

Total Time: 3:00 Hours

MED-12th - (ECO-1-2026)
Economics (Part-II)
(Full Course)

Total Marks: 100

VERSION : A

Note: There are three sections in this paper i.e. A, B & C.

- Instructions:**
- Please attempt Section-A on the **MCOs Answer Sheet** only.
 - Only black ball point or marker may be used for shading the relevant circle.
 - Please make sure that there is no cutting, over writing, erasing, or multiple circles shading.

Time Allowed: 20 Minutes

"Section-A"

Marks: 20

Q.1. Choose the correct option i.e. A, B, C or D.

- Which type of income is not counted as a transfer payment?
(A) Zakat (B) Gift (C) Commission (D) Begging
- ... is a type of credit money.
(A) Paper note (B) Standard money (C) Credit card (D) Legal money
- Cheques are the ... of depositors in banks.
(A) Assets (B) Orders (C) Account (D) Contracts
- To bring stability in prices, ... is adopted.
(A) Price policy (B) Fiscal policy (C) Monetary policy (D) Government policy
- In Pakistan, profit-and-loss sharing accounts were opened in
(A) 1981 (B) 1983 (C) 1973 (D) 1979
- The central bank does not pay profit on
(A) Term deposits (B) Savings deposits (C) Demand deposits (D) Fixed deposits
- In personal finance, the duration of each individual's budget is
(A) One year (B) Six months (C) One month (D) None
- The principles of taxation were presented by
(A) Ricardo (B) Marshall (C) Adam Smith (D) Keynes
- The basic reason for international trade is
(A) Specialization (B) Profits (C) Production of goods and services (D) Mutual cooperation
- The theory of comparative advantage in international trade was presented by
(A) Marshall (B) Adam Smith (C) David Ricardo (D) Keynes
- The name of the World Trade Organization is
(A) IMF (B) GATT (C) World Bank (D) WTO
- The total forest area in Pakistan is
(A) 5% (B) 3.5% (C) 7.6% (D) 9.6%
- Pakistan exports cement to
(A) Saudi Arabia (B) Iran (C) Afghanistan (D) Turkey
- Pakistan's per capita income is dollars.
(A) 1254 (B) 1095 (C) 972 (D) 1368
- The largest sector in Pakistan's economy is
(A) Aid (B) Agriculture (C) Industry (D) None
- The better method of measuring economic development was suggested by
(A) Meier and Baldwin (B) Arthur Lewis (C) Marshall (D) Adam Smith
- The beginning of five-year planning in Pakistan was in
(A) 1950 (B) 1955 (C) 1958 (D) 1960
- The share of industry in Pakistan's Gross Domestic Product is
(A) 20% (B) 21% (C) 24% (D) 26%
- The first motorway completed in Pakistan was
(A) Karachi to Sukkur (B) Lahore to Islamabad (C) Rawalpindi to Faisalabad (D) Islamabad to Peshawar
- ... has the authority to issue notes.
(A) Commercial bank (B) Scheduled bank (C) Central bank (D) Cooperative bank

"Section-A"

- سوال نمبر 1- مندرجہ ذیل میں سے کوئی بھی (10) حصوں کے مختصر جوابات تحریر کریں۔ ہر حصہ 2 کے نمبر پر ہے۔
- (i) GDP اور GNP میں کیا فرق ہے؟
 - (ii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (iii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (iv) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (v) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (vi) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (vii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (viii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (ix) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (x) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟

"Section-B"

- سوال نمبر 2- مندرجہ ذیل میں سے کوئی بھی (3) حصوں کے مختصر جوابات تحریر کریں۔ ہر حصہ 4 کے نمبر پر ہے۔
- (i) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (ii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (iii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (iv) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (v) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (vi) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (vii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (viii) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (ix) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟
 - (x) زرعی محصول پر کیا ٹیکس لگایا جاتا ہے؟

Total Time: 2:40 Hours

Economics (Part-II)

Total Marks: 80

"Section-B"

Marks: 50

Q.2. Write short answers to any TEN (10) of the following parts. All parts carry equal marks.

- (i) What is meant by Gross Domestic Product (GDP) and Gross National Product (GNP)?
- (ii) What is meant by personal income?
- (iii) What is meant by direct exchange?
- (iv) What is meant by paper money?
- (v) What is meant by Qarz-e-Hasna?
- (vi) Why the central bank is called the bank of banks?
- (vii) What is meant by public finance?
- (viii) Write the names of the tax principles stated by Adam Smith.
- (ix) What is meant by international trade?
- (x) What is meant by balance of payments?
- (xi) What are the major industries of Pakistan?
- (xii) Write five reasons for the low standard of living in Pakistan.
- (xiii) Define a developing economy.

"Section-C"

Marks: 30

Note: - Answer any THREE (3) questions. All questions carry equal marks.

- Q.3. What is meant by money? Explain the functions of money.
- Q.4. State the principles of imposing taxes.
- Q.5. Describe the advantages and disadvantages of international trade.
- Q.6. What is meant by per capita income? Write the reasons for low per capita income in Pakistan.
- Q.7. Explain the role of government in Pakistan's economic development.