



ECONOMICS

CH:1- NATIONAL INCOME AND RELATED AGGREGATES MCQs (MACRO)

Name: _____

Date: _____

Class: XII Sec: ____

- Goods that are ready for use by their final users are called:
 - intermediate goods
 - final goods
 - capital goods
 - consumer goods
- Intermediate goods are those goods:
 - which have yet not crossed the boundary line of production
 - which are purchased by one firm from the other firm for resale.
 - which are not yet included in the estimation of national product
 - all of these
- Goods that are used up in a single act of consumption are called:
 - durable consumer goods
 - semi durable consumer goods
 - non-durable consumer goods
 - non-material consumer goods
- Goods that are used by the producers for several years and are of high value are called:
 - intermediate goods
 - final goods
 - capital goods
 - both (b)& (c)
- Goods which are not used in the production of other goods are called:
 - capital goods
 - consumption goods
 - producer goods
 - intermediate goods
- Electric goods like tubelights and bulbs are examples of:
 - durable consumer goods
 - semi-durable consumer goods
 - non-durable consumer goods
 - all of these
- Milk and ice cream used by the households are examples of:
 - durable goods
 - intermediate goods
 - consumption goods
 - capital goods
- Expenditure of the producers on the purchase of capital goods causes:
 - fixed investment
 - inventory investment
 - gross investment
 - net investment
- Gross investment is equal to:
 - net investment – depreciation
 - expenditure on the purchase of intermediate as well as final goods
 - net investment + depreciation
 - none of these
- Depreciation is the:
 - loss of value of fixed assets in use due to normal wear and tear
 - loss of value of fixed assets in use due to normal rate of accidental damages
 - loss of value of fixed assets in use due to foreseen obsolescence
 - all of these



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11. Which of the following is the cause of unexpected obsolescence?
 - a) natural calamities
 - b) change in demand
 - c) change in technology
 - d) both (b) and (c)
12. Stock of man-made goods which are used for further production is called:
 - a) investment
 - b) capital stock
 - c) capital formation
 - d) both (a) and (c)
13. Loss of value of fixed assets owing to unexpected obsolescence is called:
 - a) capital formation
 - b) capital loss
 - c) unexpected loss
 - d) depreciation
14. Expenditure on Final goods =
 - a) consumption expenditure + investment expenditure
 - b) consumption expenditure – investment expenditure
 - c) consumption expenditure x investment expenditure
 - d) consumption expenditure ÷ investment expenditure
15. Which of the following are the final users of consumer goods?
 - a) households
 - b) non- profit private institutions
 - c) government
 - d) all of these