Series HFG1E/5

SET-1

रोल नं.
Roll No.

प्रश्न-पत्र कोड
Q.P. Code 58/5/1

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.

अर्थशास्त्र (सैद्धान्तिक)

ECONOMICS (Theory)

निर्धारित समय : 3 घण्टे
Time allowed : 3 hours

अधिकतम अंक : 80
Maximum Marks : 80

- कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ 23 हैं ।
- प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
- कृपया जाँच कर लें कि इस प्रश्न-पत्र में 34 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 परीक्षार्थी 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 **23** 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 **34** 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 candidates will read the question paper only and will not write any answer on the answer-book during this period.

सामान्य निर्देश :

(i) इस प्रश्न-पत्र में *34* प्रश्न हैं । **सभी** प्रश्न अनिवार्य हैं ।

(ii) यह प्रश्न-पत्र **दो** खण्डों में विभाजित हैं :

खण्ड **क** – *समष्टि अर्थशास्त्र*

खण्ड **ख** – *भारतीय अर्थव्यवस्था का विकास*

(iii) इस प्रश्न-पत्र में **एक-एक** अंक के *20* बहुविकल्पीय प्रश्न हैं ।

(iv) इस प्रश्न-पत्र में **तीन-तीन** अंकों के *4* लघु उत्तरीय प्रकार-I के प्रश्न हैं जिनके उत्तर *60* से *80* शब्दों में लिखे जाने चाहिए ।

(v) इस प्रश्न-पत्र में **चार-चार** अंकों के *6* लघु उत्तरीय प्रकार-II के प्रश्न हैं जिनके उत्तर *80* से *100* शब्दों में लिखे जाने चाहिए ।

(vi) इस प्रश्न-पत्र में **छः-छः** अंकों के *4* दीर्घ उत्तरीय प्रकार के प्रश्न हैं जिनके उत्तर *100* से *150* शब्दों में लिखे जाने चाहिए ।

(vii) प्रत्येक प्रश्न के सभी भागों के उत्तर एक साथ लिखे जाने चाहिए ।

खण्ड – क
(समष्टि अर्थशास्त्र)

1. "मुद्रा एक ऐसी सम्पत्ति है, जिसे भविष्य के लिए संग्रहित किया जा सकता है ।"   1

    दिए गए कथन के आलोक में मुद्रा के कार्य की पहचान करें :   (सही विकल्प का चयन करें)

    (a) मूल्य मान   (b) स्थगित भुगतान का मानक

    (c) मूल्य का संचय   (d) विनिमय का माध्यम

Read the following instructions carefully and follow them :

(i)   This Question Paper contains **34** questions. **All** questions are compulsory.

(ii) This Question Paper contains **two** sections :

Section **A** – Macro Economics

Section **B** – Indian Economic Development

(iii) This paper contains **20** Multiple Choice Questions type questions of **1** mark each.

(iv) This paper contains **4** Short Answer Questions type-I questions of **3** marks each to be answered in **60** to **80** words.

(v)   This paper contains **6** Short Answer Questions type-II questions of **4** marks each to be answered in **80** to **100** words.

(vi) This paper contains **4** Long Answer Questions type questions of **6** marks each to be answered in **100** to **150** words.

(vii) Attempt **all** parts of a question together.

SECTION – A

(Macro Economics)

1. 'Money is an asset which can be stored for use in future.'   1

    In the light of given statement, identify the function of money.

    (Choose the correct alternative)

    (a)   A measure of value

    (b)   A standard of deferred payment

    (c)   A store of value

    (d)   A medium of Exchange

2. "अंतर्राष्ट्रीय बाजार में भारतीय मुद्रा के मूल्यह्रास को ध्यान में रखते हुए, भारतीय रिजर्व बैंक ने खुले बाजार में भारतीय मुद्रा (₹) को क्रय करने का निर्णय लिया है ।"

यह _____ विनिमय दर प्रणाली को इंगित करता है ।   (सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें)   1

(a) स्थिर   (b) नम्य

(c) प्रबंधित तिरती   (d) हेर-फेर

3. निम्नलिखित कथनों का ध्यान से अध्ययन करें :   1

कथन 1 : किसी द्वि-क्षेत्रक अर्थव्यवस्था में, उपभोग व्यय व निवेश व्यय समग्र माँग के दो घटक होते हैं ।

कथन 2 : समग्र माँग वक्र सदैव मूलबिंदु से धनात्मक ढाल का होता है ।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

(a) कथन 1 सत्य है और कथन 2 असत्य है ।

(b) कथन 1 असत्य है और कथन 2 सत्य है ।

(c) कथन 1 और 2 दोनों सत्य हैं ।

(d) कथन 1 और 2 दोनों असत्य हैं ।

4. भुगतान संतुलन में 'घाटे' से तात्पर्य _____ पर अधिकता से है ।

(सही विकल्प का चयन करें)   1

(a) चालू खाता भुगतानों की चालू खाता प्राप्तियों

(b) पूँजीगत खाता भुगतानों की पूँजीगत खाता प्राप्तियों

(c) स्वायत्त भुगतानों की स्वायत्त प्राप्तियों

(d) समायोजित भुगतानों की समायोजित प्राप्तियों

5. (A) कॉलम I व II में दिए गए कथनों में से, सही युग्म (pair) का चयन करें ।   1

	कॉलम – I		कॉलम – II
A.	निजी बगीचें में उगाई गई सब्जियाँ	(i)	गैर-विपणन गतिविधि
B.	टैक्सी (Taxi) के तौर पर प्रयुक्त कार	(ii)	उपभोक्ता वस्तु
C.	एक गृहस्थ द्वारा प्रयुक्त वातानुकूलित यंत्र	(iii)	पूँजीगत वस्तु
D.	सरकार द्वारा किसी छात्र को दी जाने वाली छात्रवृत्ति	(iv)	कारक आय

विकल्प :

(a) A – (i)   (b) B – (ii)

(c) C – (iii)   (d) D – (iv)

अथवा

2. "Considering the depreciation of Indian Currency (₹) in the international market, the Reserve Bank of India (RBI) has decided to purchase Indian currency (₹) in the open market." 1

This represents _____ exchange rate system.

(Fill up the blank with correct alternative)

(a) fixed   (b) flexible

(c) managed floating   (d) manipulated

3. Read the following statements carefully : 1

Statement 1 : In a two sector economy, consumption expenditure and investment expenditure are the two components of Aggregate Demand.

Statement 2 : Aggregate demand curve always start from point of origin with positive slope.

In the light of given statements, choose the correct alternative from the following :

(a) Statement 1 is true and Statement 2 is false.

(b) Statement 1 is false and Statement 2 is true.

(c) Both statements 1 and 2 are true.

(d) Both statements 1 and 2 are false.

4. 'Deficit' in Balance of Payment (BOP) refers to the excess of _____.

(Choose the correct alternative) 1

(a) Current account payments over Current account receipts.

(b) Capital account payments over Capital account receipts

(c) Autonomous payments over Autonomous receipts

(d) Accommodating payments over Accommodating receipts

5. (A) From the statements given in Column I and Column II, choose the correct pair. 1

	Column – I		Column – II
A.	Vegetables grown in the Personal garden	(i)	Non marketing activity
B.	A car used as a taxi	(ii)	Consumer good
C.	An air-conditioner used by household	(iii)	Capital good
D.	Scholarship given to students by government	(iv)	Factor income

Alternatives :

(a) A – (i)   (b) B – (ii)

(c) C – (iii)   (d) D – (iv)

OR

(B) निम्नलिखित तालिका को पूरा करें : 1

उत्पादक	उत्पादन का मूल्य	मध्यवर्ती उपभोग	मूल्य वृद्धि
कृषक (Farmer)	2000	–	2000
बेकर (Baker)	....(i)....	2000	2000
खुदरा विक्रेता (Retail Seller)	4,400	....(iii)....	400
कुल योग	....(ii)....	6,000	....(iv)....

विकल्प :

(a) 4000, 10400, 4000, 4000 (b) 4000, 10400, 4000, 4400

(c) 2000, 6000, 6000, 4400 (d) 4000, 10400, 6000, 4000

6. (A) यदि किसी अर्थव्यवस्था में, निवेश गुणक 4 तथा स्वायत्त उपभोग ₹ 30 करोड़ हैं, तो प्रासंगिक

उपभोग फलन _____ होगा । (सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें) 1

(a) $C = 30 + 0.75\,Y$ (b) $C = (–)\,30 + 0.25\,Y$

(c) $C = 30 + 0.25\,Y$ (d) $C = (–)\,30 – 0.25\,Y$

अथवा

(B) यदि राष्ट्रीय आय में वृद्धि व बचत में वृद्धि बराबर हैं, तो सीमांत उपभोग प्रवृत्ति (MPC) का मूल्य

_____ होगा । (सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें) 1

(a) इकाई के बराबर (b) इकाई से बड़ा

(c) इकाई से कम (d) शून्य के बराबर

7. निम्नलिखित कथनों का ध्यान से अध्ययन करें : 1

कथन 1 : भारत में मुद्रा आपूर्ति (M_1) में, वाणिज्यिक बैंकों के पास 'माँग जमा' सम्मिलित नहीं होते हैं ।

कथन 2 : मुद्रा आपूर्ति (M_1) से तात्पर्य, एक विशेष अवधि के दौरान वाणिज्यिक बैंकों के पास उपलब्ध

सम्पत्तियों से है ।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

(a) कथन 1 सत्य है और कथन 2 असत्य है ।

(b) कथन 1 असत्य है और कथन 2 सत्य है ।

(c) कथन 1 और 2 दोनों सत्य हैं ।

(d) कथन 1 और 2 दोनों असत्य हैं ।

(B)   Complete the table :   1

Producer	Value of output	Intermediate Consumption	Value Added
Farmer	2000	–	2000
Baker	.....(i)....	2000	2000
Retail Seller	4,400	....(iii)....	400
Total	....(ii)....	6,000	....(iv)....

Alternatives :

(a)   4000, 10400, 4000, 4000   (b)   4000, 10400, 4000, 4400

(c)   2000, 6000, 6000, 4400   (d)   4000, 10400, 6000, 4000

6.   (A)   If in an economy, the Investment Multiplier is 4 and Autonomous Consumption is ₹ 30 crore, the relevant consumption function would be _____.   (Fill up the blank with correct alternative)   1

(a)   C = 30 + 0.75 Y   (b)   C = (–) 30 + 0.25 Y

(c)   C = 30 + 0.25 Y   (d)   C = (–) 30 – 0.25 Y

OR

(B)   If increase in National Income is equal to increase in Savings, the value of Marginal propensity to Consume would be _____.   1

(Fill up the blank with correct alternative)

(a)   equal to unity   (b)   greater than one

(c)   less than one   (d)   equal to zero

7.   Read the following statements carefully :   1

Statement 1 : Money supply (M$_1$) in India does not include 'demand deposits' with commercial banks.

Statement 2 : Money supply (M$_1$) refers to, assets available with the Commercial Banks during a particular period of time.

In the light of the given statements, choose the correct alternative.

(a)   Statement 1 is true and Statement 2 is false.

(b)   Statement 1 is false and Statement 2 is true.

(c)   Both statements 1 and 2 are true.

(d)   Both statements 1 and 2 are false.

8. (A) मान लीजिए, एक ब्रिटिश पाउंड (£) का मूल्य, बाजार ताकतों के कारण, ₹ 70 से बढ़कर ₹ 80 हो गया है । इसके अनुसार भारतीय मुद्रा (₹) के मूल्य में _____ हुआ है ।

(सही विकल्प का चयन करें)   1

(a) मूल्यवर्धन
(b) मूल्यह्रास
(c) पुनर्मूल्यन
(d) अवमूल्यन

अथवा

(B) मान लीजिए, राष्ट्र Y की तुलना में राष्ट्र X में मुद्रास्फीति अधिक है । इस संदर्भ में, अन्य बातें समान रहने पर, निम्नलिखित में से किस परिस्थिति के होने की संभावना सर्वाधिक है ?

(सही विकल्प का चयन करें) ।   1

(a) राष्ट्र X में व्यापार संतुलन अधिशेष
(b) राष्ट्र X में व्यापार संतुलन घाटा
(c) राष्ट्र X से राष्ट्र Y में निर्यात में वृद्धि
(d) राष्ट्र Y में व्यापार संतुलन घाटा

9. निम्नलिखित कथन को पढ़ें – अभिकथन (A) और कारण (R) नीचे दिए गए विकल्पों में से एक सही विकल्प चुनें :   1

अभिकथन (A) : पूर्ण रोजगार से तात्पर्य, अनैच्छिक बेरोजगारी के अभाव से है ।

कारण (R) : पूर्ण रोजगार की स्थिति में, प्रचलित मजदूरी दर पर सभी सक्षम व इच्छुक व्यक्तियों को रोजगार प्राप्त होता है ।

विकल्प :

(a) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या है ।

(b) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या नहीं है ।

(c) अभिकथन (A) सत्य है लेकिन कारण (R) असत्य है ।

(d) अभिकथन (A) असत्य है लेकिन कारण (R) सत्य है ।

10. एक अर्थव्यवस्था में सीमांत बचत प्रवृत्ति (MPS) का मूल्य 0.25 है । यदि निवेश में वृद्धि ₹ 200 करोड़ है, तो आय में वृद्धि का मूल्य क्या होगा ?   1

(a) ₹ 200 करोड़
(b) ₹ 150 करोड़
(c) ₹ 1,000 करोड़
(d) ₹ 800 करोड़

11. मान लीजिए किसी राष्ट्र में केवल एक वस्तु 'X' का ही उत्पादन होता है । वर्ष 2018 व 2019 में वस्तु X का उत्पादन क्रमशः 100 तथा 110 इकाई था । इन दो वर्षों में वस्तु X का मूल्य क्रमशः ₹ 50 तथा ₹ 55 क्रमशः था ।

वर्ष 2018 को आधार वर्ष मानते हुए, वर्ष 2019 में वास्तविक सकल घरेलू उत्पाद (GDP) में प्रतिशत परिवर्तन की गणना करें ।   3

8. (A) Suppose, the price of one UK Pound (£) has increased from ₹ 70 to ₹ 80, owing to market forces.
This means that value of Indian Currency (₹) has _____.   1

(Choose the correct alternative)
(a) appreciated   (b) depreciated
(c) revalued   (d) devalued

OR

(B) Suppose, Country X, has more inflation than Country Y. Which of the following is most likely situation to happen in such a case, assuming other factors being constant ?

(Choose the correct alternative)   1
(a) A surplus trade balance in Country X
(b) A deficit trade balance for Country X
(c) A rise in exports from Country X to Country Y
(d) A deficit trade balance for Country Y

9. Read the following statements – Assertion(A) and Reason (R). Choose one of the correct alternatives given below :   1
Assertion (A) : Full employment refers to, absence of involuntary unemployment.
Reason (R) : Under full employment situation, all willing and able bodied people get employment at prevailing wage rate.
Alternatives :
(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
(b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).
(c) Assertion (A) is true, but Reason (R) is false.
(d) Assertion (A) is false, but Reason (R) is true.

10. In an economy, the value of Marginal Propensity to Save (MPS) is 0.25, what will be the value of increase in income, if investments increased by ₹ 200 crores ?   1
(a) ₹ 200 crores   (b) ₹ 150 crores
(c) ₹ 1,000 crores   (d) ₹ 800 crores

11. Suppose only one Good 'X' is produced in the country. Output of Good X during year 2018 and 2019 were 100 units and 110 units respectively. The market price of the product during the two years was ₹ 50 and ₹ 55 per unit respectively.
Calculate the percentage change in Real Gross Domestic Product (GDP) in year 2019 using 2018 as the base year.   3

12. (a) मान्य कारणों द्वारा, उल्लेख करें कि निम्नलिखित कथन सत्य हैं अथवा असत्य :　3

(i) विदेशों में निवेश से प्राप्त लाभांश, पूँजी खाते के क्रेडिट पक्ष में दर्ज होता है ।

(ii) भारतीय मुद्रा के मूल्यह्रास से भारतीय निर्यात को प्रोत्साहन मिलेगा ।

अथवा

(b) स्वायत्त लेनदेन व समायोजन लेन–देनों में विभेद करें ।　3

13. किसी अर्थव्यवस्था में, यदि नियोजित बचत नियोजित निवेश से अधिक है, तो आय, उत्पादन व रोजगार पर इसके संभावित प्रभाव की व्याख्या करें ।　4

14. 6 अगस्त, 2022 को 'The Hindu' में प्रकाशित निम्नलिखित समाचार के अनुसार :

"भारतीय रिज़र्व बैंक की मौद्रिक नीति समिति (MPC) ने रेपो दर में 50 आधार अंकों की वृद्धि की है ।"

भारतीय रिज़र्व बैंक की इस प्रकार की कार्यवाही के पीछे के संभावित कारण व परिणामों की पहचान व व्याख्या करें ।　4

15. (a) सरकार के एजेंट व सलाहकार के रूप में केन्द्रीय बैंक की भूमिका की व्याख्या करें ।　4

अथवा

(b) रिवर्स रेपो दर को परिभाषित करें । संक्षेप में व्याख्या करें, किस प्रकार यह उपकरण वाणिज्यिक बैंकों द्वारा की गई साख सृजन को नियंत्रित करता है ।　4

16. (a) (I) किसी राष्ट्र की राष्ट्रीय आय की गणना करने में निम्नलिखित को किस प्रकार व्यवहार में लाया जायेगा ? मान्य कारण दें ।　3

(i) भारत में विदेशी बैंकों द्वारा अर्जित लाभ ।

(ii) एक फर्म द्वारा अचल परिसंपत्ति के सुधार पर व्यय ।

(II) मान लीजिए, किसी वित्तीय वर्ष में एक राष्ट्र का बाजार मूल्य पर सकल घरेलू उत्पाद (GDP) ₹ 1,100 करोड़ था । विदेशों से प्राप्त शुद्ध कारक आय ₹ 100 करोड़, शुद्ध अप्रत्यक्ष कर ₹ 150 करोड़ तथा राष्ट्रीय आय ₹ 850 करोड़ थी ।　3

उपरोक्त सूचना के आधार पर मूल्यह्रास के मूल्य की गणना करें ।

अथवा

12. (a) Giving valid reasons, state whether the following statements are true or false : **3**
       (i) Dividend received from investment abroad is recorded on the credit side of the capital account.
       (ii) Depreciation of the Indian Currency will lead to promotion of Indian exports.

OR

   (b) Distinguish between Autonomous transactions and Accommodating transactions. **3**

13. If planned savings exceeds planned investments in an economy, explain its likely impact on income, output and employment. **4**

14. As per the following news published in 'The Hindu' on 6ᵗʰ August, 2022 :
    'The Monetary Policy Committee (MPC) of the Reserve Bank of India raised the Repo Rate by 50 basis points.'
    Identify and explain the likely cause and consequences behind this type of action taken by the Reserve Bank of India. **4**

15. (a) Explain the role of Central Bank as Governments' agent and advisor. **4**

OR

   (b) Define Reverse Repo Rate. Discuss briefly, how this instrument helps in controlling credit creation by commercial banks. **4**

16. (a) (I) How should the following be treated in estimating National Income of a Country ? Give valid reasons. **3**
           (i) Profits earned by Foreign Banks in India.
           (ii) Expenditure on upgradation of fixed asset by a firm.
       (II) Suppose in a financial year, the Gross Domestic Product (GDP) at market price of a country was ₹ 1,100 crore. Net factor income from Abroad was ₹ 100 crore, the net indirect taxes was ₹ 150 crore and National income was ₹ 850 crore. **3**
           Calculate the value of depreciation, on the basis of above information.

OR

(b) (I) "व्यय विधि द्वारा सकल घरेलू उत्पाद (GDP) का आकलन करते समय, पूरा ध्यान राष्ट्र के निवासियों द्वारा किए गए व्यय पर केन्द्रित होता है ।"   **3**

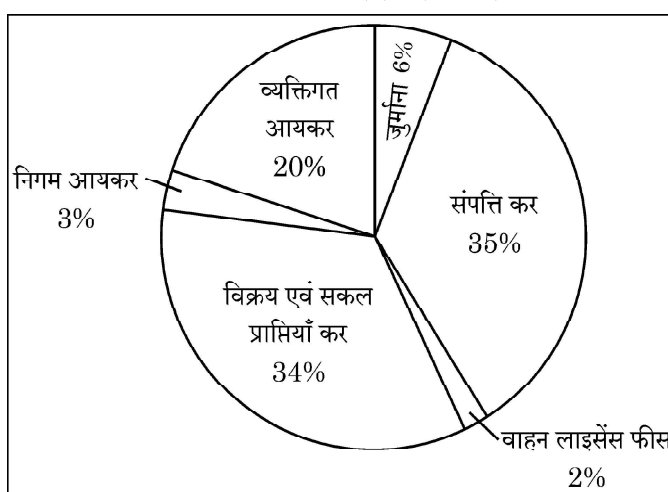क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दें ।

(II) निम्नलिखित आँकड़ों द्वारा घरेलू आय की गणना करें :   **3**

क्रम सं.	मदें	राशि (₹ करोड़ में)
(i)	किराया व रॉयल्टी	1,300
(ii)	शुद्ध अप्रत्यक्ष कर	200
(iii)	वेतन व मजदूरी (नकद व प्रकार में)	1,700
(iv)	निगम कर	400
(v)	मूल्यह्रास	400
(vi)	प्रतिधारित आय	300
(vii)	लाभांश	400
(viii)	विदेशों से प्राप्त शुद्ध साधन आय	(–) 120
(ix)	स्वनियोजितों की मिश्रित आय	1,400
(x)	स्टॉक में परिवर्तन	(–) 200

17. दिए गए चित्र का सावधानी से अध्ययन करें :

एक वित्त वर्ष के लिए राज्य एवं स्थानीय

निकाय के कर राजस्व के स्रोत

दिए गए चित्र व सामान्य ज्ञान के आधार पर निम्नलिखित प्रश्नों के उत्तर दें :

(a) चित्र में दी गई मदों को कर / गैर-कर प्राप्तियों में वर्गीकृत करें ।   **3**

(b) "सरकार ने निर्धनों को शिक्षा व स्वास्थ्य जैसी निःशुल्क सेवाएँ प्रदान करने पर अधिक व्यय करना प्रारंभ कर दिया है ।"   **3**

उपरोक्त कथन के आलोक में, व्याख्या करें कि 'आय की असमानताओं' को कम करने के लिए सरकार बजटीय नीतियों का किस प्रकार प्रयोग कर सकती है ।

(b) (I) "While estimating Gross Domestic Product (GDP) by expenditure method, entire focus is on expenditures incurred by the residents of the country." 3

Do you agree with the given statement ? Give valid reason in support of your answer.

(II) Calculate the value of Domestic Income from the following data : 3

S. No.	Particulars	Amount in (₹ crores)
(i)	Rent and Royalties	1,300
(ii)	Net Indirect Taxes	200
(iii)	Wages & Salaries (in cash & in kind)	1,700
(iv)	Corporate Tax	400
(v)	Depreciation	400
(vi)	Retained Earnings	300
(vii)	Dividends	400
(viii)	Net Factor Income from Abroad	(–) 120
(ix)	Mixed Income of Self Employed	1,400
(x)	Change in Stock	(–) 200

17. Study the given picture carefully :

Sources of State and Local government tax revenues for a financial year
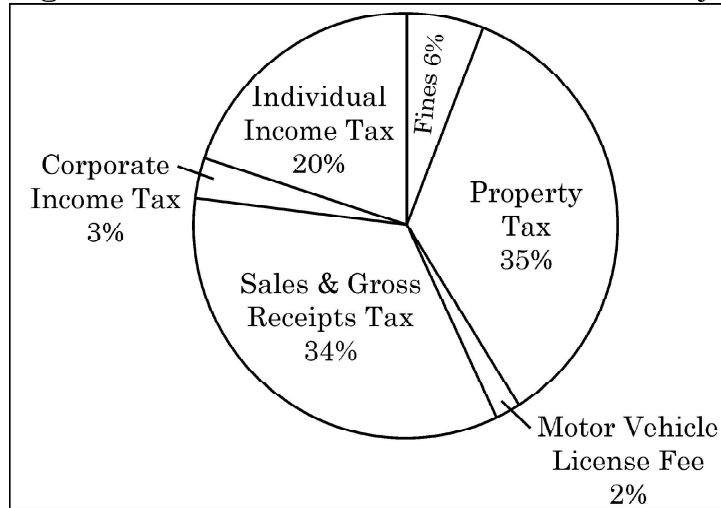
Answer the following questions based on common knowledge and picture :

(a) Categorise the given items in the picture into tax /non-tax receipts. 3

(b) "Government has started spending more on providing free services like education and health to the poor." 3

In the light of above statement, explain how the government can use the budgetary policy in reducing 'inequalities of income'.

खण्ड – ख

(भारतीय अर्थव्यवस्था का विकास)

18. भारत में ब्रिटिश शासन के अंतर्गत, भारतीय कृषि उत्पाद में _____ के कारण गतिहीनता का अनुभव किया गया था । (सही विकल्प का चयन करें) 1

(a) हस्तशिल्प में कमी   (b) भारतीय सम्पत्तियों की निकासी

(c) भू-व्यवस्था   (d) रेलवे के आगमन

19. (A) प्रथम चरण में आरंभ की गई हरित क्रांति के दौरान उत्पादन केवल _____ तक सीमित था ।

(सही विकल्प का चयन करें) 1

(a) अनाज व दालों   (b) गेहूँ व चावल

(c) कपास व जूट   (d) ज्वार व बाजरा

अथवा

(B) _____ को भारतीय योजना के निर्माता के रूप में जाना जाता है । 1

(a) जवाहरलाल नेहरू   (b) पी.सी. महलनोबिस

(c) डॉ. मनमोहन सिंह   (d) डॉ. राजेन्द्र प्रसाद

20. (A) निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन करें : 1

कथन 1 : 1950 के दशक में चीन में महान सर्वहारा सांस्कृतिक क्रांति का आरंभ हुआ था ।

कथन 2 : चीन के विकास में मुख्यतः उत्पादन क्षेत्र का योगदान है ।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

(a) कथन 1 सत्य है और कथन 2 असत्य है ।

(b) कथन 1 असत्य है और कथन 2 सत्य है ।

(c) कथन 1 और 2 दोनों सत्य हैं ।

(d) कथन 1 और 2 दोनों असत्य हैं ।

अथवा

(B) निम्नलिखित में से असत्य कथन की पहचान करें : (सही विकल्प का चयन करें) 1

(a) चीन की आर्थिक वृद्धि दर पाकिस्तान से बेहतर है ।

(b) पाकिस्तान HDI रैंकिंग में भारत से पीछे है ।

(c) पाकिस्तान ने 'एकल बालक नीति' का मानदंड अपनाया था ।

(d) 1991 में भारत ने नवीन आर्थिक सुधारों को अपनाया था ।

SECTION – B
(Indian Economic Development)

18. During the British rule in India, Indian agricultural output witnessed stagnation due to _____.   (Choose the correct alternative)   **1**
    (a) Decline in handicrafts   (b) Drain of Indian wealth
    (c) Land settlement   (d) Introduction of railways

19. (A) In the first phase of Green Revolution, output was restricted mainly to _____.   (Choose the correct alternative)   **1**
    (a) Cereals and Pulses   (b) Wheat and Rice
    (c) Cotton and Jute   (d) Jowar and Bajra

    OR

    (B) _____ is known as the architect of Indian Planning.   **1**
    (a) Jawaharlal Nehru   (b) P.C. Mahalanobis
    (c) Dr. Manmohan Singh   (d) Dr. Rajendra Prasad

20. (A) Read the following statements carefully :   **1**
    Statement 1 : Great Proletarian Cultural Revolution was introduced in China in 1950's.
    Statement 2 : China's growth is mainly contributed by the manufacturing sector.
    In the light of given statements, choose the correct alternative from the following :
    (a) Statement 1 is true and Statement 2 is false.
    (b) Statement 1 is false and Statement 2 is true.
    (c) Both statements 1 and 2 are true.
    (d) Both statements 1 and 2 are false.

    OR

    (B) Identify the incorrect statement from the following :   **1**
                                      (Choose the correct alternative)
    (a) China's Economic growth rate is better than that of Pakistan.
    (b) Pakistan is behind India in HDI ranking.
    (c) One Child Policy norm was adopted in Pakistan
    (d) In 1991, India adopted New Economic Reforms.

21. _____ वह शीर्ष संस्था है, जो ग्रामीण ऋण आवश्यकताओं से संबंधित नीति नियोजन व मूल्यांकन करती है । **1**

(a) सहकारी ऋण समितियाँ

(b) क्षेत्रीय ग्रामीण बैंक

(c) स्वयं सहायता समूह

(d) नाबार्ड (NABARD)

22. निम्नलिखित कथन को पढ़ें – अभिकथन (A) और कारण (R) नीचे दिए गए विकल्पों में से एक सही विकल्प चुनें : **1**

अभिकथन (A) : 1980 के दशक में पाकिस्तान की आर्थिक विकास दर भारत से अधिक थी ।

कारण (R) : पाकिस्तान ने निजी व सार्वजनिक क्षेत्र की बराबर भागीदारी वाली मिश्रित आर्थिक संरचना के मार्ग का अनुसरण किया था ।

विकल्प :

(a) अभिकथन (A) और कारण (R) । दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या है ।

(b) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या नहीं है ।

(c) अभिकथन (A) सत्य है लेकिन कारण (R) असत्य है ।

(d) अभिकथन (A) असत्य है लेकिन कारण (R) सत्य है ।

23. पहचान करें, कि निम्नलिखित में से क्या भारत में मानव पूँजी निर्माण की समस्या से संबंधित है ? **1**

(i) प्रतिभा पलायन

(ii) निम्न शैक्षणिक मानक

(iii) वृद्धिमान जनसंख्या

(iv) सामाजिक दृष्टिकोण में परिवर्तन

विकल्प :

(a) (i) व (ii)

(b) (ii) व (iii)

(c) (i), (ii) व (iii)

(d) (i) व (iv)

21. _____ is the apex institution which plans and evaluates policies related to rural credit needs.   **1**

    (a)   Cooperative Credit Societies   (b)   Regional Rural Banks

    (c)   Self Help Groups   (d)   NABARD

22. Read the following statements – Assertion (A) and Reason (R). Choose one of the correct alternatives given below :   **1**

Assertion (A) : During 1980's, economic growth rate of Pakistan was more than that of India.

Reason (R) : Pakistan followed the path of mixed economic structure with equal participation of the public and the private sector.

Alternatives :

    (a)   Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).

    (b)   Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).

    (c)   Assertion (A) is true, but Reason (R) is false.

    (d)   Assertion (A) is false, but Reason (R) is true.

23. Identify, which of the following are associated with the problem of human capital formation in India ?   **1**

    (i)   Brain drain   (ii)   Low academic standards

    (iii) Rising population   (iv)   Changes in social outlook

Alternatives :

    (a)   (i) and (ii)   (b)   (ii) and (iii)

    (c)   (i), (ii) and (iii)   (d)   (i) and (iv)

24. निम्नलिखित कथनों को ध्यानपूर्वक पढ़ें : **1**

कथन 1 : विशेष आर्थिक क्षेत्र (SEZ) नीति के कारण चीन में प्रचुर प्रत्यक्ष विदेशी निवेश (FDI) का प्रवाह हुआ था ।

कथन 2 : चीन का तीव्र औद्योगिक विकास 1981 में उसके आर्थिक सुधारों का परिणाम था ।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

(a) कथन 1 सत्य है और कथन 2 असत्य है ।

(b) कथन 1 असत्य है और कथन 2 सत्य है ।

(c) कथन 1 और 2 दोनों सत्य हैं ।

(d) कथन 1 और 2 दोनों असत्य हैं ।

25. पहचान करें कि, पर्यावरण के संदर्भ में, निम्नलिखित में से कौन सा कार्य असत्य है ? **1**

(a) संसाधनों की आपूर्ति करना (b) अपशेष समाहित करना

(c) भूमि अपक्षरण (d) सौंदर्य विषयक सेवाएँ प्रदान करना

26. पहचान करें कि, निम्नलिखित में से 'श्रमिक जनसंख्या अनुपात' की गणना के लिए कौन सा सूत्र सही है ?

(सही विकल्प का चयन करें) **1**

(a) $\dfrac{\text{कुल श्रम शक्ति}}{\text{कुल जनसंख्या}} \times 100$ (b) $\dfrac{\text{कुल श्रमिक}}{\text{कुल जनसंख्या}} \times 100$

(c) $\dfrac{\text{कुल जनसंख्या}}{\text{कुल श्रम शक्ति}} \times 100$ (d) $\dfrac{\text{कुल जनसंख्या}}{\text{कुल श्रमिक}} \times 100$

27. निम्नलिखित कथनों का ध्यान से अध्ययन करें : **1**

कथन 1 : चीन की प्रथम पंचवर्षीय योजना 1956 में प्रारंभ हुई थी ।

कथन 2 : सोवियत संघ (USSR) का अनुकरण करते हुए भारत व चीन दोनों ने समाजवादी अर्थव्यवस्था मॉडल का चयन किया था ।

दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए :

(a) कथन 1 सत्य है और कथन 2 असत्य है ।

(b) कथन 1 असत्य है और कथन 2 सत्य है ।

(c) कथन 1 और 2 दोनों सत्य हैं ।

(d) कथन 1 और 2 दोनों असत्य हैं ।

24. Read the following statements carefully : **1**

Statement 1 : Special Economic Zones (SEZ's) policy has led to huge Foreign Direct Investment (FDI) flow to China.

Statement 2 : China's rapid industrial growth was the result of its economic reform in 1981.

In the light of the given statements, choose the correct alternative :

(a) Statement 1 is true and Statement 2 is false.

(b) Statement 1 is false and Statement 2 is true.

(c) Both statements 1 and 2 are true.

(d) Both statements 1 and 2 are false.

25. Identify, which of the following is an incorrect function of environment ? **1**

(a) Supplies resources   (b) Assimilates waste

(c) Land degradation   (d) Provides aesthetic services

26. Identify, which of the following is the correct formula for calculating 'Worker-Population Ratio' ?   (Choose the correct alternative)   **1**

(a) $\dfrac{\text{Total Labour Force}}{\text{Total Population}} \times 100$ (b) $\dfrac{\text{Total Workers}}{\text{Total Population}} \times 100$

(c) $\dfrac{\text{Total Population}}{\text{Total Labour Force}} \times 100$ (d) $\dfrac{\text{Total Population}}{\text{Total Workers}} \times 100$

27. Read the following statements carefully : **1**

Statement 1 : First Five Year Plan of China commenced in the year 1956.

Statement 2 : Both India and China adopted Socialist Economy model, following USSR.

In the light of the given statements, choose the correct alternative :

(a) Statement 1 is true and Statement 2 is false.

(b) Statement 1 is false and Statement 2 is true.

(c) Both statements 1 and 2 are true.

(d) Both statements 1 and 2 are false.

28. वर्तमान पर्यावरणीय चुनौतियों के संदर्भ में, दिए गए चित्र में, धरती की परिस्थिति की व्याख्या करें : **3**
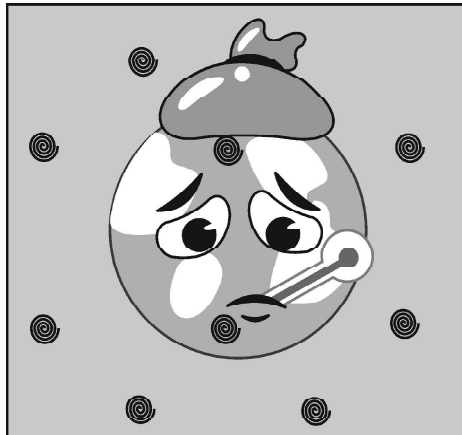
29. (a) "भारतीय ग्रामीण क्षेत्रों में, एक परिवार के अधिक व्यक्ति कार्यरत होते हैं, फिर भी परिवार की कुल आय सामान्यतः कम होती हैं ।"

दिए गए कथन में संदर्भित बेरोजगारी की पहचान करें तथा इससे संबंधित विरोधाभास की व्याख्या करें । **3**

अथवा

(b) गरीबों की ऋण आवश्यकताओं को पूरा करने में सूक्ष्म साख प्रणाली की भूमिका की व्याख्या करें । **3**

30. भारत एवं चीन की सकल घरेलू उत्पाद (GDP) की वार्षिक वृद्धि से संबंधित निम्नलिखित सूचना की तुलना व विश्लेषण करें : **4**

सकल घरेलू उत्पाद की वार्षिक वृद्धि

राष्ट्र	1980 – 90	2015 – 17
भारत	5.7	7.3
चीन	10.3	6.8

(**स्रोत** : Asian Development Bank, Philippines, World Development Indicator – 2018)

31. (a) (i) 'निजीकरण' का अर्थ लिखें । **1**

(ii) 'आर्थिक सुधार प्रक्रिया से कृषि क्षेत्र पर प्रतिकूल प्रभाव हुआ है ।' टिप्पणी करें । **3**

अथवा

(b) ब्रिटिश शासन द्वारा आधारभूत संरचना के विकास के किन्हीं दो कारणों का उल्लेख व व्याख्या करें । **4**

32. मान्य कारणों द्वारा उल्लेख करें कि, निम्नलिखित कथन सत्य हैं अथवा असत्य :

(a) उच्च उत्पादकता व उत्पादन मानव संसाधनों में निवेश का परिणाम है । **2**

(b) जनसंख्या में वृद्धि मानव पूँजी निर्माण की गुणवत्ता का कारण नहीं होती है । **2**

28. Interpret the situation of earth as depicted in the given picture, with reference to current environmental challenges : **3**
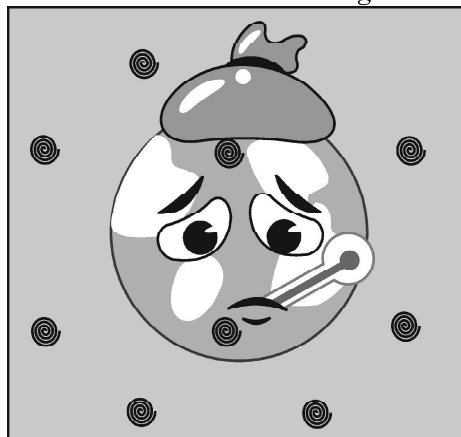
29. (a) "In rural areas of India, more members of a family are engaged in work, yet the gross income of the family is generally low."
Identify the type of unemployment indicated in the above statement and explain the paradox associated with it. **3**

OR

(b) Explain the role of micro-credit system in meeting credit requirements of poor. **3**

30. Compare and analyse the following information related to Annual Growth of Gross Domestic Product (GDP) of India and China : **4**

Annual Growth of Gross Domestic Product

Country	1980 – 90	2015 – 17
India	5.7	7.3
China	10.3	6.8

(Source : Asian Development Bank, Philippines, World Development indicator – 2018)

31. (a) (i) State the meaning of 'Privatisation'. **1**
    (ii) 'Agriculture sector has been adversely affected by the Economic reform process.' Comment. **3**

OR

(b) State and explain any two main causes behind infrastructural development by British rule. **4**

32. State, with valid reasons whether, the following statements are true or false :
(a) "Higher productivity and production are the outcome of investment in human resources." **2**
(b) Rising population is not the cause for quality of human capital formation. **2**

33. (a) (i) कृषि विविधीकरण को परिभाषित करें ।   2

       (ii) जैविक कृषि का अर्थ बताएँ । व्याख्या करें कि, यह किस प्रकार धारणीय विकास को
            प्रोत्साहित करती हैं ?   4

                                      अथवा

    (b) (i) भारत में स्त्री शिक्षा के प्रोत्साहन की आवश्यकता पर चर्चा करें ।   3

       (ii) उदाहरण सहित पर्यावरण की अवशोषण क्षमता की व्याख्या करें ।   3

34. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन करें तथा इसके व सामान्य ज्ञान के आधार पर दिए गए प्रश्नों का
    उत्तर दें :

    भारत ने विश्व व्यापार संगठन से नियमों में ढील देने का आग्रह किया है, ताकि अपने सार्वजनिक स्टॉक से
    उन देशों को खाद्यानों का निर्यात किया जा सके जो खाद्य पदार्थों की कमी का सामना कर रहे हैं । भारत
    खाद्य असुरक्षा को कम करने में सहायता कर सकता है, परन्तु WTO की ओर से इन नियमों में ढील देने में
    कुछ संकोच हैं ।

        भारत की वित्त मंत्री ने कहा है कि खाद्य, ईंधन व उर्वरक वैश्विक सार्वजनिक वस्तुएँ हैं तथा
    विकासशील व उभरती हुई अर्थव्यवस्थाओं के लिए इनकी उपलब्धता सुनिश्चित करना महत्वपूर्ण है ।
    उन्होंने भारत के मुख्य अनुभवों जैसे – कृषि उत्पादन में सुदृढ़ लाभ, नागरिक केन्द्रित खाद्य सुरक्षा कार्यक्रम
    व एक राष्ट्र, एक राशन कार्ड योजना जैसे अभिनव वितरण तंत्र, को भी साझा किया ।

    (Source : The Economic Times; July 16, 2022)

    (a) विश्व व्यापार संगठन के किन्हीं दो मुख्य उद्देश्यों का उल्लेख व व्याख्या करें ।   4

    (b) भारत द्वारा खाद्य सुरक्षा को सुदृढ़ बनाने के लिए किए गए किन्हीं दो कदमों का नाम लिखें ।   2

33. (a) (i) Define Agricultural diversification. **2**
    (ii) State the meaning of organic farming. Discuss how does it help in promoting sustainable development. **4**

OR

(b) (i) Discuss the need for promoting women's education in India. **3**
    (ii) Explain absorptive capacity of environment with example. **3**

34. Read the following text carefully and answer the given questions on the basis of the same and common understanding :

India urged the World Trade Organisation (WTO) to relax rules to allow the country to export food grains from its public stocks to the nations facing food crises. India can help, reduce food insecurity but there is hesitation on the part of the WTO, in relaxing its rules. India's Finance Minister said food, fuel and fertilizers are global public goods and ensuring access of these for developing and emerging economies is critical. She also shared India's experiences, including robust gains in agriculture production, citizen centric food security programmes and innovative delivery mechanisms such as the 'One Nation one Ration Card' Scheme.

(Source : The Economic Times; July 16, 2022)

(a) State and discuss any two objectives of World Trade Organisation. **4**
(b) Name any two steps taken by India to strengthen the food security. **2**

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 various rules of the Board and 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 due marks be awarded to them. In class-X, 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, due marks should be awarded.**
4	The Marking scheme carries only suggested value points for the answers These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	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. If there is any variation, the same should be zero after delibration and discussion. 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.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (✓)while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
7	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 totaled up and written in the left-hand margin and encircled. This may be followed strictly.

8	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.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note **"Extra Question"**.
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 (example 0 to 80/70/60/50/40/30 marks as given in Question Paper) has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).
13	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 totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totaling on the title page. ● Wrong totaling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● 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.
14	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.
15	Any un assessed portion, non-carrying over of marks to the title page, or totaling 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.
16	The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for spot Evaluation**" before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

ECONOMICS   (Subject Code–030)
[Paper Code : 58/5/1]
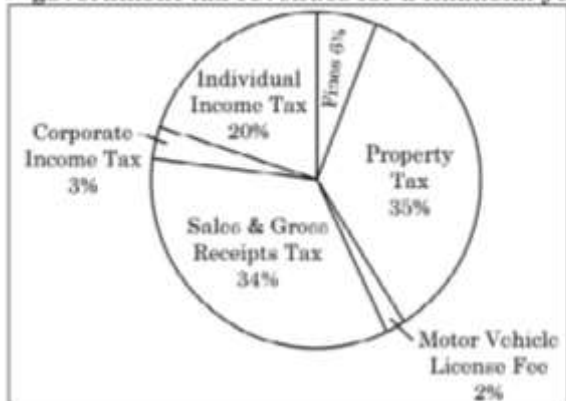
Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION -A **(Macro Economics)**	

1.	'Money is an asset which can be stored for use in future.'
	In the light of given statement, identify the function of money. (Choose the correct alternative)
	    (a) A measure of value
	    (b) A standard of deferred payment
	    (c) A store of value
	    (d) A medium of exchange
	Ans. (c) A store of value
		1

2.	"Considering the depreciation of Indian Currency (₹) in the international market, the Reserve Bank of India (RBI) has decided to purchase Indian currency (₹) in the open market."
	This represents _____ exchange rate system. (Fill up the blanks with correct alternative)
	    (a) fixed (b) flexible
	    (c) managed floating (d) manipulated
	Ans. (c) managed floating
		1

3.	Read the following statements carefully:
	Statement 1: In a two sector economy, consumption expenditure and investment expenditure are the two components of Aggregate Demand.
	Statement 2: Aggregate demand curve always start from point of origin with positive slope.
	In the light of given statements, choose the correct alternative from the following:
	    (a) Statement 1 is true and Statement 2 is false.
	    (b) Statement 1 is false and Statement 2 is true.
	    (c) Both statements 1 and 2 are true.
	    (d) Both statements 1 and 2 are false.
	Ans. (a) Statement 1 is true and Statement 2 is false
		1

4.	'Deficit' in Balance of Payment (BOP) refers to the excess of ____. (Choose the correct alternative)
	    (a) Current account payments over Current account receipts
	    (b) Capital account payments over Capital account receipts
	    (c) Autonomous payments over Autonomous receipts
	    (d) Accommodating payments over Accommodating receipts
	Ans. (c) Autonomous payments over Autonomous receipts
		1

5. (A)	From the statements given in Column I and Column II, choose the correct pair.	

	Column I		Column II
A.	Vegetable grown in the Personal garden	(i)	Non marketing activity
B.	A car used as a taxi	(ii)	Consumer good
C.	An air-conditioner used by household	(iii)	Capital good
D.	Scholarship given to students by government	(iv)	Factor income

Alternatives:

(a) A-(i)   (b) B-(ii)
(c) C-(iii)   (d) D-(iv)

Ans. (a) A-(i)

OR

(B) Complete the table:

Producer	Value of output	Intermediate Consumption	Value Added
Farmer	2000	-	2000
Baker	__(i)___	2000	2000
Retail Seller	4,400	__(iii)___	400
Total	__(ii)___	6,000	__(iv)___

Alternatives:

(a) 4000, 10400, 4000, 4000   (b) 4000, 10400, 4000, 4400
(c) 2000, 6000, 6000, 4400   (d) 4000, 10400, 6000, 4000

Ans. (b) 4000,10400,4000,4400

6.
(A) If in an economy, the Investment Multiplier is 4 and Autonomous Consumption is ₹30 crore, the relevant consumption function would be _____.   (Fill up the blank with correct alternative)

   (a) C=30+0.75 Y   (b) C=(-) 30+ 0.25 Y
   (c) C=30+0.25 Y   (d) C=(-) 30 - 0.25 Y

Ans. (a) C= 30 + 0.75 Y

OR

(B) If increase in National Income is equal to increase in Savings, the value of Marginal propensity to Consume would be _____.   (Fill up the blank with correct alternative)

   (a) equal to unity   (b) greater than one
   (c) less than one   (d) equal to zero

Ans. (d) equal to zero

7. Read the following statements carefully:

Statement 1: Money supply (M_1) in India does not include 'demand deposits' with commercial banks.

Statement 2: Money supply (M_1) refers to, assets available with the Commercial Banks during a particular period of time.

In the light of the given statements, choose the correct alternative.

   (a) Statement 1 is true and Statement 2 is false.
   (b) Statement 1 is false and Statement 2 is true.
   (c) Both statements 1 and 2 are true.
   (d) Both statements 1 and 2 are false.

Ans. (d) Both statements 1 and 2 are false

8.
(A) Suppose, the price of one UK Pound (£) has increased from ₹70 to ₹80, owing to market forces. This means that value of Indian Currency (₹) has _____.   (Choose the correct alternative)

   (a) appreciated   (b) depreciated
   (c) revalued   (d) devalued

Ans. (b) depreciated

	OR	
(B)	Suppose, Country X, has more inflation than Country Y. Which of the following is most likely situation to happen in such a case, assuming other factors being constant?	
	(Choose the correct alternative)	
	(a) A surplus trade balance in Country X	
	(b) A deficit trade balance for Country X	
	(c) A rise in exports from Country X to Country Y	
	(d) A deficit trade balance for Country Y	
	Ans. (b) A deficit trade balance for Country X	**1**
9.	Read the following statements - Assertion(A) and Reason (R). Choose one of the correct alternatives given below:	
	Assertion (A): Full employment refers to, absence of involuntary unemployment.	
	Reason (R): Under full employment situation, all willing and able bodied people get employment at prevailing wage rate.	
	Alternatives:	
	(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	
	(b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A).	
	(c) Assertion (A) is true, but Reason (R) is false.	
	(d) Assertion (A) is false, but Reason (R) is true.	
	Ans. (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	**1**
10.	In an economy, the value of Marginal Propensity to Save (MPS) is 0.25, what will be the value of increase in income, if investments increased by ₹200 crores?	
	(a) ₹ 200 crores (b) ₹ 150 crores	
	(c) ₹ 1,000 crores (d) ₹ 800 crores	
	Ans. (d) ₹ 800 crore	**1**
11.	Suppose only one Good 'X' is produced in the country. Output of Good X during year 2018 and 2019 were 100 units and 110 units respectively. The market price of the product during the two years was ₹ 50 and ₹ 55 per unit respectively.	
	Calculate the percentage change in Real Gross Domestic Product (GDP) in year 2019 using 2018 as the base year.	
	Ans.	

Year	Output (in units)	Market Price (₹ per unit)	Real GDP (in ₹)	
2018 (Base Year)	100	50	5,000	½
2019 (Current Year)	110	55	5,500	½

Percentage (%) Change in Real GDP $= \dfrac{Change\ (\Delta)in\ Real\ GDP}{Base\ Year\ Real\ GDP} \times 100$ ½

$= \dfrac{5,500 - 5,000}{5,000} \times 100$ 1

$= 10\%$ ½

(Any other relevant method to be allotted marks)   **3**

12. (a)	Giving valid reasons, state whether the following statements are true or false:	
	(i) Dividend received from investment abroad is recorded on the credit side of the capital account.	
	(ii) Depreciation of the Indian Currency will lead to promotion of Indian exports.	
	Ans.	
	(i) False. Dividend received from investment abroad is recorded on the credit side of current account, as neither assets nor liabilities of the country get affected.	**1 ½**
	(ii) True. Depreciation of the Indian currency will lead to promotion of Indian exports. As Indian exports become relatively cheaper for the rest of the world, thereby increasing the international competitiveness of Indian exports.	**1 ½**
	(No marks to be allotted if reason is wrongly given/ not given)	
	OR	**3**
(b)	Distinguish between Autonomous transactions and Accommodating transactions.	
	Ans. Autonomous transactions are those international economic transactions which are independent of the state of Balance of Payments (BOP). These transactions generally take place with 'economic motive'. Such transactions are called 'above the line' transactions in the Balance of Payments account.	**1 ½**
	Whereas;	
	Accommodating transactions are those international economic transactions which are undertaken (by competent authorities) to cover the surplus or deficit in Balance of Payments. These transactions are independent of any economic motive. Such transactions are called 'below the line' transactions in the Balance of Payments account.	**1 ½**
		3
13.	If planned savings exceeds planned investments in an economy, explain its likely impact on income, output and employment.	
	Ans. When planned savings exceeds planned investments it means households are planning to consume less than what the firms expected them to consume.	
	This will lead to unintended accumulation of inventories. To restore the desired/intended level of inventories, producers may contract production which in turn reduces the employment, output and income level. **(To be marked as a whole)**	**4**
14.	As per the following news published in "The Hindu" on 6th August, 2022:	
	"The Monetary Policy Committee (MPC) of the Reserve Bank of India raised the Repo Rate by 50 basis points."	
	Identify and explain the likely cause and consequences behind this type of action taken by the Reserve Bank of India.	
	Ans. Inflation in the economy may be the cause behind the rise in repo rate by the Monetary Policy Committee (MPC) of Reserve Bank of India (RBI).	**1**
	This step may force commercial banks to increase the lending rates. It may discourage the borrowings by the general public. This may lead to fall in Aggregate Demand and thus may result in fall in rate of inflation. **(Any other valid explanation to be allotted marks)**	**3**
		4
15. (a)	Explain the role of Central Bank as Governments' agent and advisor.	
	Ans. As Government's agent, the Central Bank accepts receipts and makes payment on behalf of the government. For instance, Central Bank issues government securities such as bonds, treasury bills, etc. It makes all arrangements in connection with the floatation, conversion or redemption of these securities. It manages the national debt on behalf of the government.	**4**

	As the Government's financial advisor, the Central Bank advises the government on all economic, financial and monetary matters. (To be marked as a whole) **OR**		
(b)	Define Reverse Repo Rate. Discuss briefly, how this instrument helps in controlling credit creation by commercial banks. **Ans. Reverse Repo Rate is the rate of interest at which commercial banks can park their surplus funds with the Central Bank.** **In order to control the credit creation capacity of the commercial banks, the Central Bank may increase/decrease Reverse Repo Rate. This induces commercial banks to transfer more/less funds to the Central Bank which in turn reduces/ increases the lending capacity of the commercial banks.** **As a result, credit creation by commercial banks may be reduced/ increased.**	**1** **3**	
		4	
16. **(a)(I)**	How should the following be treated in estimating National Income of a Country? Give valid reasons. (i) Profits earned by Foreign Banks in India. (ii) Expenditure on upgradation of fixed asset by a firm. **Ans.** **(i) Profits earned by foreign banks in India should not be included in the National Income because it is a factor income paid to non-residents.** **(ii) Expenditure on upgradation of fixed asset by a firm should be included in the National Income, as it is a part of capital formation.**	**1½** **1½**	
(II)	Suppose in a financial year, the Gross Domestic Product (GDP) at market price of a country was ₹1,100 crore. Net factor income from Abroad was ₹100 crore, the net indirect taxes was ₹150 crore and National income was ₹850 crore. Calculate the value of depreciation, on the basis of above information. **Ans. National Income (NNP$_{FC}$) = Gross Domestic Product at Market Price (GDP$_{MP}$) −** **Depreciation + Net factor income from abroad −** **Net Indirect Taxes** $850 = 1,100 – \text{Depreciation} + 100 – 150$ $\text{Depreciation} = 1,100 + 100 – 150 – 850$ **Depreciation = ₹ 200 crore**	**1½** **½** **½** **½**	
	OR	**6**	
(b) (I)	"While estimating Gross Domestic Product (GDP) by expenditure method, entire focus is on expenditures incurred by the residents of the country." Do you agree with the given statement? Give valid reason in support of your answer. **Ans. No. This is because Gross Domestic Product (GDP) by expenditure method takes into account the aggregate spending on all the final goods and services in the domestic territory, whether incurred by the residents or non-residents during a given period of time.** (To be marked as a whole)	**3**	
(II)	Calculate the value of Domestic Income from the following data:		

S.No.	Particulars	Amount in (₹ crore)
(i)	Rent and Royalties	1,300
(ii)	Net Indirect Taxes	200
(iii)	Wages & Salaries (in cash & in kind)	1,700
(iv)	Corporate Tax	400
(v)	Depreciation	400
(vi)	Retained Earnings	300
(vii)	Dividends	400
(viii)	Net Factor Income from Abroad	(-) 120
(ix)	Mixed Income of Self Employed	1,400
(x)	Change in Stock	(-) 200

Ans. Domestic Income (NDP_fc) = (iii) + (i) + (iv) + (vi) + (vii) + (ix)

$$= 1,700 + 1,300 + 400 + 300 + 400 + 1,400$$
$$= ₹ 5,500 \text{ crore}$$

1 ½
1
½

6

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17. Study the given picture carefully:

Sources of State and Local government tax revenues for a financial year

Answer The following questions based on common knowledge and picture:

(a) Categorise the given items in the picture into tax/non-tax receipts.

Ans. Tax receipts- Individual Income Tax, Property Tax, Corporate Income Tax and Sales & Gross Receipts Tax
Non-tax receipts- Motor Vehicle License Fee and Fines

½ x 6 = 3

(b) "Government has started spending more on providing free services like education and health to the poor."

In the light of above statement, explain how the government can use the budgetary policy in reducing 'inequalities of income'.

Ans. Government's budgetary policy has two aspects- taxation and public expenditure. To reduce inequalities in income and wealth, the government may adopt an expenditure policy which is in favour of lower income groups. Government expenditure on providing free services like education and health to the poor may positively affect their disposable income.

Consequently, budgetary policy of the government can be used to reduce inequalities of income. **(To be marked as a whole)**

3

6

18.	During the British rule in India, Indian agricultural output witnessed stagnation due to_____ (Choose the correct alternative) (a) Decline in handicrafts (b) Drain of Indian wealth (c) Land settlement (d) Introduction of railways **Ans. (c) Land settlement**	1
19. (A)	In the first phase of Green Revolution, output was restricted mainly to _____. (Choose the correct alternative) (a) Cereals and Pulses (b) Wheat and Rice (c) Cotton and Jute (d) Jowar and Bajra **Ans. (b) Wheat and Rice**	1
(B)	**OR** _____is known as the architect of Indian Planning. (a) Jawaharlal Nehru (b) P.C. Mahalanobis (c) Dr. Manmohan Singh (d) Dr. Rajendra Prasad **Ans. (b) P.C. Mahalanobis**	1
20. (A)	Read the following statements carefully: **Statement 1:** Great Proletarian Cultural Revolution was introduced in China in 1950's. **Statement 2:** China's growth is mainly contributed by the manufacturing sector. In the light of given statements, choose the correct alternative from the following: (a) Statement 1 is true and Statement 2 is false. (b) Statement 1 is false and Statement 2 is true. (c) Both statements 1 and 2 are true. (d) Both statements 1 and 2 are false. **Ans. (d) Both statements 1 and 2 are false.**	1
(B)	**OR** Identify the incorrect statement from the following: (Choose the correct alternative) (a) China's Economic growth rate is better than that of Pakistan. (b) Pakistan is behind India in HDI ranking. (c) One Child Policy norm was adopted in Pakistan (d) In 1991, India adopted New Economic Reforms. **Ans. (c) One Child Policy norm was adopted in Pakistan.**	1
21.	_____ is the apex institution which plans and evaluates policies related to rural credit needs. (a) Cooperative Credit Societies (b) Regional Rural Banks (c) Self Help Groups (d) NABARD **Ans. (d) NABARD**	1
22.	Read the following statements - Assertion (A) and Reason (R). Choose one of the correct alternatives given below: **Assertion (A):** During 1980's, economic growth rate of Pakistan was more than that of India. **Reason (R):** Pakistan followed the path of mixed economic structure with equal participation of the public and the private sector. **Alternatives:**	

	(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation of Assertion (A). (c) Assertion (A) is true, but Reason (R) is false. (d) Assertion (A) is false, but Reason (R) is true. **Ans. (c) Assertion (A) is true, but Reason (R) is false.**	1
23.	Identify, which of the following are associated with the problem of human capital formation in India? (i) Brain drain (ii) Low academic standards (iii) Rising population (iv) Changes in social outlook **Alternatives:** (a) (i) and (ii) (b) (ii) and (iii) (c) (i), (ii) and (iii) (d) (i) and (iv) **Ans. (c) (i), (ii) and (iii)**	1
24.	Read the following statements carefully: **Statement 1:** Special Economic Zones (SEZ's) policy has led to huge Foreign Direct Investment (FDI) flow to China. **Statement 2:** China's rapid industrial growth was the result of its economic reform in 1981. In the light of the given statements, choose the correct alternative: (a) Statement 1 is true and Statement 2 is false. (b) Statement 1 is false and Statement 2 is true. (c) Both statements 1 and 2 are true. (d) Both statements 1 and 2 are false. **Ans. (a) Statement 1 is true and Statement 2 is false.**	1
25.	Identify, which of the following is an incorrect function of environment? (a) Supplies resources (b) Assimilates waste (c) Land degradation (d) Provides aesthetic services **Ans. (c) Land degradation**	1
26.	Identify, which of the following is the correct formula for calculating Worker-Population Ratio"? (Choose the correct alternative) $(a)\ \dfrac{Total\ labour\ force}{Total\ population}\ X\ 100$ $(b)\ \dfrac{Total\ Workers}{Total\ population}\ X\ 100$ $(c)\ \dfrac{Total\ Population}{Total\ labour\ force}\ X\ 100$ $(d)\ \dfrac{Total\ population}{Total\ Workers}\ X\ 100$ **Ans. (b) $\dfrac{Total\ Workers}{Total\ population}\ X\ 100$**	1
27.	Read the following statements carefully: **Statement 1:** First Five Year Plan of China commenced in the year 1956. **Statement 2:** Both India and China adopted Socialist Economy model, following USSR. In the light of the given statements, choose the correct alternative: (a) Statement 1 is true and Statement 2 is false. (b) Statement 1 is false and Statement 2 is true. (c) Both statements 1 and 2 are true (d) Both statements 1 and 2 are false. **Ans. (d) Both statements 1 and 2 are false.**	1

28.	Interpret the situation of earth as depicted in the given picture, with reference to current environmental challenges:	
	Ans. The given image depicts the environmental challenge of 'Global Warming'. **Global warming is a gradual increase in the average temperature of the earth's lower atmosphere. It is caused by increases in carbon dioxide and other greenhouse gases. Burning of fossil fuels and deforestation are the major causes of Global Warming.** **Global warming is responsible for melting of polar ice, leading to rise in sea level and coastal flooding etc.** **(To be marked as a whole)** **(Any other valid explanation to be allotted marks)**	**3**
29. (a)	"In rural areas of India, more members of a family are engaged in work, yet the gross income of the family is generally low." Identify the type of unemployment indicated in the above statement and explain the paradox associated with it. **Ans. Disguised unemployment is indicated in the given statement. Generally, in rural India more than required number of people are employed on a particular task without contributing to the aggregate output.** **Hence, marginal productivity of labour turns out to be zero. Consequently, gross income of the family is lower than expected.** **(To be marked as a whole)**	**3**
	OR	
(b)	Explain the role of micro-credit system in meeting credit requirements of poor. **Ans. Micro-credit programmes have emerged to fill the gap in the formal credit system. The formal credit delivery mechanism has not been fully integrated into the rural social structure. Since, some collateral is required, vast proportion of poor rural households go out of the credit network.** **Micro-credit system has brought these poor households in the ambit of formal credit system by providing them loans at the concessional rate of interest.** **(To be marked as a whole)**	**3**
30.	Compare and analyse the following information related to Annual Growth of Gross Domestic Product (GDP) of India and China:	

Annual Growth of Gross Domestic Product

Country	1989-90	2015-17
India	5.7	7.3
China	10.3	6.8

(Source: Asian Development Bank, Philippines, World Development indicator-2018)

Ans. The given data shows that China has gained economic strength over the given period of time. India witnessed 5.7% growth rate whereas, China was able to maintain near double-digit growth during the decade of 1980s.

4

		The growth rate of China has decelerated to an average of 6.8%, over the period 2015-17. In the recent past India has posted a decent rise in the growth rate. While India had lesser growth rate in the decade of 1980's, it has enhanced well by registering an average growth rate of 7.3%, over the period 2015-17. **(To be marked as a whole)**	
31. **(a)** **(i)**	State the meaning of 'Privatisation'. **Ans. Privatisation refers to shedding of the ownership or management of a government owned enterprise.**		**1**
(ii)	'Agriculture sector has been adversely affected by the Economic reform process.' Comment. **Ans. The agricultural sector was adversely affected by the economic reform process in India as public investment in agriculture sector especially in infrastructure has fallen to a great extent. Furthermore, the partial removal of fertiliser subsidy has led to increase in the cost of production, which has severely affected the small and marginal farmers. Moreover, there has been a shift from production for the domestic market towards export- oriented production focusing on cash crops putting pressure on prices of food grains.** **(To be marked as a whole)**		**3**
	OR		
(b)	State and explain any two main causes behind infrastructural development by British rule. **Ans. Two main causes behind infrastructural development by British rule were:** • **Mobilisation of army: The roads were built primarily to serve the purpose of mobilising the army within India and drawing out raw materials from the countryside to the nearest railway station or the port.** • **Maintenance of law and order: The introduction of the electric telegraph in India served the purpose of maintaining law and order.** **(Any other valid cause to be allotted marks)**	½ + 1½ ½ + 1½	
			4
32.	State, with valid reasons whether, the following statements are true or false: (a) "Higher productivity and production are the outcome of investment in human resources." (b) Rising population is not the cause for quality of human capital formation. **Ans. (a) True. Investment in human resource stimulates innovation and creates ability to absorb new technology. Technical skills acquired through sources of human capital formation such as education, training and sound health etc. helps labour supply to make better use of given resources. Hence, productivity and production increases.** **(b) False. Rapid rise in population adversely affects the quality of human capital. It reduces per head availability of existing facilities that results in a fall in quality of life. In turn, this leads to a reduction in the capacity to acquire specialised skills and knowledge.**	**2** **2**	
			4
33. **(a) (i)**	Define Agricultural diversification. **Ans. Agricultural diversification relates to change in cropping pattern or shift of workforce from agriculture to other allied activities.**	**2**	
(ii)	State the meaning of organic farming. Discuss how does it help in promoting sustainable development. **Ans. Organic farming refers to a whole system of farming that restores, maintains and enhances the ecological balance.** **Organic farming is the system of farming that relies upon the use of organic inputs for cultivation such as animal manures and composts. Organic produce has more nutritional value. It is pesticide free which helps in soil conservation.** **Consequently, organic farming is conducive to sustainable development.**	**1** **3**	

		OR	
(b) (i)		Discuss the need for promoting women's education in India. **Ans. The need to promote education for women in India is imminent. It helps in improving economic independence and social status of women. Women education makes a favourable impact on fertility rate and health care of women and children.** **(To be marked as a whole)**	**3**
(ii)		Explain absorptive capacity of environment with example. **Ans. Absorptive capacity means the ability of the environment to absorb degradation. For instance, high population and the affluent consumption in the developing countries and production standards of the developed nations have placed a huge stress on the environment. Many resources are becoming extinct and the wastes generated are beyond the absorptive capacity of the environment.** **(To be marked as a whole)**	**3**
			6
34.		Read the following text carefully and answer the given questions on the basis of the same and common understanding: India urged the World Trade Organisation (WTO) to relax rules to allow the country to export food grains from its public stocks to the nations facing food crisis. India can help, reduce food insecurity but there is hesitation on the part of the WTO, in relaxing its rules. India's Finance Minister said food, fuel and fertilizers are global public goods and ensuring access of these for developing and emerging economies is critical. She also shared India's experiences, including robust gains in agriculture production, citizen centric food security programmes and innovative delivery mechanisms such as the 'One Nation one Ration Card' Scheme. (Source: The Economic Times; July 16, 2022)	
(a)		State and discuss any two objectives of World Trade Organisation. **Ans. Objectives of World Trade Organisation (WTO) are:** • **It helps in providing greater market access to all member countries as it provides equal opportunities to all countries in the international market.** • **It facilitates bilateral and multilateral trade by removing tariff and non-tariff barriers.** **(Any other valid objective to be allotted marks)**	**2** **2**
(b)		Name any two steps taken by India to strengthen the food security. **Ans. Two steps taken by India to strengthen food security are:** • **Robust gains in agriculture production.** • **Citizen-centric food security programme.** **(Any other valid step to be allotted marks)**	**1** **1** **6**

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