



INDIAN SCHOOL DARSAIT DEPARTMENT OF COMMERCE



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| Subject : Economics | Topic : National Income measurement | Date of Worksheet : _____ |
| Resource Person: Reshma Anso | | Date of Submission: _____ |
| Name of the Student : _____ | Class & Division : _____ | Roll Number : ____ |

| S.No. | | Marks |
|-------|---|-------|
| 1. | Define Depreciation? | 1 |
| 2. | Define National Income? | 1 |
| 3. | What is factor income? | 1 |
| 4. | Salaries to Indian residents working in German embassy in India is included in domestic income of India. State true or false with a reason. | 1 |
| 5. | What is meant by value added method? | 1 |
| 6. | Define externality? Give an example of negative externality. What is its impact on welfare? | 3 |
| 7. | If Real GDP is ₹300 and Nominal GDP is ₹ 330. Calculate the price index? | 3 |
| 8. | State the significance of Real GDP? | 3 |
| 9. | Explain the problem of double counting in estimating national income with the help of an example? | 3 |
| 10. | What precautions are necessary while using income method of measuring national income? | 4 |
| 11. | Explain briefly the distinction between GDP_{fc} and NNP_{mp} ? | 4 |
| 12. | How will the following be treated while estimating national income of India? Give reasons. (i) Dividend received by an Indian from his investment in shares of a foreign company. (ii) Money received by a family in India from relatives working abroad. (iii) Interest received on loans given to a friend for purchasing car. | 4 |
| 13. | Social welfare may not increase even real GDP increases. Explain. | 4 |
| 14. | Explain the treatment assigned on the following while estimating National Income. Give reasons. (i) Expenditure on maintenance of a building (ii) Expenditure on adding a floor to the building. (iii) Expenditure on fertilizer by a farmer. | 6 |