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| **CLASS REVISION TEST-2**  **SET-A**  **SOCIAL SCIENCE[ECO]** | | | | | |
| **EX.NO** |  | **AD.NO** |  | **GRADE** | **X** |
| **DATE** | **10/10/19** | **MARKS** | **50** | **TIME** | **2 Hrs** |
| **Instructions:**   * The question paper comprises of **Three** sections **A, B and C** . * The question paper has 28 questions in all. * All questions are compulsory. * Questions from serial number 1 to 20 are objective type questions. Each question carriers one mark. * Questions from serial number 21 to 25 are 3 marks. Answer of these questions should not exceed 80 words each. * Questions from serial number 26 to 27 are 5 marks. Answer of these questions should not exceed 100 words each. | | | | | |

**SECTION-A**

**Multiple choice questions: 20x1=20**

**1.** A porter making pots, wants to exchange pots for wheat. Lukily, he meets a farmer who has wheat and is willing to exchange it for the pots. What is this situation known as? **[1]**

a)Incidence of wants b)Double coincidence of wants

c)Barter system of wants c)None of the above

2. Raghav has surplus money so he opens a bank account and deposits in it. Whenever he needs money. he can go to his bank and withdraw from there. This kind of deposit with the banks are known as \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

a)demand deposit b)term deposit

c)fixed deposit c)surplus deposit

3. Chit fund come under \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

a)organised credit b) unorganised credit

c)discounted coupon d) none of these

4. Ram and Shyam are small farmers. Ram has taken credit 1.5% per month on < 20000 from a trader while Shyam has taken credit at 8% per annum from bank on the same amount. Who is better off?

**[1]**

* 1. Ram is better because he has to do no paperwork.
  2. Shyam is better because his interest payment is less.
  3. Ram is better because he has not paid any collateral.
  4. Both Ram and Shyam are equal so no one is better off.

5.Under liberal policy there has been removal of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

a)restrictions b)license c)trade d) both (a) and (b)

6.Liberalisation is \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

a)more trade b)removing barriers or restrictions set by the government

c)checking barriers by the government d)help by government

7.In the competition between Indian and Chinese toys in Indian markets, China proved better because of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

* 1. low price and variety c)good shape
  2. trade relations d)high price and quality

**Fill in the blanks:**

8.Banks in India these days, hold about \_\_\_\_\_\_\_\_\_\_\_\_\_% of their deposits as cash. **[1]**

9.Exports now finance over 80% of imports, as compared to 60% in 1985. This situation is because of \_\_\_\_\_\_\_\_\_\_\_\_\_. **[1]**

10.Special Economic Zones are being set up by\_\_\_\_\_\_\_\_\_\_\_and \_\_\_\_\_\_\_\_\_\_governments. **[1]**

**ASSERTION AND REASON**

**DIRECTION**

* 1. If Both assertion and reason are true, and reason is the correct explanation of assertion.
  2. If Both assertion and reason are true, but reason is not the correct explanation of assertion.
  3. If Assertion is true, but reason is false.
  4. If Both assertion and reason are false.

**11.Assertion :** Banks keep only a small proportion of their deposits as cash with themselves. **[1]**

**Reason :** Banks in India these days hold about 15 per cent of their deposits as cash.

**12.Assertion :** Rohan took credit in the form of advance payment from a buyer and he delivered the goods to the buyer on time and also earned profit. The credit made Rohan better off in this situation.

**Reason :** Credit can never push a person into a debt trap. **[1]**

**13.Assertion :** Collateral is an asset that the borrower owns (such as land, building, vehicle, livestock, deposits with banks) and uses this as a guarantee to a lender until the loan is repaid.

**Reason :** Collateral is given as the lender can sell the collateral to recover the loan amount if the borrower fails to repay the loan. **[1]**

**14.Assertion :** The terms of deposit are same for all credit arrangements.

**Reason :** Credit arrangements are very complex process so to remove the complexities same terms of deposits are used. **[1]**

**15.Assertion :** The Reserve Bank of India upervises the functioning of formal sources of loans.

**Reason :** The RBI sees that the banks give loans not just to profit-making businesses and traders but also to small cultivators, small scale industries, to small borrowers etc. **[1]**

**16.Assertion :** Global production has a complex structure.

**Reason :** Production of one good may take place in different parts of the world. For instance, an equipment may be formed by combining components produced in different countries. **[1]**

**17.Assertion :** Local businesses may set up joint production process with MNCs and earn higher profits.

**Reason :** MNCs can provide money for additional investments, like buying new machines for faster production. **[1]**

**18.Assertion :** MNCs can exert a strong influence on production at distant locations.

**Reason :** MNCs set up partnerships with local companies, use local companies for supplies, compete witnqhe local companies or buy them up. **[1]**

**19.Assertion :** Foreign trade creates an opportunity for the producers to reach beyond the domestic markets.

**Reason :** Foreign trade expands the choice of goods beyond what is domestically produced. **[1]**

**20.Assertion :** Due to foreign trade, producers in different countries closely compete with each other.

**Reason :** Foreign trade leads to similar prices of good across boundaries, and the producers who do not offer competitive prices may lose the market share. **[1]**

**SECTION-B**

**Short answer questions: 5x3=15**

21. “Cheap and affordable credit is crucial for the country’s development’s.”Assess the statement. **[3]**

22.“Deposits with the banks are beneficial to the depositors as well as to the nation.” Examine the statement. **[3]**

23.Why is modern currency accepted as a medium of exchange without any use of its own? Find out the reason. **[3]**

24.What is a collateral? Why do lenders as k for collateral while lending? Explain. **[3]**

25.Mention any three points of distinction between formal sector loans and informal sector loans. **[3]**

**SECTION-C**

**Long answer questions: 3x5=15**

26.How has foreign trade been integrating markets of different countries? Explain with examples. **[5]**

27.Explain by giving examples how multinational corporations are spreading their products in different ways. **[5]**

28.Define ‘Globalisation’. Describe any four benefits of globalization to the Indian economy. **[5]**

**\*\*\*\*\*\*\*\* ALL THE BEST \*\*\*\*\*\*\*\***