

# VIDYA BHAWAN BALIKA VIDYA PITH

## शक्ति उत्थान आश्रम लखीसराय बिहार

Class 12 commerce Sub. ECO. Date 09.03.2021

Teacher name – Ajay Kumar Sharma

### Introduction to Macroeconomics Class 12 MCQs Questions with Answers

#### I. Choose the correct alternative.

Question 1.

What is known as the study of individual units?

- (A) Macroeconomics
- (B) Microeconomics
- (C) Income and Employment Theory
- (D) Development economics

Answer

Answer: (B) Microeconomics

---

Question 2.

What is the main cause of all economic problems?

- (A) Abundance
- (B) Convenience
- (C) Scarcity
- (D) None of these

Answer

Answer: (C) Scarcity

---

Question 3.

Study of aggregates is known as \_\_\_\_\_

- (A) Macroeconomics
- (B) Microeconomics
- (C) Price theory
- (D) Factor price determination

Answer

Answer: (A) Macroeconomics

---

Question 4.

What is the name of the book written by J.M. Keynes?

- (A) Wealth of Nation
- (B) Political economy
- (C) The General Theory of Employment, Interest and Money
- (D) None of these

[Answer](#)

Answer: (C) The General Theory of Employment, Interest and Money

---

Question 5.

When was the famous book of Prof. Keynes published?

- (A) 1930
- (B) 1931
- (C) 1936
- (D) 1940

[Answer](#)

Answer: (C) 1936

---

Question 6.

When did the great depression occur?

- (A) 1929-30
- (B) 1934-35
- (C) 1938-39
- (D) 1941-42

[Answer](#)

Answer: (A) 1929-30

---

Question 7.

Who is known as the father of modern macroeconomics?

- (A) Adam Smith
- (B) J.M.Keynes

- (C) Samuelson
- (D) Hicks

Answer

Answer: (B) J. M. Keynes

---

Question 8.

Mr. Skund Kumar wants to study the national income. Which branch of economics will he have to study?

- (A) Microeconomics
- (B) Price theory
- (C) Factor price determination
- (D) Macroeconomics

Answer

Answer: (D) Macroeconomics

---

## II. Fill in the blanks with the correct answer.

Question 1.

The mother of all economic problems is \_\_\_\_\_

Answer

Answer: scarcity

---

Question 2.

Macroeconomics is defined as that branch of economics, which studies economic activities of an economy as a \_\_\_\_\_

Answer

Answer: whole

---

Question 3.

\_\_\_\_\_ was the founding father of modern economics.

[Answer](#)

Answer: Adam Smith

---

Question 4.

Keynes book on Income and Employment came into light in the year \_\_\_\_\_

[Answer](#)

Answer: 1936

---

Question 5.

Aggregate Demand is the sum total of consumption and \_\_\_\_\_

[Answer](#)

Answer: investment

---

Question 6.

The period of the great depression was from \_\_\_\_\_

[Answer](#)

Answer: 1929-33

---

**III. State whether the following statements are true or false.**

Question 1.

Capital, land, labour, and entrepreneur are the factors of production.

[Answer](#)

Answer: True

---

Question 2.

The expenses which raise productive capacity are known as investment expenditure.

[Answer](#)

Answer: True

---

Question 3.

The domestic country may sell goods to the rest of the world. It is called imports.

[Answer](#)

Answer: False

---

Question 4.

The domestic country may buy goods from the rest of the world. It is called exports.

[Answer](#)

Answer: False

---

Question 5.

The capitalist economy works for social welfare.

[Answer](#)

Answer: False

---

Question 6.

Microeconomics deals with the aggregate economic variable of an economy.

[Answer](#)

Answer: False

---

Question 7.

'Save more' is always a virtue.

Answer

Answer: False

---

IV. Match the following.

Question 1.

Column-I	Column-II
1. Worldwide Depression	(A) 1936
2. Publication year of Keynes's book	(B) 1929-30
3. Problem of unemployment	(C) Microeconomics study
4. Study of the sugar industry	(D) J.M.Keynes
5. Father of Macroeconomics	(E) Ragnar Frisch

6. Who divided economics into two parts?	(F) Macroeconomics study
--	--------------------------

Answer

Answer:

Column-I	Column-II
1. Worldwide Depression	(B) 1929-30
2. Publication year of Keynes's book	(A) 1936
3. Problem of unemployment	(F) Macroeconomics study
4. Study of the sugar industry	(C) Microeconomics study
5. Father of Macroeconomics	(D) J.M.Keynes
6. Who divided economics into two parts?	(E) Ragnar Frisch

---