रोल नं.
Roll No.

परीक्षार्थी प्रश्न-पत्र कोड को उत्तर-पुस्तिका के मुख-पृष्ठ पर अवश्य लिखें।
Candidates must write the Q.P. Code on the title page of the answer-book.

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **11** हैं।

- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को छात्र उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में **13** प्रश्न हैं।

- कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें।

- इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है। प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा। 10.15 बजे से 10.30 बजे तक छात्र केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे।

- Please check that this question paper contains **11** printed pages.

- Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.

- Please check that this question paper contains **13** questions.

- Please write down the serial number of the question in the answer-book before attempting it.

- 15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

अर्थशास्त्र

ECONOMICS

निर्धारित समय : 2 घण्टे
Time allowed : 2 hours

अधिकतम अंक : 40
Maximum Marks : 40

सामान्य निर्देश:

1. इस प्रश्न-पत्र में **13** प्रश्न हैं।

2. **सभी** प्रश्न अनिवार्य हैं। प्रत्येक प्रश्न के समक्ष अंक अंकित किए गए हैं।

3. इस प्रश्न-पत्र में **2** अंकों के 5 प्रश्न, **3** अंकों के 5 प्रश्न तथा **5** अंकों के 3 प्रश्न हैं।

4. **2** अंकों वाले प्रश्न लघु-उत्तरीय प्रश्न हैं तथा इनके उत्तर 30–50 शब्दों में दीजिए।

5. **3** अंकों वाले प्रश्न लघु-उत्तरीय प्रश्न हैं तथा इनके उत्तर 50–80 शब्दों में दीजिए।

6. **5** अंकों वाले प्रश्न दीर्घ-उत्तरीय प्रश्न हैं तथा इनके उत्तर 80–120 शब्दों में दीजिए।

7. प्रश्न-पत्र में किसी भी प्रकार का समग्र विकल्प नहीं है। हालांकि, कुछ प्रश्नों में आंतरिक विकल्प दिए गए हैं। परीक्षार्थी इन प्रश्नों में से **केवल एक** प्रश्न का ही उत्तर दें।

8. इस प्रश्न-पत्र में केस/स्रोत आधारित प्रश्न भी है।

1. 'स्वास्थ्य मानव कल्याण का एक मापदण्ड है।'   2

   मान्य व्याख्या द्वारा दिए गए कथन की पुष्टि करें।

2. (क) उपभोग वस्तुओं व पूँजीगत वस्तुओं में अंतर स्पष्ट करें।   2

   अथवा

   (ख) शुद्ध निर्यात व विदेशों से प्राप्त शुद्ध साधन आय में अंतर स्पष्ट करें।   2

3. 'अनैच्छिक बेरोजगार श्रमिकों का उपभोग फलन वक्र आय के शून्य स्तर पर भी Y-अक्ष पर   2
   किसी धनात्मक स्तर से प्रारंभ होता है।'

   दिए गए कथन की पुष्टि करें।

General Instructions :

1. *This question paper contains **13** questions.*

2. ***All** questions are compulsory. Marks are indicated against each question.*

3. *This question paper contains 5 questions of **2** marks each, 5 questions of **3** marks each and 3 questions of **5** marks each.*

4. ***2** marks questions are short-answer type questions and are to be answered in 30-50 words.*

5. ***3** marks questions are also short-answer type questions and are to be answered in 50-80 words.*

6. ***5** marks questions are long-answer type questions and are to be answered in 80-120 words.*

7. *There is no overall choice in the question paper. However, internal choices have been provided in few questions. The candidates need to attempt **only one** question from such questions.*

8. *This question paper contains Case/Source Based question also.*

1. 'Health is a yardstick of human well-being.'   2

    Justify the given statement with valid explanation.

2. (a) Distinguish between Consumption goods and Capital goods.   2

                                        OR

    (b) Distinguish between net export and net factor income from abroad.   2

3. 'Consumption function curve of an involuntary unemployed workers start   2
    from some positive level on Y-axis even at zero level of Income.'

    Justify the given statement.

4. (क) निम्नलिखित जानकारी के आधार पर, रोजगार में क्षेत्रवार के रुझानों की तुलना व विश्लेषण करें : 2

रोजगार में रुझान (क्षेत्रवार)

क्षेत्र	1999-2000	2011-12
प्राथमिक क्षेत्र	60.4	48.9
द्वितीयक क्षेत्र	15.8	24.3
तृतीयक क्षेत्र	23.8	26.8
कुल योग	100	100

अथवा

(ख) राम एक सैलून का स्वामी है। चोट लगने के कारण वह अस्थायी रूप से अनुपस्थित हो गया है। 2

क्या उसे एक श्रमिक माना जा सकता है ? व्याख्या करें।

5. (क) अर्थव्यवस्था के लिए ब्रेक ईवन स्तर (Break-even point) पर आय का स्तर 10,000 करोड़ रुपये है और यदि लोग अपनी अतिरिक्त आय का 20 प्रतिशत बचाना चाहते हैं, तो स्वायत्त उपभोग के मूल्य की गणना करें। 2

अथवा

(ख) एक अर्थव्यवस्था संतुलन में है। निम्नलिखित आंकड़ों द्वारा सीमांत बचत प्रवृत्ति (MPS) की गणना करें : 2

(i) राष्ट्रीय आय (Y) = ₹ 4,400

(ii) स्वायत्त उपभोग ($\overline{C}$) = ₹ 1,000

(iii) निवेश व्यय (I) = ₹ 100

6. (क) मान्य कारण बताते हुए, यह व्याख्या करें कि घरेलू आय की गणना करते हुए, निम्नलिखित को किस प्रकार लिया जाएगा : 3

(i) भारत में जापानी पर्यटक द्वारा वस्तु क्रय के लिए किया गया भुगतान।

(ii) पुरानी वस्तुओं की बिक्री पर किसी बिचौलिए का कमीशन।

4. (a) Compare and analyse the sector-wise trends in employment, based on following information :   2

Trends in Employment (Sector-wise)

Sector	1999-2000	2011-12
Primary sector	60.4	48.9
Secondary sector	15.8	24.3
Tertiary sector	23.8	26.8
Total	100	100

OR

(b) Ram is an owner of a salon. He is temporarily absent from work due to injury.   2

Can he be considered as worker ? Explain.

5. (a) At the break-even point level of incomes for the economy is ₹ 10,000 crores and if the people tends to save 20 per cent of their additional income, then calculate the value of autonomous consumption.   2

OR

(b) An Economy is in equilibrium, calculate the Marginal Propensity to Save (MPS) from the following :   2

(i)   National Income (Y)   =   ₹ 4,400

(ii)   Autonomous Consumption ($\overline{C}$)   =   ₹ 1,000

(iii)   Investment Expenditure (I)   =   ₹   100

6. (a) Giving valid reasons, explain how the following would be treated while estimating domestic income ?   3

(i)   Payment made by a Japanese tourist for goods purchased in India.

(ii)   Broker's commission on the sale of second hand goods.

अथवा

(ख) ''यदि आय का वितरण असमान हो तो, सकल घरेलू उत्पाद (GDP) कल्याण के सूचक के रूप में अपना महत्त्व खो देता है।''

दिए गए कथन की मान्य कारण द्वारा पुष्टि करें।   3

7. आधारिक संरचना को निरंतर सुधार की आवश्यकता क्यों होती है ?   3

8. ''सरकार ने आयकर भुगतान के लिए छूट की सीमा ₹ 2 लाख से बढ़ाकर ₹ 2.5 लाख कर दी है।''
यदि अर्थव्यवस्था में अल्प मांग की स्थिति प्रचलित है तो, सरकार के इस कदम का क्या असर होगा ?   3

9. 'स्वतंत्रता सूचक' (liberty indicator) को एक उदाहरण की सहायता से परिभाषित करें तथा इसका महत्त्व बताएं।   3

10. भारत व पाकिस्तान द्वारा स्व-विकास पथ के लिए चुनी गई किन्हीं दो विकास रणनीतियों की संक्षेप में व्याख्या करें।   3

11. 'निवेश गुणक व सीमांत उपभोग प्रवृत्ति एक-दूसरे से प्रत्यक्ष रूप से संबंधित है।'
एक संख्यात्मक उदाहरण द्वारा व्याख्या करें।   5

12. (क) (I) निम्नलिखित आंकड़ों के आधार पर, साधन लागत पर शुद्ध उत्पाद की गणना करें :   3

क्र. सं.	चर	राशि (₹ करोड़ में)
(i)	रॉयल्टी	5
(ii)	किराया	75
(iii)	ब्याज	30
(iv)	कर्मचारियों का पारिश्रमिक	600
(v)	लाभ	45
(vi)	लाभांश	20
(vii)	स्वनियोजितों की मिश्रित आय	100

(II) अंतिम वस्तुओं और मध्यवर्ती वस्तुओं में अंतर स्पष्ट करें।   2

OR

(b) "Gross Domestic Product (GDP) as an indicator of welfare loses its significance if the distribution of income turns unequal." 3

Justify the given statement with valid reason.

7. Why infrastructure needs to be upgraded ? 3

8. "The Government has raised the exemption limit for the payment of Income tax from ₹ 2 lakh to ₹ 2.5 lakh." 3
If the situation of deficient demand is prevailing in the economy, what will be the impact of this action taken by the Government ?

9. Define 'liberty indicator' with the help of an example and state its importance. 3

10. Briefly explain any two similar developmental strategies opted by India and Pakistan for their respective developmental path. 3

11. 'Investment multiplier and Marginal Propensity to Consume are directly related to each other.' 5

Explain with the help of numerical example.

12. (a) (I) From the following, calculate the value of net domestic product at factor cost : 3

S. No.	Items	Amount in (₹ crore)
(i)	Royalty	5
(ii)	Rent	75
(iii)	Interest	30
(iv)	Compensation of Employees	600
(v)	Profit	45
(vi)	Dividends	20
(vii)	Mixed Income of self employed	100

(II) Distinguish between final goods and inter mediate goods. 2

अथवा

(ख) (I) निम्नलिखित आंकड़ों के आधार पर कर्मचारियों के पारिश्रमिक की गणना करें : 　　3

क्र. सं.	चर	राशि (₹ करोड़ में)
(i)	वृद्धावस्था पेंशन	2,000
(ii)	नकद मजदूरी व वेतन	60,000
(iii)	कर्मचारियों को किराया मुक्त घर	30,000
(iv)	कर्मचारी निधि में नियोक्ताओं का योगदान	7,500
(v)	कर्मचारियों द्वारा जीवन बीमा प्रीमियम का भुगतान	2,500
(vi)	कर्मचारी निधि में कर्मचारियों का योगदान	35,000

(II) 'स्थायी निवेश' और 'स्टॉक में निवेश' में अंतर स्पष्ट करें। 　　2

केस/स्रोत आधारित प्रश्न

13. निम्नलिखित गद्यांश का ध्यानपूर्वक अध्ययन करें तथा प्रश्न संख्या 13(क) व 13(ख) के उत्तर दें :

हरित निवेश व सततता सार्वजनिक नीति की प्राथमिकताएं हैं। भारत जलवायु परिवर्तन के मुद्दे पर एक अग्रणी विश्व नेता के रूप में उभरा है। भारत ने भविष्य हेतु समाधान तलाशने का संकल्प लिया है।

सरकारी योजनाएं व नीतियां, जैसे– स्वच्छ भारत मिशन, प्रधानमंत्री आवास योजना, स्मार्ट सिटी, दीनदयाल उपाध्याय ग्राम ज्योति योजना आदि, सभी सतत् विकास के लक्ष्यों को प्राप्त करने में योगदान करती हैं।

सरकार ने आर्थिक विकास को बनाए रखते हुए सतत् विकास, जलवायु परिवर्तन, ऊर्जा दक्षता व वायु प्रदूषण से संबंधित नीतियों व उपायों को आरंभ व लागू करने में अपना योगदान दिया है।

OR

(b) (I) From the following data, calculate the value of compensation of employees (COE) :   3

S. No.	Items	Amount in (₹ crore)
(i)	Old age pension	2,000
(ii)	Wages and salaries in cash	60,000
(iii)	Rent free accommodation to employees	30,000
(iv)	Employer's contribution to provident fund	7,500
(v)	Payment of life insurance premium by the employees	2,500
(vi)	Contribution to provident fund by employees	35,000

(II) Distinguish between 'Fixed Investment' and 'Inventory Investment'.   2

Case/Source Based question

13. Read the following text carefully and answer question number 13(a) and 13(b) given below :

Green investment and sustainability are priorities in public policy. India has emerged as a global leader at the front of the climate change. India has pledged to seek solutions for the future.

Government schemes and policies such as Swachh Bharat Mission, Pradhan Mantri Awas Yojana, Smart Cities, Deen Dayal Upadhyay Gram Jyoti Yojana among other, all contribute towards achieving sustainable development goals.

The government has contributed to maintain economic growth by introducing and implementing various policies and measures relating to sustainable development, climate change, energy efficiency and air pollution.

प्रधानमंत्री उज्ज्वला योजना ने स्वच्छ हवा में सक्रिय योगदान दिया है। हाल ही में जारी एक मेडिकल रिपोर्ट के अनुसार श्वसन संबंधित बीमारियों तथा मृत्यु में कमी आई है।

जल जीवन मिशन को जल सुरक्षा प्राप्त करने के उद्देश्य से आरंभ किया गया था। हमने विगत् 60 वर्षों में जानवरों व मछलियों की विभिन्न प्रजातियों की आबादी के आकार में 68% की गिरावट देखी है। ग्रीन हाउस गैस व पृथ्वी के तापमान में वृद्धि एक गंभीर वैश्विक चिन्ता का विषय है। भारत उन देशों में से एक है, जो कि वैश्विक तापमान के $2^\circ C$ से अधिक बढ़ने से प्रभावित होगा।

'भारत पहले से ही, नवाचार व दीर्घकालीन पर्यावरण अनुकूल उत्पादन विधियों के विकास के लिए कई कदम उठा चुका है।'

स्रोत : द इकनॉमिक टाइम्स; अक्टूबर 27, 2021

(क) भारत में सतत् विकास प्राप्त करने में सम्मिलित किन्हीं दो कदमों का उल्लेख व व्याख्या करें।   3

(ख) दिए गए गद्य में से कोई दो कारक बताएं जिन्होंने पर्यावरण की वहन क्षमता (carrying capacity) को चुनौती दी है।   2

Pradhan Mantri Ujjwala Yojana Scheme, has actively contributed to cleaner air. It has resulted in drastic reduction of respiratory diseases and ultimately death as per recent medical report.

The Jal Jeevan Mission was launched with the objective of achieving water security. We have seen 68 per cent decline in the size of population of various animal species and amphibian over the last 60 years. The issue of green house gases and rising temperature of the earth are a global concern. India is one of those countries that will be affected by the over 2 degree celsius rise in global temperature.

'India has already taken a lot of steps in the area of innovation and development of different production methodologies which are environmentally friendly in the long run.'

Source : The Economic Times; Oct. 27, 2021

(a) State and discuss any two steps involved in attaining sustainable development in India.

3

(b) From the given text, state any two factors which challenged the carrying capacity of the environment.

2

11

Strictly Confidential: (For Internal and Restricted use only)
Senior Secondary School Term II Examination, 2022
Marking Scheme – ECONOMICS (SUBJECT CODE – 030)
(PAPER CODE – 58/5/3)

General Instructions: -

1. You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.

2. **"Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under IPC."**

3. Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. **However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and marks be awarded to them. In class-XII, while evaluating two competency based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, marks should be awarded.**

4. The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.

5. Evaluators will mark (√) wherever answer is correct. For wrong answer 'X' be marked. Evaluators will not put right kind of mark while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**

6. If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left-hand margin and encircled. This may be followed strictly.

7. If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.

8. If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out.

9. No marks to be deducted for the cumulative effect of an error. It should be penalized only once.

10. A full scale of marks 40 (example 0-40 marks as given in Question Paper) has to be used. Please do not hesitate to award full marks if the answer deserves it.

11. Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 30 answer books per day in main subjects and 35 answer books per day in other subjects (Details are given in Spot Guidelines). This is in view of the reduced syllabus and number of questions in question paper.

12. Ensure that you do not make the following common types of errors committed by the Examiner in the past: -

- Leaving answer or part thereof unassessed in an answer book.

- Giving more marks for an answer than assigned to it.

- Wrong totalling of marks awarded on a reply.

- Wrong transfer of marks from the inside pages of the answer book to the title page.

- Wrong question wise totalling on the title page.

- Wrong totalling of marks of the two columns on the title page.

- Wrong grand total.

- Marks in words and figures not tallying.

- Wrong transfer of marks from the answer book to online award list.

- Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.)

- Half or a part of answer marked correct and the rest as wrong, but no marks awarded.

13. While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0) Marks.

14. Any unassessed portion, non-carrying over of marks to the title page, or totalling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.

15. The Examiners should acquaint themselves with the guidelines given in the Guidelines for spot Evaluation before starting the actual evaluation.

16. Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.

17. The Board permits candidates to obtain photocopy of the Answer Book on request in an RTI application and also separately as a part of the re-evaluation process on payment of the processing charges.

MARKING SCHEME
Senior Secondary School Examination TERM–II, 2022
ECONOMICS (Subject Code–030)
[Paper Code : 58/5/3]

Maximum Marks: 40

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
1.	**'Health is a yardstick of human well-being.'** **Justify the given statement with valid explanation.** Health is a state of complete physical, mental and social well-being. It is not merely the absence of disease. It also implies the ability to realize one's potential. It is a holistic process related to overall growth and development of the nation. Thus, it can be said that health is a yardstick of human well-being. **(to be marked as a whole)**	2
2. (a)	**Distinguish between Consumption Goods and Capital Goods.** Consumption goods refer to those goods which directly satisfy the wants of the end user (consumer).	1
	Whereas capital goods are those final goods which help in production of other goods and services.	1
		2
	OR	
(b)	**Distinguish between net export and net factor income from abroad.** Net export refers to the difference between exports and imports during an accounting year.	1
	Whereas, net factor income from abroad refers to the difference between factor income received from the rest of the world and factor income paid to the rest of the world.	1
		2
3.	**'Consumption function curve of an involuntary unemployed worker starts from some positive level on Y-axis at zero level of income.'** **Justify the given statement.** Consumption function curve of an unemployed person starts from some positive level on *Y*-axis, as Autonomous Consumption is independent of level of income. Autonomous Consumption signifies the minimum level of consumption which is essential for survival. **(to be marked as a whole)**	2
4. (a)	**Compare and analyse the sector-wise trends in employment, based on following information:**	

Trends in Employment (Sector-wise)

Sector	1999-2000	2011-12
Primary Sector	60.4	48.9
Secondary Sector	15.8	24.3
Tertiary Sector	23.8	26.8
Total	100	100

The given schedule represents that:

- The workforce engaged in primary sector has declined from 60% (1999–2000) to 49% (2011–12). It may be due to greater number of job opportunities available in the other two sectors. — **1**
- Secondary sector and Tertiary sector exhibit increase from 16% to 24% and from 24% to 27%, respectively. It may be because of rapid industrialisation and improvement of infrastructural facilities. — **1**

2

		OR	
(b)		**Ram is an owner of a salon. He is temporarily absent from work due to injury. Can he be considered as a worker? Explain.**	
		Ram is a self-employed worker. Since he is involved in productive activity he would be considered as a worker in spite of his temporary absence from the work. **(to marked as a whole)**	2

5. **(a)**		**At the break-even point level of incomes for the economy is ₹ 10,000 crores and if the people tend to save 20 per cent of their additional income, then calculate the value of autonomous consumption.**	
		Given, MPS = 0·2; $Y = C = 10,000$ ($\because$ At Break Even Point Y= C)	
		As we know, MPC+ MPS=1	
		$\quad$ MPC =1-0.2= 0·8	½
		$\quad$ C= $\overline{c}$ + bY	½
		$\quad$ 10,000 = $\overline{c}$ + 0·8 (10,000)	½
		$\quad$ Autonomous Consumption ($\overline{c}$) = ₹ 2,000 crores	½
			2
		OR	
(b)		**An Economy is in equilibrium, calculate the Marginal Propensity to Save (MPS) from the following:**	
		(i) National Income (Y) $\quad$ **= ₹ 4,400**	
		(ii) Autonomous Consumption ($\overline{C}$) **= ₹ 1,000**	
		(iii) Investment Expenditure (I) $\quad$ **= ₹ 100**	
		Given, National Income = ₹ 4,400	
		$\quad$ Autonomous Consumption = ₹ 1,000	
		$\quad$ Investment Expenditure = ₹ 100	
		We know that at equilibrium level, $Y= C+I;\ Y = \bar{c} + MPC(Y) + \overline{I}$	½
		$\quad$ 4,400 = 1,000 + MPC(4,400) + 100	½
		$\quad$ MPC = 0·75	½
		$\quad$ MPS=1-0.75 = 0.25 $\qquad$ (MPS= 1-MPC)	½
		(any other valid calculation i.e., through saving function may also be marked as correct.)	
			2

6. **(a)**		**Giving valid reasons, explain how the following would be treated while estimating domestic income?**	
		(i) $\quad$ **Payment made by a Japanese tourist for goods purchased in India.**	
		(ii) $\quad$ **Broker's commission on the sale of second-hand goods.**	
		(i) It will be included in domestic income as goods purchased by Japanese tourist is the expenditure made by him in India. It will be considered as exports.	1 ½
		(ii) It will be included in domestic income because it is the income received by the broker in return for providing his factor services.	1 ½
		OR	3
(b)		**"Gross Domestic Product (GDP) as an indicator of welfare loses its significance if the distribution of income turns unequal."**	
		Justify the given statement with valid reason.	
		A rise in Gross Domestic Product (GDP) may not benefit all the sections of the society in the same dimension. This is because a given rise in GDP may be concentrated in the hands of very few individuals or firms. For the rest, the income may not vary or may have fallen. In such a case, the welfare of the entire country may not increase despite the increase in GDP. **(to be marked as a whole)**	3

7.		**Why infrastructure needs to be upgraded?**	
		Infrastructure provides support services in the areas of agricultural & industrial production, domestic as well as foreign trade. It increases productivity and	3

	enhances the quality of life. Better infrastructural facilities attract foreign investments, tourism and maintains high economic growth. Thus, infrastructure needs to be upgraded from time to time. **(to be marked as a whole)**	
8.	**"The Government has raised the exemption limit for the payment of Income tax from ₹2 lakh to ₹2.5 lakh."** **If the situation of deficient demand is prevailing in the economy, what will be the impact of this action taken by the Government?** In the given situation of deficient demand, an increase in the exemption limit by the Government would lead to decrease in the tax burden on the households, resulting an increase in disposable income. Thus, Aggregate Demand (AD) will increase and deficient demand will be managed accordingly. **(to be marked as a whole)**	3
9.	**Define 'liberty indicator' with the help of an example and state its importance.** Liberty indicator may be defined as the measure of the extent of demographic participation in the social and political decision making. **For example:** Measure of the extent of the constitutional protection rights, given to citizens. It is important to include the liberty indicators. Without these the construction of a human development index may be said to be incomplete. **(any other valid example/explanation to be allotted marks)**	3
10.	**Briefly explain any two similar developmental strategies opted by India and Pakistan for their respective developmental path.** Two similar developmental strategies opted by India and Pakistan for their respective development are: (i) Both of them have followed the path of mixed economic structure involving the participation of both public as well as the private sector. (ii) Both India and Pakistan introduced import substitution policy in order to protect the domestic industries from foreign competition **(any other valid strategy to be allotted marks)**	1 ½ 1 ½ 3
11.	**'Investment multiplier and Marginal Propensity to Consume are directly related to each other.'** **Explain with the help of numerical example.** Investment multiplier (K) and Marginal Propensity to Consume (MPC) are directly related. Now, suppose the value of MPC = 0·6 Then, the value of $K = \dfrac{1}{1-MPC}$ $= \dfrac{1}{1-0·6} = \dfrac{1}{0·4} = 2.5$ If the value of MPC changes from 0.6 to 0.8 then, the value of $K = \dfrac{1}{1-0·8} = \dfrac{1}{0·2} = 5$ Thus, it is clear from illustration mentioned above that there exists direct relation between MPC and investment multiplier. As MPC increases the value of investment multiplier also increases. **(any other valid point/reason/argument/example should be awarded marks accordingly)**	1 1 ½ 1 ½ 1 5

	12. (a) (I)	From the following, calculate the value of Net Domestic Product at Factor Cost:	

12.
(a)
(I) From the following, calculate the value of Net Domestic Product at Factor Cost:

S. No.	Items	Amount in (₹ crore)
(i)	Royalty	5
(ii)	Rent	75
(iii)	Interest	30
(iv)	Compensation of Employees	600
(v)	Profit	45
(vi)	Dividends	20
(vii)	Mixed Income of Self Employed	100

Net Domestic Product at Factor Cost = *(iv) + (ii) +(i)+ (iii) + (v)+ (vii)*

= 600 + 75 +5 + 30 + 45+100

= ₹ 855 crore

1 ½
1
½

(II) Distinguish between final goods and intermediate goods.

Final goods are those goods which are used either for consumption or investment purpose by the end user.

Intermediate goods refer to those goods which are completely used up during the production process of other goods.

1

1

5

OR

(b)
(I) From the following data, calculate the value of Compensation of Employees (COE):

S. No.	Items	Amount in (₹ crore)
(i)	Old age pension	2,000
(ii)	Wages and salaries in cash	60,000
(iii)	Rent free accommodation to employees	30,000
(iv)	Employer's contribution to provident fund	7,500
(v)	Payment of life insurance premium by the employees	2,500
(vi)	Contribution to provident fund by employees	35,000

Compensation of Employees (COE) = *(ii) + (iii) + (iv)*

= 60,000 + 30,000 + 7,500

= ₹ 97,500 crore

1 ½
1
½

(II) Distinguish between 'Fixed Investment' and 'Inventory Investment'

Fixed investment refers to addition to the stock of fixed assets in the hands of producers during an accounting year.

Whereas, inventory investment is addition to the stock of inventory (unsold finished goods, semi-finished goods, raw material) with the producers during an accounting year.

1

1

5

13. **Case Study**

Read the following text carefully and answer question number 13(a) and 13(b) given below:

Green investment and sustainability are priorities in public policy. India has emerged as a global leader at the front of the climate change. India has pledged to seek solutions for the future.

Government schemes and policies such as Swachh Bharat Mission, Pradhan Mantri Awas Yojana, Smart Cities, Deen Dayal Upadhyay Gram Jyoti Yojana among other, all contribute towards achieving sustainable development goals.

	The government has contributed to maintain economic growth by introducing and implementing various policies and measures relating to sustainable development, climate change, energy efficiency and air pollution. Pradhan Mantri Ujjwala Yojana Scheme, has actively contributed to cleaner air. It has resulted in drastic reduction of respiratory diseases and ultimately death as per recent medical report. The Jal Jeevan Mission was launched with the objective of achieving water security. We have seen 68 per cent decline in the size of population of various animal species and amphibian over the last 60 years. The issue of greenhouse gases and rising temperature of the earth are a global concern. India is one of those countries that will be affected by the over 2 degree Celsius rise in global temperature. 'India has already taken a lot of steps in the area of innovation and development of different production methodologies which are environmentally friendly in the long run.' **Source: The Economic Times; Oct. 27, 2021**	
(a)	**State and discuss any two steps involved in attaining sustainable development in India.** Two steps involved in attaining sustainable development in India are: *(i)* Pradhan Mantri Ujjwala Yojana Scheme has contributed to cleaner air and resulted in a drastic reduction of respiratory diseases. *(ii)* Government schemes such as Swachh Bharat Mission, Pradhan Mantri Awas Yojana, Smart Cities, etc. are all contributing towards achieving sustainable development goals. **(any other valid strategy to be allotted marks)**	1 ½ 1 ½
(b)	**From the given text, state any two factors which challenged the carrying capacity of the environment.** Two factors which challenged the carrying capacity of the environment are: (i) Rise in the temperature of the earth. (ii) Issue of greenhouse gases (iii) Decline in the size of the population of various animal species and amphibian **(Any two)** **(any other valid explanation to be allotted marks)**	 1 1
		5

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