

City International School

FIRST TERMINAL EXAMINATION – 2015 - 2016

Date : 11/08/2015

Std : IX

Subject : Economics

Marks : 40

Time : 2 hrs

Attempt all questions from Section A and any two questions from Section B.

The intended marks are given in brackets. ()

SECTION A [20 MARKS]

Attempt all questions from this Section.

- Q. 1** a. Distinguish between economic and non – economic activities. (10)
(Give suitable examples.)
- b. Define money and state its two features.
- c. Which are the main central problems of an economy?
- d. “There is complete equality of income in socialist economy”.
Do you agree? Why?
- e. Explain any two characteristics of underdeveloped economies.
- Q. 2** a. Differentiate between Value and Price. (10)
- b. Name the four characteristics the commodity should possess to be called wealth.
- c. Differentiate between Microeconomics and Macroeconomics.
- d. Which are the main reasons for the emergence of economic problems?
- e. Explain why mixed economy has greater social welfare?

SECTION B [20 MARKS]

Attempt any two questions from this Section.

- Q. 5** a. Define utility and mention its forms. (10)
- b. Differentiate between economic growth and economic development.
- Q. 6** a. Name the different types of capital and explain any three in detail. (10)
- b. Distinguish between – Capitalistic – Socialistic and Mixed Economy.
- Q. 7** a. Define factors of production and explain them in detail. (10)
- b. Distinguish between – Developed Economies and Underdeveloped Economies.