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National Income Accounting Class 12 MCQs Questions with Answers

Question 1.

GNP at MP = _____

- (A) $GDP_{MP} - \text{Depreciation}$
- (B) $GDP_{MP} + \text{Depreciation}$
- (C) $GDP_{MP} \div \text{Depreciation}$
- (D) $GDP_{MP} + \text{Net factor income from abroad}$

Answer

Answer: (A) $GDP_{MP} - \text{Depreciation}$

Question 2.

$NDP_{MP} =$ _____

- (A) $GDP_{MP} - \text{Depreciation}$
- (B) $GDP_{FC} + \text{Net factor income from abroad}$
- (C) $NNP_{FC} + \text{Net indirect taxes}$
- (D) All of these

Answer

Answer: (A) $GDP_{MP} - \text{Depreciation}$

Question 3.

$NNP_{MP} =$ _____

- (A) $GNP_{MP} - \text{Depreciation}$
- (B) $NDP_{MP} + \text{Net factor income from abroad}$
- (C) $NNP_{FC} + \text{Net indirect taxes}$
- (D) All of these

Answer

Answer: (D) All of these

Question 4.

$GDP_{FC} =$

- (A) $GDP_{MP} - \text{Net indirect taxes}$
- (B) $GDP_{MP} + \text{Net indirect taxes}$
- (C) $GDP_{MP} + \text{Subsidies}$
- (D) $GDP_{MP} - \text{Indirect taxes}$

Answer

Answer: (A) $GDP_{MP} - \text{Net indirect taxes}$

Question 5.

$NDP_{FC} =$

- (A) $GDP_{FC} - \text{Indirect taxes}$
- (B) $GDP_{FC} - \text{Depreciation}$
- (C) $GDP_{FC} + \text{Economic subsidy}$
- (D) All of these

[Answer](#)

Answer: (B) $GDP_{FC} - \text{Depreciation}$

Question 6.

$NNP_{FC} =$

- (A) $GNP_{FC} - \text{Depreciation}$
- (B) $NNP_{MP} + \text{Economic subsidy} - \text{Indirect taxes}$
- (C) $NDP_{MP} + \text{Net factor income from abroad}$
- (D) All of these

[Answer](#)

Answer: (D) All of these

Question 7.

Which of the following is the method of measuring National Income?

- (A) Income method
- (B) Product method
- (C) Expenditure method
- (D) All of these

[Answer](#)

Answer: (D) All of these

Question 8.

Why are the intermediate goods not included in the National Income while measuring National Income?

- (A) To avoid double accounting
- (B) It decreases income
- (C) Intermediate goods are not good
- (D) All of these

[Answer](#)

Answer: (A) To avoid double accounting

Question 9.

Who had made the first attempt at National Income Accounting?

- (A) Prof. D.R.Gadgill
- (B) Simon Kuznets
- (C) J.M.Keynes
- (D) Gregory King

[Answer](#)

Answer: (D) Gregory King

Question 10.

Calculation of National Income at Market Prices is known as _____

- (A) Money income
- (B) Real income
- (C) Non-monetary income
- (D) None of these

[Answer](#)

Answer: (A) Money income