
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………………………………………………………………………………

10. Explain Deficient Demand with the help of a diagram?

ONE MARKER QUESTIONS

1. Define aggregate demand?
2. Define aggregate supply?
3. What determines the level of household consumption demand in an economy?
4. What is meant by average propensity to consume?
5. Define marginal propensity to consume?
6. What is autonomous consumption?
7. What do you mean by breakeven point?
8. Can the value of APC be greater than one?
9. Can APC be ever be zero?
10. What is the relationship between APC and APS?
11. What is the relationship between APC and APS?
12. What is meant by effective demand?
13. If MPC and MPS be equal, what is the value of the multiplier?
14. What can be the minimum value of investment multiplier?
15. What is the maximum value of multiplier?
16. Can average propensity to consume be negative?
17. What do you mean by investment multiplier?
18. What will be the impact of increase in cash reserve ratio on the aggregate demand?
19. What is investment?
20. Why can the value of MPC not be greater than one?

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21. What are the impact of deficient demand on production and employment?
22. What does inflationary gap measures?
23. Under what situation is consumption function represented by a straight line?
24. What is the impact of continuous increase in income on APC?
25. How much additional income is generated in an economy with additional investment of Rs.100 crores, when MPC = ½?
26. What does MPC refers to in a diagram showing consumption function or consumption line?

SHORT ANSWER TYPE QUESTIONS (3-4 MARKER)

1. Define aggregate demand? State its components?
2. Distinguish between APC and MPC with the help of numerical examples?
3. Savings and investment are always equal, discuss?
4. What is meant by investment multiplier? Explain the relationship between MPC and K?
5. State briefly the effect of excess demand on output, employment and price?
6. Explain the concept of inflationary gap with the help of a diagram?
7. Explain the situation of deficient demand in an economy with the help of a diagram?
8. State briefly any three measures to control excess demand in an economy?
9. What is monetary policy? Explain the role of (i) Bank rate and (ii) Margin requirements in influencing the availability of credit in an economy?
10. Give the meaning of excess demand? Explain any two fiscal measures to correct excess demand?
11. What is fiscal policy? What possible fiscal measures can be taken with respect to deficient demand in an economy?
12. What do you mean by full employment equilibrium? Explain with the help of diagram?
13. Explain with the help of diagram the concept of under-employment equilibrium?
14. Distinguish between induced investment and autonomous investment?
15. Explain the concept of consumption function?
16. Briefly explain the relationship between MPC and MPS?
17. What is the impact of excess demand on production, employment and price level? Show it with the help of diagram?
18. In an economy investment expenditure is increased by Rs.400 crores and MPC is 0.8. Calculate the total increase in income and savings?
19. In an economy investment expenditure is increased by Rs.700 crores. The MPC = 0.9, calculate the total increase in income and consumption expenditure.
20. Complete the table:

Level of income	Consumption expenditure (Rs.)	MPC	MPS
400	240	-	-
500	320	-	-
600	395	-	-
700	465	-	-

21. Given MPS = 0.25, what will be the increase in national income if investment increases by Rs.125 crores. Calculate.
22. Find out equilibrium level of income, when S = -40 + 0.25 Y and investment is Rs.60?
23. Can an economy be in equilibrium when there is unemployment in the economy? Explain?
24. How does change in bank rate controls the situation of excess and deficient demand?
25. Briefly explain with the help of diagram the relationship between savings and income?

26. Does an excess of AD over AS always imply a situation of inflationary gap? Explain?
27. What happens if AD > AS prior to fill employment level of output?
28. Find out saving function when consumption function is given as C = 100 + .64.
29. In a two sector economy, the saving function is S = -10+0.2Y, and investment function is expressed as I = -3+ 0.1Y. Calculate the equilibrium level of income?
30. Which of the following can have the value of more than one and less than zero:
    (i) APC, (ii) APS, (iii) MPC, (iv) MPS?

LONG ANSWER TYPE QUESTIONS (6 MARKERS)

1. Why must aggregate demand be equal to aggregate supply at the level of equilibrium level of income and output? Explain with the help of a diagram?
2. Explain the equilibrium level of income with the help of saving and investment curves? If savings exceed planned investment, what changes will bring about the equality between them?
3. Explain the working of a multiplier with the help of a numerical example?
4. When planned investment is more than planned savings, what will be its impact on income and employment? Explain with the help of diagram?
5. What do you mean by fiscal policy? How does it help in controlling excess demand?
6. Can there be equilibrium in case of underemployment? Explain with the help of diagram?
7. How can quantitative and qualitative instrument of govt.'s monetary policy control deficient demand?
8. Distinguish between inflationary gap and deflationary gap. Show deflationary gap on a diagram. Can this gap exist at equilibrium level of income? Explain.
9. In an economy S = -50+0.5Y, and investment expenditure = Rs.7000. Calculate (i) Equilibrium level of National Income and (ii) Consumption expenditure at equilibrium level of national income?
10. C= 100+0.75Y is a consumption function and Investment Expenditure =800 crores. On the basis of the following information calculate: (i) equilibrium level of income and (ii) saving at equilibrium level of income.
11. Given below is the consumption function in an economy:
    C= 100+0.5Y, with the help of a numerical example show that in this economy, as income increases APC will decrease.

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12. Draw on a diagram a straight line saving line curve for an economy. From it derive the consumption curve, explaining the method of derivation. Show a point on the consumption curve at which APC is equal to 1.
13. How increase in investment will affect income level of an economy? Explain with the help of an example and diagram?
14. Briefly explain the concept of under employment equilibrium with the help of a

diagram? How increase in investment helps in achieving full employment equilibrium?
15. What is 'deficient demand' in macroeconomics? Explain the role of open market operation in correcting it?

VERY SHORT ANSWER TYPE QUESTIONS (1 MARKERS)

1. Define money?
2. What do you know about barter exchange system?
3. What is meant by the term money supply?
4. Write any two draw backs of barter system?
5. What is overdraft facility?
6. State two primary functions of money?
7. What is meant by credit creation?
8. What is rationing of credit?
9. What is credit multiplier?
10. What is meant by a cheque?
11. Write two functions of central bank?
12. What is cash reserve ratio?
13. What is statutory liquidity ratio?
14. What are demand deposits by banks?
15. State two components of credit control by central banks?
16. What are various money stock measures?
17. What is banking?
18. What is liquidity?
19. What is credit money?
20. For what objectives the demand for money desired?

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21. Write any two factors affecting money supply?
22. What are marginal requirements of loan?
23. What is meant by speculation?
24. What monetary system does India follow?
25. What is liquidity trap?

SHORT ANSWER TYPE QUESTIONS (3-4 MARKERS)

1. What is barter system? Explain any two problems faced in barter system?
2. Explain the function of money as 'unit of value'?
3. How does money solve the problem of double coincidence of wants?

4. Explain 'store of value' of money?
5. What is open market operation? What is their effect on availability of credit?
6. Explain the function of Central Bank as 'leader of last resort'?
7. Distinguish between SLR and CRR?
8. Write the difference between M1 and M2 as measure of money supply?
9. State the role of Central Bank as a barter of the government?
10. State any four functions of money?
11. Explain the 'standard of deferred payment'?
12. How does the Central Bank acts as the controller of credit?
13. Explain different measures of money supply adopted by RBI in India?
14. Write three qualities of good money?
15. What are the secondary functions of money?

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16. What is meant by SLR? State the effect of rise in the rate of SLR on creation of credit?
17. Explain 'currency authority' and 'controller of credit' function of central bank?
18. Explain the effect of increase in bank rate on credit creation by commercial bank?
19. Distinguish between an overdraft and loan?
20. What is the relationship between speculative demand of money and rate of interest?

LONG ANSWERS TYPE QUESTIONS (6 MARKERS)

1. Define central bank? What are the functions of a central bank?
2. Explain the four functions of money?
3. What is meant supply? How does RBI classify the supply of money?

PROJECT WORK IS DESIGNATED TO EACH STUDENT WITH A SEPARATE TOPIC.
IT WILL BE DONE ON A A4 SIZE PAPER.
RULES FOR THE PROJECT:
1. The written work, which is actually research on the particular topic, will be gathered for 35-40 pages.
2. The written work will be completely on the right hand side.
3. On the left side, you are supposed to do the following:

a. Pictures related to the topic and research.
b. Paper cuttings related to the topic.
c. Diagrams like, pie, bar etc
4. Do your work presentably with a neat handwriting.
5. No decoration of the project.

the assigned topics are:

S.n	Class	Name of the student	Topic
1.	XII A	AarushDubey	Infrastructure of Delhi (Eco. and Social)
2.		AbhinavSen	Black money
3.		Amandeep	HCF
4.		AnanyaBhalla	Middle east crisis and the effect of it on India.
5.		AnubhavPanwar	Pink economy and women in an economy.
6.		KanishkaRoa	Election Budget and its wastage.
7.		Kunalkumar	Rural Credit
8.		Naadini	GST and its operation.
9.		GauriVerma	Environment and its crisis.
10.		SamihaGambir	India's trade relationship with Pakistan, China and USA.
11.		Suyashvatts	Employment and unemployment in the organized and unorganized sector.
12.		NipunWangchu	Banking with special functions of central bank.
13		Vadanya	Our war with climate change.
14.		Riddhishree	Liberalization and its effect since 1990-2020.
15.	XII E	AaliyaWazir	StartupIndia – a dismal
16.		Amber singh	Agricultural reform from 1990- 2020.
17.		Amit	Fiscal deficit and GDP
18.		Dushyant	The Recessions of the world economy.
19.		Hemanth	Changes in the Aviation sector in the Indian economy.
20.		Kush Tyagi	World economic forum
21.		Krishna Kumar	Impact of war on the economy.
22.		Raunak Singh	Understanding black money.
23.		Ryan Pinto	Keynesian theory and its relevance today.
24.		Sahil	Impact of GST
25.		Summit	How can we outgrow China.
26.		Tisnoor	Social media influence on the economy.
27.		Varunsingh	Economics of Gambling.
28.		Venkat	Privatization of Airports.

29.		Vikrant	Autonomy of RBI.
30.		Viplavi	Waving the Agricultural Loans.
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