**KENDRIYA VIDYALAYA NO. 2 KALAIKUNDA**

**CLASS XII SUBJECT- ECONOMICS**

**HOLIDAY HOMEWORK FOR SUMMER BREAK 2021**

**Q1.EXPLAIN CIRCULAR FLOW OF INCOME FOR TWO SECTOR ECONOMY WITH DIAGRAM.**

**Q2. DIFFERENTIATE FINAL GOODS AND INTERMEDIATE GOODS.**

**Q3. DIFFERENTIATE CAPITAL AND CONSUMER GOODS.**

**Q4. DIFFERENTIATE DOMESTIC INCOME AND NATIONAL INCOME.**

**Q5. DIFFERENTIATE FACTOR AND TRANSFER PAYMENT.**

**Q6. EXPLAIN THE STEPS OF ALL THREE METHODS OF CALCULATINF NATIONAL INCOME.**

**Q7. EXPLAIN SOME PRECAUTIONS OF ALL THREE METHODS OF CALCULATINF NATIONAL INCOME.**

**Q8. EXPLAIN REAL GDP, NOMINAL GDP. HOW CAN WE CONVERT REAL GDP INTO NOMINAL GDP?**

**Q9.EXPLAIN DOMESTIC TERRITORY, NORMAL RESIDENT, GREEN GNP.**

**Q10.WHAT IS THE PROBLEM OF DOUBLE COUNTING? EXPLAIN WITH EXAMPLE. HOW CAN WE AVOID DOUBLE COUNTING?**

**Q11.IS NATIONAL INCOME A REAL INDICATOR OF ECONOMIC WELFARE? JUSTIFY.**

**Q12.SOLVE 10 NUMERICAL FOR EACH METHOD OF NATIONAL INCOME.**