

GURU GOBIND SINGH PUBLIC SCHOOL
JHARKHAND, BOKARO STEEL CITY ,SECTOR 5/B
HOLIDAY ASSIGNMENT SESSION 2021-22
CLASS -12 , SUBJECT: ECONOMICS

- Q.1 What are final goods?
- Q.2 Define intermediate good.
- Q.3 Define intermediate consumption.
- Q.4 Give two example of final goods.
- Q.5 Give two examples of intermediate goods.
- Q.6 What do you mean by consumption goods ?
- Q.7 Define single-use consumer good and non-durable consumer good.
- Q.8 What are semi-durable consumer good ?
- Q.9 What is meant by producer good?
- Q.10 What is meant by consumer good?
- Q.11 What is investment?
- Q.12 What is fixed investment?
- Q.13 What do you mean by inventory investment?
- Q.14 What is gross investment?
- Q.15 What is net investment?
- Q.16 What is meant by consumption of fixed capital?
- Q.17 Define depreciation reserve fund.
- Q.18 Define capital loss.
- Q.19 What is current replacement cost?
- Q.20 Define stock.
- Q.21 Define flow.
- Q.22 Give two example of stock.

Q.23 Give two example of flow.

Q.24 Name the four sectors of economy.

Q.25 What is meant by circular flow of income?

Q.26 Define real flow.

Q.27 Define money flow.

Q.28 Giving reason, classify the following into intermediate goods and final goods:

(i) Machine purchased by a dealer.

(ii) A car purchased by a household.

Q.29 Classify the following goods into intermediate goods.

(i) Milk purchased by a household.

(ii) Purchase of rice by a grocery.

(iii) Purchase of an air conditioner for use in shop.

(iv) Cloth used for making a sofa-set by the carpenter.

Q.30 State whether the following statements are true or false. Give reasons for your answer:

(i) Capital formation is a good.

(ii) Bread is always a consumer good.

Q.31 Market value of your car at the time of purchase in 2016 was RS 5,50,000. In 2018, its market value estimated to be 3,50,000.

What do you think is the reason for the fall in the value of the car?

(a) Normal wear and tear

(b) Accidental damages that the car might have suffered.

(c) Unexpected obsolescence.

(d) Both (a) and (b)

Q.32 Describe the four major sectors in an economy according to the macroeconomic point of view.

Q.33 Distinguish between stock and flow. Between net investment and capital, which is a stock and which is a flow? Compare net investment and capital with water tank.

Q.34 All capital goods are producer goods. Why?

Q.35 Classify the following goods in durable and non-durable goods and services:

- (i) Clothes
- (ii) Refrigerator
- (iii) Edible oil
- (iv) Furniture
- (v) Washing machine
- (vi) Tuition by a teacher
- (vii) Visit to patient by the doctor
- (viii) Washing soap
- (ix) Colgate toothpaste
- (x) Television

Q.35 State whether the following is stock or flow:

- (i) Wealth
- (ii) Cement production
- (iii) Money supply or quantity of money in the nation
- (iv) Change in nation's money supply.
