

Series HFG1E/C



SET-3

प्रश्न-पत्र कोड
Q.P. Code **58/C/3**

रोल नं.
Roll No.

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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 ECONOMICS

निर्धारित समय : 3 घण्टे

अधिकतम अंक : 80

Time allowed : 3 hours

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 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 **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 students will read the question paper only and will not write any answer on the answer-book during this period.

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P.T.O.



सामान्य निर्देश :

निम्नलिखित निर्देशों को बहुत सावधानी से पढ़िए और उनका सख्ती से पालन कीजिए :

- (i) इस प्रश्न-पत्र में 34 प्रश्न हैं । सभी प्रश्न अनिवार्य हैं ।
- (ii) यह प्रश्न-पत्र दो खण्डों में विभाजित है :
खण्ड क - समष्टि अर्थशास्त्र
खण्ड ख - भारतीय आर्थिक 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. (A) यदि एक राष्ट्र ₹ 600 करोड़ की वस्तुओं का निर्यात करता है तथा ₹ 450 करोड़ की वस्तुओं का आयात करता है, उस राष्ट्र को व्यापार शेष (BoT) के मूल्य में _____ होगा ।
(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) ₹ 150 करोड़ का घाटा (b) ₹ 150 करोड़ का अधिशेष
- (c) ₹ 1,150 करोड़ का घाटा (d) ₹ 1,150 करोड़ का अधिशेष

अथवा



General Instructions :

Read the following instructions carefully and strictly 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. (A) If a country exports goods worth ₹ 600 crore and imports goods worth ₹ 450 crore, the value of Balance of Trade of the country would be in _____.
- (Choose the correct alternative to fill up the blank) 1
- (a) deficit of ₹ 150 crore (b) surplus of ₹ 150 crore
- (c) deficit of ₹ 1,150 crore (d) surplus of ₹ 1,150 crore

OR

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P.T.O.

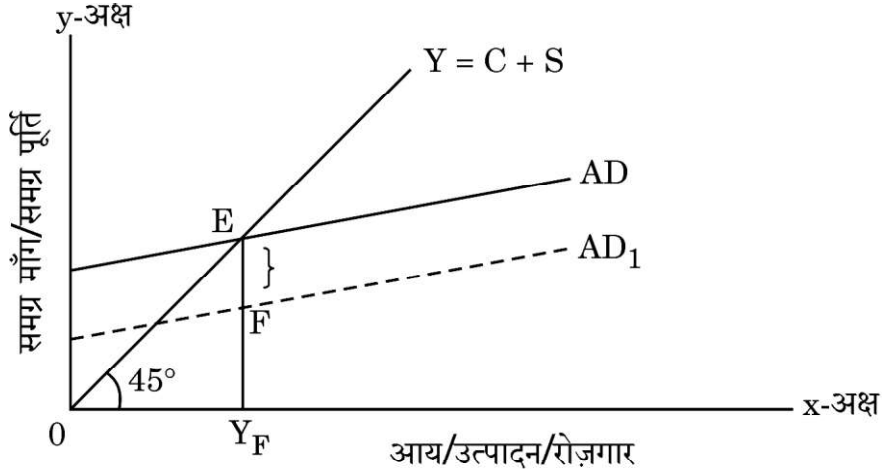
- (B) विदेशों से भारतीय अर्थव्यवस्था को प्रेषण भुगतान संतुलन के _____ खाते के _____ पक्ष में लिखा जाएगा। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) चालू, क्रेडिट (b) पूँजी, क्रेडिट
(c) चालू, डेबिट (नामे) (d) पूँजी, डेबिट (नामे)
2. वास्तविक सकल घरेलू उत्पाद (Real GDP) में वृद्धि से तात्पर्य अर्थव्यवस्था में _____ से है। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) आय के स्तर में वृद्धि
(b) सामान्य कीमत स्तर में वृद्धि
(c) वस्तुओं व सेवाओं के प्रवाह में वृद्धि
(d) समग्र माँग में कमी
3. (A) निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :
कथन 1 : कर एक वैधानिक अनिवार्य भुगतान है।
कथन 2 : प्रत्यक्ष कर सरकार के लिए पूँजीगत प्राप्ति है।
दिए गए कथनों के आलोक में, निम्नलिखित में से सही विकल्प का चयन कीजिए : 1
- (a) कथन 1 और 2 दोनों सत्य हैं।
(b) कथन 1 और 2 दोनों असत्य हैं।
(c) कथन 1 सत्य है और कथन 2 असत्य है।
(d) कथन 1 असत्य है और कथन 2 सत्य है।
- अथवा**
- (B) “विदेशी मुद्रा बाजार में भारतीय मुद्रा (₹) के मूल्य में गिरावट के कारण, भारतीय रिज़र्व बैंक ने भारतीय मुद्रा (₹) को क्रय करने का निर्णय लिया है।”
केंद्रीय बैंक द्वारा इस प्रकार की कार्यवाही _____ विनिमय दर प्रणाली के अंतर्गत संभव है। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) नम्य (b) प्रबंधित तिरती
(c) स्थिर तिरती (d) स्थिर
4. निम्नलिखित कथनों को पढ़िए : अभिकथन (A) और कारण (R)। नीचे दिए गए विकल्पों में से सही विकल्प चुनिए : 1
- अभिकथन (A) : ऋण वसूली सरकार के लिए एक राजस्व प्राप्ति है।
कारण (R) : ऋण वसूली से सरकार की वित्तीय परिसंपत्तियों में कमी आती है।
विकल्प :
- (a) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या करता है।
(b) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R) अभिकथन (A) की सही व्याख्या नहीं करता है।
(c) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
(d) अभिकथन (A) असत्य है, लेकिन कारण (R) सत्य है।



- (B) Remittances to Indian economy from abroad would be entered on _____ side of _____ account of Balance of Payment.
(Choose the correct alternative to fill up the blanks) 1
- (a) credit, current (b) credit, capital
(c) debit, current (d) debit, capital
2. Increase in Real Gross Domestic Product (GDP) implies _____ in the economy.
(Choose the correct alternative to fill up the blank) 1
- (a) increase in the level of income
(b) increase in the general price level
(c) increase in flow of goods and services
(d) decrease in aggregate demand
3. (A) Read the following statements carefully :
Statement 1 : Tax is a legally compulsory payment.
Statement 2 : Direct taxes are capital receipts of the government.
In light of the given statements, choose the correct alternative from the following : 1
- (a) Both Statements 1 and 2 are true.
(b) Both Statements 1 and 2 are false.
(c) Statement 1 is true and Statement 2 is false.
(d) Statement 1 is false and Statement 2 is true.
- OR**
- (B) “Due to fall in the value of Indian currency (₹) in the foreign exchange market, the Reserve Bank of India decides to buy Indian currency (₹).”
This type of action by the Central Bank is possible under _____ exchange rate system.
(Choose the correct alternative to fill up the blank) 1
- (a) Flexible (b) Managed floating
(c) Fixed floating (d) Fixed
4. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below : 1
- Assertion (A)* : Recovery of loans is a revenue receipt for the government.
Reason (R) : Recovery of loans leads to decline in financial assets of the government.
- Alternatives :
- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of the Assertion (A).
(b) Both Assertion (A) and Reason (R) are true, but Reason (R) is **not** the correct explanation of the Assertion (A).
(c) Assertion (A) is true, but Reason (R) is false.
(d) Assertion (A) is false, but Reason (R) is true.



5.



दी गई आकृति में, अंतराल 'EF' क्या प्रदर्शित करता है ?

(सही विकल्प का चयन कीजिए)

1

- (a) अवस्फीतिकारी अंतराल
- (b) स्फीतिकारी अंतराल
- (c) अधिमाँग
- (d) पूर्ण रोज़गार संतुलन

केवल दृष्टिबाधित परीक्षार्थियों के लिए :

यदि किसी अर्थव्यवस्था में वास्तविक समग्र माँग, पूर्ण रोज़गार स्तर को बनाए रखने के लिए आवश्यक माँग से कम हो, तो ऐसी स्थिति को _____ के नाम से जाना जाता है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) अवस्फीतिकारी अंतराल
- (b) स्फीतिकारी अंतराल
- (c) अधिमाँग
- (d) पूर्ण रोज़गार संतुलन

6. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : सरकार की पूँजीगत प्राप्तियाँ किसी भी प्रकार के दायित्वों का सृजन नहीं करती हैं।

कथन 2 : सरकार की राजस्व प्राप्तियाँ प्रकृति में नियमित होती हैं।

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

1

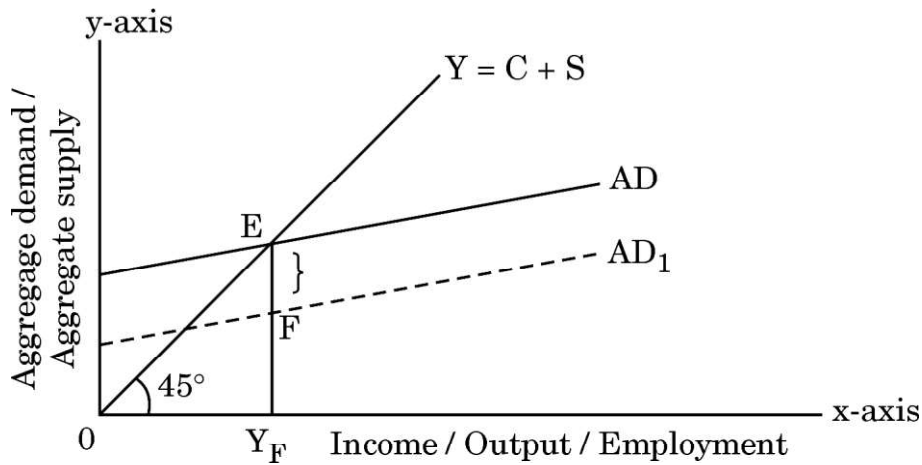
- (a) कथन 1 सत्य है और कथन 2 असत्य है।
- (b) कथन 1 असत्य है और कथन 2 सत्य है।
- (c) कथन 1 और 2 दोनों सत्य हैं।
- (d) कथन 1 और 2 दोनों असत्य हैं।

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5.



In the given figure, what does the gap 'EF' represent ?

(Choose the correct alternative) 1

- (a) Deflationary gap
- (b) Inflationary gap
- (c) Excess demand
- (d) Full employment equilibrium

For Visually Impaired Candidates Only :

If in an economy, actual aggregate demand falls short of demand required to maintain the full employment level, such a situation would be known as _____ . (Choose the correct alternative to fill up the blank) 1

- (a) Deflationary gap
- (b) Inflationary gap
- (c) Excess demand
- (d) Full employment equilibrium

6. Read the following statements carefully :

Statement 1 : Capital receipts of the government do not create any liability.

Statement 2 : Revenue receipts of the government are regular in nature.

In light of the given statements, choose the correct alternative from the following : 1

- (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.



7. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : प्रत्याशित बचत नियोजित बचत के मूल्य को दर्शाती है।

कथन 2 : बचत प्रत्यक्ष रूप से राष्ट्रीय आय के स्तर से संबंधित होती है।

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

1

- (a) कथन 1 और 2 दोनों सत्य हैं।
- (b) कथन 1 और 2 दोनों असत्य हैं।
- (c) कथन 1 सत्य है और कथन 2 असत्य है।
- (d) कथन 1 असत्य है और कथन 2 सत्य है।

8. औसत उपभोग प्रवृत्ति से तात्पर्य _____ ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) आय के उस स्तर से है, जिस पर आय व बचत समान होते हैं
- (b) उस अतिरिक्त आय से है जिसकी बचत नहीं की गई हो
- (c) बचत व आय के अनुपात से है
- (d) उपभोग व आय के अनुपात से है

9. अर्थव्यवस्था में निवेश को प्रोत्साहित करने के लिए केंद्रीय बैंक _____ कर सकता है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) नकद आरक्षित अनुपात को कम
- (b) नकद आरक्षित अनुपात में वृद्धि
- (c) बैंक दर में वृद्धि
- (d) सरकारी प्रतिभूतियों को खुले बाजार में विक्रय

10. एक ऐसा कर जिसका भार दूसरों पर हस्तांतरित किया जा सकता है, _____ कर कहलाता है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) आयकर
- (b) संपत्ति (वैल्य) कर
- (c) निगम कर
- (d) वस्तु व सेवा कर (GST)



7. Read the following statements carefully :

Statement 1 : Ex-ante savings represent value of planned savings.

Statement 2 : Savings are directly related to the level of national income.

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

1

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

8. Average Propensity to Consume refers to _____.

(Choose the correct alternative to fill up the blank)

1

- (a) level of income at which savings are equal to income
- (b) additional income that is not saved
- (c) ratio of savings to the income
- (d) ratio of consumption to the income

9. In order of encourage investments in the economy, the Central Bank may _____.

(Choose the correct alternative to fill up the blank)

1

- (a) reduce Cash Reserve Ratio
- (b) increase Cash Reserve Ratio
- (c) increase Bank Rate
- (d) sell off government securities in open market

10. A tax whose burden can be shifted onto others is known as _____ tax.

(Choose the correct alternative, fill in the blank)

1

- (a) Income tax
- (b) Wealth tax
- (c) Corporation tax
- (d) Goods and Services Tax (GST)



11. निम्नलिखित आँकड़ों से, राजस्व घाटे व प्राथमिक घाटे की गणना कीजिए :

3

क्रम संख्या	विवरण	राशि (₹ करोड़ में)
i.	कर प्राप्तियाँ	134
ii.	पूँजीगत प्राप्तियाँ	110
iii.	गैर-कर प्राप्तियाँ	132
iv.	ऋण	80
v.	राजस्व व्यय	100
vi.	ब्याज भुगतान	70

12. (A) मान लीजिए कि, किसी अर्थव्यवस्था में, 2019 – 20 में बाज़ार मूल्य पर सकल घरेलू उत्पाद (GDP) ₹ 5,000 करोड़, राष्ट्रीय आय ₹ 3,500 करोड़, अर्थव्यवस्था द्वारा शेष विश्व को भुगतान की गई शुद्ध कारक आय ₹ 450 करोड़ तथा शुद्ध अप्रत्यक्ष कर ₹ 400 करोड़ थी। उपर्युक्त जानकारी के द्वारा अर्थव्यवस्था के लिए अचल पूँजी उपभोग के मूल्य का अनुमान लगाइए।

3

अथवा

(B) उत्पादन विधि द्वारा राष्ट्रीय आय का आकलन करते समय ली जाने वाली किन्ही तीन सावधानियों का उल्लेख कीजिए।

3

13. एक अर्थव्यवस्था के निम्नलिखित आँकड़ों द्वारा गणना कीजिए :

4

- (a) राष्ट्रीय आय के संतुलन स्तर की
(b) राष्ट्रीय आय के संतुलन स्तर पर कुल उपभोग व्यय की
(i) $C = 200 + 0.75 Y$, जहाँ $C =$ उपभोग, $Y =$ आय
(ii) निवेश व्यय (I_0) = ₹ 4,000 करोड़

14. (A) निम्नलिखित का अर्थ लिखिए :

- (i) निवेश गुणक
(ii) पूर्ण रोज़गार

2

2

अथवा

(B) यदि प्रत्याशित समग्र माँग (AD) प्रत्याशित समग्र पूर्ति (AS) से कम है, तो समायोजन तंत्र की व्याख्या कीजिए।

4

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10



11. From the following data, calculate Revenue deficit and Primary deficit : 3

S.No.	Particulars	Amount (in ₹ crore)
i.	Tax receipts	134
ii.	Capital receipts	110
iii.	Non-tax receipts	132
iv.	Borrowings	80
v.	Revenue expenditure	100
vi.	Interest payments	70

12. (A) Suppose in an imaginary economy, Gross Domestic Product (GDP) at market price in 2019 – 20 was ₹ 5,000 crore, National Income was ₹ 3,500 crore, Net Factor Income paid by the economy to rest of the world was ₹ 450 crore and the Net Indirect Taxes was ₹ 400 crore.

Estimate the value of consumption of fixed capital for the economy from the information given above. 3

OR

- (B) State any three precautions that are taken while estimating national income by production method. 3

13. From the following data about an economy, calculate : 4

- (a) Equilibrium level of national income
(b) Total consumption expenditure at equilibrium level of national income
(i) $C = 200 + 0.75 Y$, where $C = \text{Consumption}$, $Y = \text{Income}$
(ii) Investment expenditure (I_0) = ₹ 4,000 crore

14. (A) State the meaning of the following :
(i) Investment multiplier 2
(ii) Full employment 2

OR

- (B) Describe the adjustment mechanism, if ex-ante aggregate demand (AD) is less than ex-ante aggregate supply (AS). 4



15. विदेशी मुद्रा आपूर्ति के किन्हीं दो स्रोतों की व्याख्या कीजिए। 4
16. (i) “भारतीय रिज़र्व बैंक (RBI) के गवर्नर के द्वारा 4 मई, 2022 को की गई घोषणा के अनुसार, नकद आरक्षित अनुपात (CRR) को 50 आधार अंक की वृद्धि द्वारा 4% से बढ़ाकर 4.5% कर दिया गया है।”
RBI के इस कदम का अर्थव्यवस्था में कुल ऋण सृजन पर पड़ने वाले प्रभाव का विश्लेषण कीजिए। 3
- (ii) मुद्रा के ‘मूल्य संचय (Store of Value)’ कार्य की व्याख्या कीजिए। 3
17. (A) (i) घरेलू आय का अर्थ लिखिए। 2
- (ii) आय का वितरण किस प्रकार अर्थव्यवस्था में कल्याण को प्रभावित करता है ? संक्षेप में चर्चा कीजिए। 4

अथवा

- (B) निम्नलिखित आँकड़ों से यह दर्शाइए कि, साधन लागत पर शुद्ध मूल्य वृद्धि साधन आय के योगफल के बराबर है : 6

क्रम संख्या	विवरण	राशि (₹ करोड़ में)
i.	स्थायी पूँजी का उपभोग	90
ii.	कच्चे माल का आयात	120
iii.	स्टॉक में परिवर्तन	240
iv.	वस्तु व सेवा कर	60
v.	घरेलू बिक्री	2,160
vi.	वितरित लाभ	180
vii.	प्रतिधारित आय	120
viii.	कच्चे माल का क्रय	840
ix.	निर्यात	240
x.	किराया व रॉयल्टी	90
xi.	कर्मचारियों का पारिश्रमिक	720
xii.	ब्याज	540



15. Explain two sources of supply of foreign exchange. 4
16. (i) “As per announcement made by the Governor of the Reserve Bank of India (RBI) on May 4, 2022, it has been decided to increase the Cash Reserve Ratio (CRR) by 50 basis points from 4% to 4.5%.
Analyse the impact of this step of RBI on total credit creation in the economy. 3
- (ii) Explain the ‘Store of Value’ function of money. 3
17. (A) (i) State the meaning of domestic income. 2
- (ii) Discuss briefly how distribution of income affects the welfare of an economy. 4

OR

- (B) From the following data show that, Net Value Added at factor cost (NVA_{FC}) is equal to the sum of factor income : 6

S.No.	Particulars	Amount (in ₹ crore)
i.	Consumption of fixed capital	90
ii.	Imports of raw material	120
iii.	Change in stock	240
iv.	Goods and Services Tax	60
v.	Domestic sales	2,160
vi.	Distributed profits	180
vii.	Retained earnings	120
viii.	Purchase of raw material	840
ix.	Exports	240
x.	Rent and Royalty	90
xi.	Compensation of employees	720
xii.	Interest	540



खण्ड ख

भारतीय आर्थिक विकास

18. ब्रिटिश शासन के अंतर्गत, भारतीय कृषि उत्पादन में _____ के कारण ठहराव का अनुभव किया गया था।

1

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

- (a) भारतीय संपत्तियों की निकासी
- (b) भू-धृति (land tenure) प्रणाली
- (c) दूरसंचार का प्रारंभ
- (d) हस्तशिल्प में कमी

19. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : 1991 के आर्थिक सुधारों ने सभी क्षेत्रों के लिए एक साथ विकास पथ का निर्माण किया था।

कथन 2 : 1991 के आर्थिक सुधारों ने कृषि क्षेत्र में तीव्र वृद्धि दर सुनिश्चित की थी।

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

1

- (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।

20. (A) एक ऐसी व्यवस्था जिसमें श्रमिक अपने स्वयं के संसाधनों द्वारा जीविकोपार्जन करता है, उसे _____ रोजगार के रूप में जाना जाता है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) स्व
- (b) नियमित-वेतनभोगी
- (c) आकस्मिक
- (d) मजदूरी

अथवा

(B) भूमि स्वामी रोहन, वर्ष में केवल दो फ़सल उगाता है। वह 8–9 माह कार्यरत रहता है तथा शेष वर्ष में बेरोजगार।

वर्ष के बाकी महीनों में, रोहन _____ बेरोजगारी का सामना करता है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) प्रच्छन्न
- (b) मौसमी
- (c) घर्षण
- (d) चक्रीय



SECTION B

Indian Economic Development

18. Under the British rule, Indian agricultural output witnessed stagnation due to _____.

1

(Choose the correct alternative to fill up the blank)

- (a) drain of Indian wealth
- (b) land tenure system
- (c) introduction of tele-communications
- (d) decline in handicrafts

19. Read the following statements carefully :

Statement 1 : Economic reforms of 1991 created a growth path for all the sectors simultaneously.

Statement 2 : Economic reforms of 1991 ensured accelerated growth rate in agriculture sector.

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

1

- (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.

20. (A) An arrangement in which a worker uses his own resources to make a living is known as _____ employment.

(Choose the correct alternative to fill up the blank)

1

- (a) Self
- (b) Regular-salaried
- (c) Casual
- (d) Wage

OR

- (B) Rohan, the owner of a land, grows only two crops in a year. He works for 8 – 9 months and for the rest of the year he remains unemployed.

In the remaining part of the year, Rohan faces _____ unemployment.

(Choose the correct alternative to fill up the blank)

1

- (a) Disguised
- (b) Seasonal
- (c) Frictional
- (d) Cyclical



21. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : मानव पूँजी से केवल व्यक्तियों को लाभ होता है, समाज को नहीं।

कथन 2 : समाज के रूप में मानव पूँजी में निवेश से सकारात्मक बाह्यताएँ प्राप्त होती हैं।

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

1

- (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।

22. “कृषि क्षेत्र पर अति-निर्भरता कम करने के लिए विविधीकरण के विकल्प का चयन आवश्यक है।”

दिए गए कथन के संदर्भ में, विविधीकरण में _____ शामिल है।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- (i) फ़सलों के ढाँचे में परिवर्तन
- (ii) कृषि-संबंधी गतिविधियों में कार्यबल का हस्तांतरण
- (iii) गैर-कृषि क्षेत्र में कार्यबल का हस्तांतरण

विकल्प :

- (a) (i) और (ii)
- (b) (i), (ii) और (iii)
- (c) (i) और (iii)
- (d) केवल (i)

23. (i) निम्नलिखित कथनों को पढ़िए : अभिकथन (A) और कारण (R)। नीचे दिए गए विकल्पों में से सही विकल्प चुनिए :

1

अभिकथन (A) : चीन की जीवन प्रत्याशा विश्व में सर्वाधिक है।

कारण (R) : भारत में मातृ मृत्यु-दर चीन की तुलना में अधिक है।

विकल्प :

- (a) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या करता है।
- (b) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R) अभिकथन (A) की सही व्याख्या नहीं करता है।
- (c) अभिकथन (A) सत्य है, लेकिन कारण (R) असत्य है।
- (d) अभिकथन (A) असत्य है, लेकिन कारण (R) सत्य है।

अथवा



21. Read the following statements carefully :

Statement 1 : Human capital benefits only individuals and not the society.

Statement 2 : There are positive externalities of investment in human capital as society.

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

1

- (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.

22. "In order to reduce over-dependence on agriculture sector, it is necessary to opt for diversification."

With reference to the given statement, diversification includes _____.

(Choose the correct alternative to fill up the blank)

1

- (i) Change in cropping pattern
- (ii) Shift of workforce to agriculture allied activities
- (iii) Shift of workforce to non-agriculture sector

Alternatives :

- (a) (i) and (ii)
- (b) (i), (ii) and (iii)
- (c) (i) and (iii)
- (d) Only (i)

23. (i) Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below :

1

Assertion (A) : China has the highest life expectancy in the world.

Reason (R) : Maternal Mortality Rate of India is higher than that of China.

Alternatives :

- (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of the Assertion (A).
- (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is **not** the correct explanation of the Assertion (A).
- (c) Assertion (A) is true, but Reason (R) is false.
- (d) Assertion (A) is false, but Reason (R) is true.

OR

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P.T.O.



- (ii) चीन ने चरणबद्ध विधि में सुधार शुरू किए थे। दूसरे व तत्पश्चात चरणों में _____ क्षेत्र में सुधार शुरू किए गए थे। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) कृषि
(b) औद्योगिक
(c) विदेशी व्यापार
(d) जनसांख्यिकीय

24. 1970 के दशक में, पाकिस्तान ने _____ वस्तुओं से संबंधित उद्योगों को राष्ट्रीयकृत किया था। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) उपभोक्ता
(b) खेल-कूद
(c) पूँजीगत
(d) रक्षा

25. भारत निम्नलिखित में से किस क्षेत्रीय/वैश्विक आर्थिक समूह का सदस्य नहीं है ? (सही विकल्प का चयन कीजिए) 1
- (a) सार्क (SAARC) (b) ब्रिक्स (BRICS)
(c) G-7 (d) G-20

26. सकल घरेलू उत्पाद (GDP) में क्षेत्रीय योगदान के संदर्भ में, भारत की अर्थव्यवस्था _____ क्षेत्र पर अधिक निर्भर है। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) प्राथमिक (b) द्वितीयक
(c) तृतीयक (d) वित्तीय

27. भारत सरकार ने 'शिक्षा के अधिकार' को _____ वर्ष के आयु वर्ग के सभी बच्चों के लिए मौलिक अधिकार के रूप में अधिनियमित किया था। (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) 6 – 14 (b) 6 – 12
(c) 5 – 13 (d) 5 – 14



(ii) In China, reforms were introduced in phased manner. In the second and later phases, reforms were introduced in _____ sector.

(Choose the correct alternative to fill up the blank) 1

- (a) Agriculture
- (b) Industrial
- (c) Foreign Trade
- (d) Demographic

24. In the 1970s, Pakistan nationalised the industries related to _____ goods.

(Choose the correct alternative to fill up the blank) 1

- (a) Consumer
- (b) Sports
- (c) Capital
- (d) Defence

25. India is *not* a member of which of the following regional/global economic groups ? (Choose the correct alternative) 1

- (a) SAARC
- (b) BRICS
- (c) G-7
- (d) G-20

26. In terms of the sectoral contribution to Gross Domestic Product (GDP), economy of India is relying more on _____ sector.

(Choose the correct alternative to fill up the blank) 1

- (a) Primary
- (b) Secondary
- (c) Tertiary
- (d) Financial

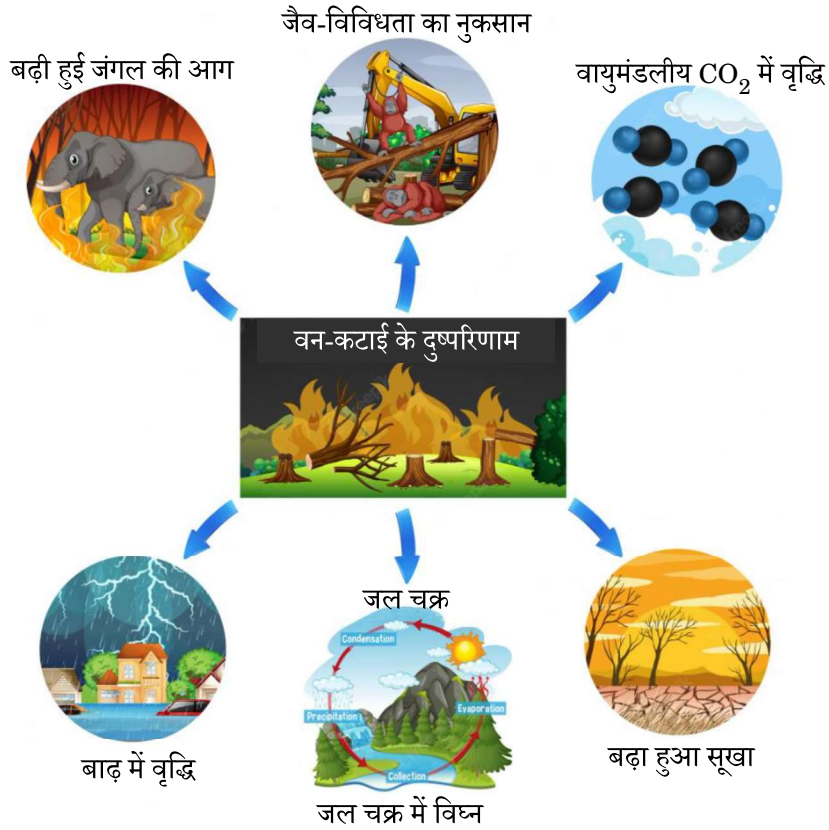
27. The Government of India enacted the 'Right to Education' as a fundamental right for all children in the age group of _____ years.

(Choose the correct alternative to fill up the blank) 1

- (a) 6 – 14
- (b) 6 – 12
- (c) 5 – 13
- (d) 5 – 14



28. (A) “आकस्मिक मजदूर प्रायः अत्यंत खराब कामकाजी परिस्थितियों में कार्य करते हैं।” दिए गए कथन का औचित्य सिद्ध कीजिए। 3
- अथवा**
- (B) कृषि विपणन तंत्र में बाधा उत्पन्न करने वाली किन्हीं दो बाधाओं का उल्लेख व चर्चा कीजिए। 3
29. दिए गए चित्र में दर्शाए, वन-कटाई के किन्हीं दो दुष्परिणामों की व्याख्या कीजिए। 3



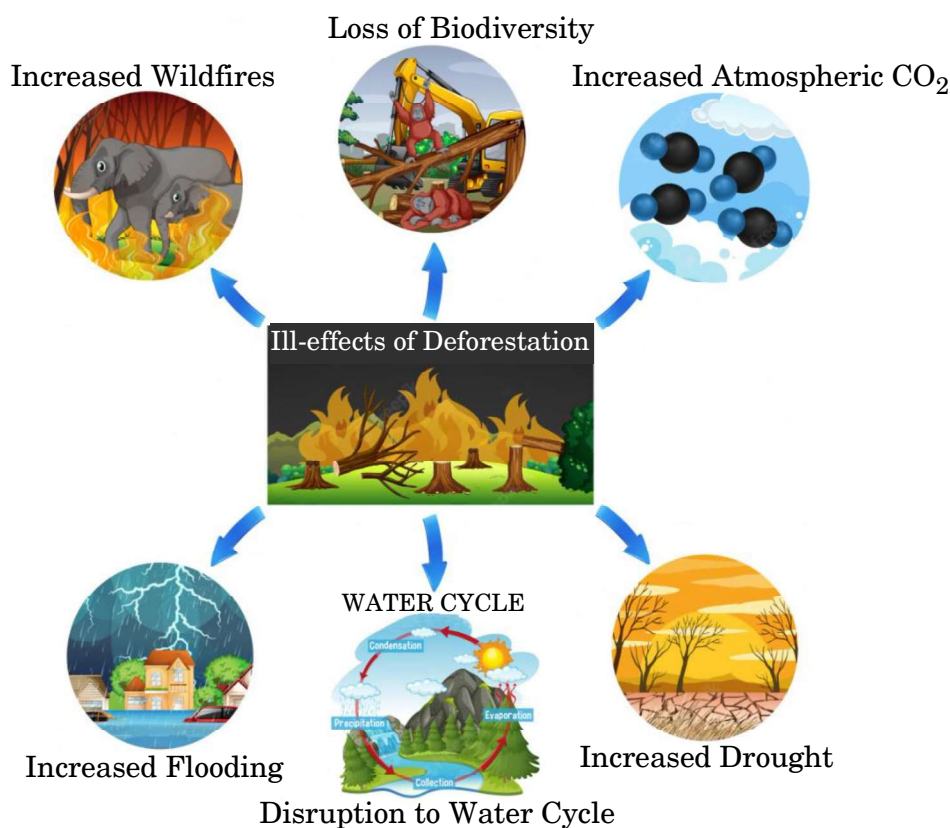
30. “ब्रिटिश शासन के दौरान, देश की 85% जनसंख्या का मुख्य व्यवसाय होने के बावजूद, कृषि क्षेत्र में ठहराव का अनुभव होता रहा।”
ऐसे किन्हीं दो कारणों की संक्षेप में व्याख्या कीजिए, जिनके कारण भारतीय कृषि ने, स्वतंत्रता की पूर्व संध्या पर अपने पिछड़ेपन को प्रदर्शित किया। 4
31. (A) व्याख्या कीजिए कि किस प्रकार ‘सूचना पर व्यय’ तथा ‘प्रवासन पर व्यय’, मानव पूँजी निर्माण के स्रोत के रूप में कार्य करते हैं? 4
- अथवा**
- (B) कृषकों को अधिकाधिक संस्थागत ऋण प्रदान करने के किन्हीं दो उद्देश्यों की व्याख्या कीजिए। 4



28. (A) “Casual workers often work in very poor working conditions.”
Justify the given statement. 3

OR

- (B) State and discuss any two obstacles that hinder the mechanism of agricultural marketing. 3
29. Elaborate any two ill-effects of Deforestation as depicted in the given picture. 3



30. “Despite being the main occupation of about 85% of the country’s population during British rule, agricultural sector continued to experience stagnation.”

Briefly explain any two reasons responsible for the backwardness of Indian agriculture on the eve of independence. 4

31. (A) Explain how ‘expenditure on information’ and ‘expenditure on migration’ acts as a source of human capital formation. 4

OR

- (B) Explain any two objectives behind providing more and more institutional credit to farmers. 4



32. सन् 1947 से भारत की विकास यात्रा का मूल्यांकन कीजिए। 4
33. (A) (i) भारत में बागवानी ने ग्रामीण विकास को किस प्रकार प्रोत्साहित किया है ? 3
(ii) पर्यावरण के किन्हीं दो कार्यों की संक्षेप में व्याख्या कीजिए। 3
अथवा
- (B) (i) 'हरित क्रांति' और 'स्वर्णिम क्रांति' में अंतर स्पष्ट कीजिए। 3
(ii) जैविक खेती की किन्हीं तीन समस्याओं का उल्लेख कीजिए। 3
34. निम्नलिखित गद्य का ध्यान से अध्ययन कीजिए तथा गद्य एवं सामान्य ज्ञान के आधार पर दिए गए प्रश्नों के उत्तर दीजिए :
- अप्रैल 2022 में, वस्तु व सेवा कर संग्रह लगभग 20% बढ़कर प्रायः ₹ 1.7 लाख करोड़ के नए उच्चतम स्तर पर पहुँच गया है। यह अधिक आर्थिक गतिविधियों तथा नियमों के सख्ती से पालन की ओर इंगित करता है। प्रथम बार सकल GST संग्रह ₹ 1.5 लाख करोड़ का आँकड़ा पार कर गया है। मार्च 2022 के माह में ई-वे बिलों की कुल संख्या 7.7 करोड़ थी, जो फरवरी 2022 के माह में उत्पन्न 6.8 करोड़ के ई-वे बिलों की संख्या से 13% अधिक है। यह तीव्र गति से व्यावसायिक गतिविधियों की वृद्धि को दर्शाता है।
- अप्रैल 2022 के दौरान 1.1 करोड़ GST रिटर्न भरे गए। अप्रैल 2022 में, GSTR-3B रिटर्न भरने का प्रतिशत 84.7% था, जबकि अप्रैल 2021 में यह 78.3% था।
- (i) “वस्तु व सेवा कर (GST) एक व्यापक अप्रत्यक्ष कर है।” विवेचना कीजिए। 3
- (ii) “राजस्व में वृद्धि, तीव्र गति से व्यावसायिक गतिविधियों में उछाल को दर्शाता है।” दिए गए कथन को मान्य स्पष्टीकरण द्वारा सिद्ध कीजिए। 3



-
32. Appraise the developmental journey of India since 1947. 4
33. (A) (i) How did horticulture encourage rural development in India ? 3
(ii) Explain briefly any two functions of the environment. 3
- OR**
- (B) (i) Distinguish between 'Green Revolution' and 'Golden Revolution'. 3
(ii) State any three limitations of organic farming. 3
34. Read the following text carefully and answer the given questions on the basis of the same and common understanding :
- Goods and Service Tax collections rose almost 20% in April 2022 to reach a fresh high of nearly ₹ 1.7 lakh crore, pointing to a continued buoyancy in revenue due to higher economic activity and tighter regulation. For the first time gross GST collection has crossed the ₹ 1.5 lakh crore mark. Total number of e-way bills generated in the month of March 2022 was 7.7 crore, which is 13% higher than 6.8 crore e-way bills generated in the month of February 2022, which reflects recovery of business activity at a faster pace.
- During April 2022, 1.1 crore GST returns were filed. The filing percentage for GSTR-3B in April 2022 was 84.7% as compared to 78.3% in April 2021.
- (i) "Goods and Services Tax (GST) is a comprehensive indirect tax." Elucidate. 3
- (ii) "Buoyancy in revenue reflected recovery of business activities at a faster pace." Justify the given statement with a valid explanation. 3



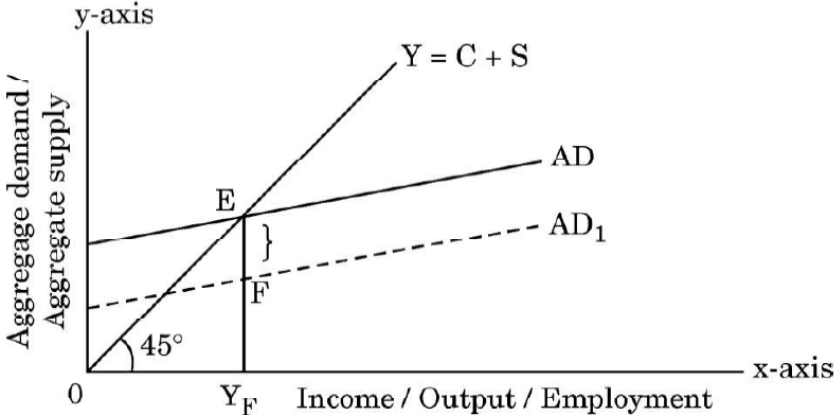
Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior Secondary School Supplementary Examination, July- 2023
ECONOMICS (030) 58/C/3

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 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-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, 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 deliberation 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	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:- Giving more marks for an answer than assigned to it.</p> <ul style="list-style-type: none"> ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. <p>Wrong question wise totaling on the title page.</p> <ul style="list-style-type: none"> ● Leaving answer or part thereof unassessed in an answer book. ● ● 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.

	<p>(b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of the Assertion (A). (c) Assertion (A) is true, but Reason (R) is false. (d) Assertion (A) is false, but Reason (R) is true. Ans. (d) Assertion (A) is false, but Reason (R) is true.</p>	1
<p>5.</p>	 <p>In the given figure, what does the gap 'EF' represent? (Choose the correct alternative)</p> <p>(a) Deflationary gap (b) Inflationary gap (c) Excess demand (d) Full employment equilibrium Ans. (a) Deflationary gap</p> <p>For Visually Impaired Candidates Only: If in an economy, actual aggregate demand falls short of demand required to maintain the full employment level, such a situation would be known as _____. (Choose the correct alternative to fill up the blank)</p> <p>(a) Deflationary gap (b) Inflationary gap (c) Excess demand (d) Full employment equilibrium Ans. (a) Deflationary gap</p>	1
<p>6.</p>	<p>Read the following statements carefully : Statement 1: Capital receipts of the government do not create any liability. Statement 2: Revenue receipts of the government are regular in nature. In light of the given statements, choose the correct alternative from the following:</p> <p>(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. Answer: (b) Statement 1 is false and Statement 2 is true.</p>	1
<p>7.</p>	<p>Read the following statements carefully: Statement 1 : Ex-ante savings represent value of planned savings. Statement 2 : Savings are directly related to the level of national income. In light of the given statements, choose the correct alternative from following:</p> <p>(a) Both Statements 1 and 2 are true. (b) Both Statements 1 and 2 are false. (c) Statement 1 is true and Statement 2 is false. (d) Statement 1 is false and Statement 2 is true. Ans. (a) Both Statements 1 and 2 are true.</p>	1



8.	<p>Average Propensity to Consume refers to _____.</p> <p>(Choose the correct alternative to fill up the blank)</p> <p>(a) level of income at which savings are equal to income (b) additional income that is not saved (c) ratio of savings to the income (d) ratio of consumption to the income</p> <p>Ans. (d) ratio of consumption to the income</p>	1																					
9.	<p>In order of encourage investments in the economy, the Central Bank may _____.</p> <p>(Choose the correct alternative to fill up the blank)</p> <p>(a) reduce Cash Reserve Ratio (b) increase Cash Reserve Ratio (c) increase Bank Rate (d) sell off government securities in open market</p> <p>Ans. (a) reduce Cash Reserve Ratio</p>	1																					
10.	<p>A tax whose burden can be shifted onto others is known as _____ tax.</p> <p>(Choose the correct alternative, fill in the blank)</p> <p>(a) Income tax (b) Wealth tax (c) Corporation tax (d) Goods and Services Tax (GST)</p> <p>Ans. (d) Goods and Services Tax (GST)</p>	1																					
11.	<p>From the following data, calculate Revenue deficit and Primary deficit:</p> <table border="1" data-bbox="448 887 1155 1193"> <thead> <tr> <th>S. No.</th> <th>Particulars</th> <th>Amount (in ₹ crore)</th> </tr> </thead> <tbody> <tr> <td>i.</td> <td>Tax Receipt</td> <td>134</td> </tr> <tr> <td>ii.</td> <td>Capital Receipt</td> <td>110</td> </tr> <tr> <td>iii.</td> <td>Non-Tax Receipt</td> <td>132</td> </tr> <tr> <td>iv.</td> <td>Borrowings</td> <td>80</td> </tr> <tr> <td>v.</td> <td>Revenue Expenditure</td> <td>100</td> </tr> <tr> <td>vi.</td> <td>Interest</td> <td>70</td> </tr> </tbody> </table> <p>Ans.</p> <p>Revenue Deficit = v – (i + iii) $= 100 - (134 + 132)$ $= (-) ₹ 166 \text{ crore}$</p> <p>(If the candidate mentions Revenue Surplus, marks should be awarded)</p> <p>Primary Deficit = iv – vi $= 80 - 70$ $= ₹ 10 \text{ crore}$</p>	S. No.	Particulars	Amount (in ₹ crore)	i.	Tax Receipt	134	ii.	Capital Receipt	110	iii.	Non-Tax Receipt	132	iv.	Borrowings	80	v.	Revenue Expenditure	100	vi.	Interest	70	<p>1/2 1/2 1/2 1/2 1/2 1/2 3</p>
S. No.	Particulars	Amount (in ₹ crore)																					
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12. (A)	<p>Suppose in an imaginary economy, Gross Domestic Product (GDP) at market price in 2019-20 was ₹ 5,000 crore, National Income was ₹ 3,500 crore, Net Factor Income paid by the economy to rest of the world was ₹ 450 crore and the Net Indirect Taxes was ₹ 400 crore.</p> <p>Estimate the value of consumption of fixed capital for the economy from the information given above.</p> <p>Ans.</p> <p>National Income (NNP_{fc}) = GDP_{mp} – Consumption of Fixed Capital - Net factor income paid by the economy to the rest of the world – Net Indirect Taxes</p> <p>$3,500 = 5,000 - \text{Consumption of Fixed Capital} - 450 - 400$</p> <p>Consumption of Fixed Capital = ₹ 650 crore</p> <p style="text-align: center;">OR</p>	<p>1 1/2 1 1/2 3</p>																					



	To bring back the inventories to the desired level, producers may reduce output (AS) till it becomes equal to the Aggregate Demand and there is no further tendency to change. (To be marked as a whole)	
15.	<p>Explain two sources of supply of foreign exchange.</p> <p>Ans. Two sources of supply of foreign exchange are:</p> <ul style="list-style-type: none"> • Exports: Exports of domestic goods and services to the rest of the world leads to an inflow of foreign currency. Thus, it is a source of supply of foreign exchange. • Investments from abroad: Investments made by the rest of the world result in inflow of foreign currency. Thus, it is a source of supply of foreign exchange. <p>(Any other valid argument/point/explanation to be allotted marks)</p>	<p>2</p> <p>2</p> <p>4</p>
16.	<p>(i) "As per announcement made by the Governor of Reserve Bank of India (RBI) on May 4, 2022, it has been decided to increase the Cash Reserve Ratio (CRR) by 50 basis points from 4% to 4.5%."</p> <p>Analyse the impact of this step of RBI on total credit creation in the economy.</p> <p>Ans. The total amount of credit creation in an economy depends upon the amount of initial deposits and cash reserve ratio (CRR). An increase in the CRR by RBI may lead to lesser availability of deposits with commercial banks. This may curtail the lending capacity of commercial banks. Thus, adversely affecting the total credit creation in the economy. (To be marked as a whole)</p> <p>(ii) Explain the 'Store of Value' function of money.</p> <p>Ans. Money in the form of wealth can be stored easily for future use. Money is the most convenient and economical way to transfer purchasing power from present to future use. It is durable in nature and occupies less space for storage. (To be marked as a whole)</p>	<p>3</p> <p>3</p> <p>6</p>
17.	<p>(i) State the meaning of domestic income.</p> <p>Ans. Domestic Income is the sum total of income earned by the factors of production (wages, profits, rent, interest) within the domestic territory of a country, during an accounting year.</p> <p>(ii) Discuss briefly how distribution of income affects the welfare of an economy.</p> <p>Ans. Distribution of income is one of the limitations of using GDP as an index of welfare.</p> <p>A rise in Gross Domestic Product (GDP) may not benefit all sections of society in the same dimension. The benefit of increase in GDP may be concentrated in the hands of a few individuals while the majority of people may remain deprived of such benefits. This may lead to inequitable distribution of income. Hence, the welfare of the entire economy may not increase despite the increase in GDP.</p> <p>(Any other valid explanation to be allotted marks) (To be marked as a whole)</p> <p style="text-align: center;">OR</p>	<p>2</p> <p>4</p> <p>6</p>
17.	<p>(B) From the following data show that, Net Value Added at factor cost (NVAFC) is equal to the sum of factor income:</p>	



S.No.	Particulars	Amount (in ₹ crore)
i.	Consumption of Fixed Capital	90
ii.	Imports of raw material	120
iii.	Change in stock	240
iv.	Goods and Services Tax	60
v.	Domestic sales	2,160
vi.	Distributed profits	180
vii.	Retained earnings	120
viii.	Purchase of raw material	840
ix.	Exports	240
x.	Rent and Royalty	90
xi.	Compensation of employees	720
xii.	Interest	540

Ans.

$$\begin{aligned} \text{Net Value Added at Factor Cost (NVAFC)} &= v + ix + iii - viii - i - iv \\ &= 2160 + 240 + 240 - 840 - 90 - 60 \\ &= ₹ 1,650 \text{ crore} \end{aligned}$$

1 ½
1
½

$$\begin{aligned} \text{Factor income} &= xi + x + xii + vi + vii \\ &= 720 + 90 + 540 + 180 + 120 \\ &= ₹ 1,650 \text{ crore} \end{aligned}$$

1 ½
1
½

6

SECTION B Indian Economic Development

18.	Under the British rule, Indian agricultural output witnessed stagnation due to _____. (Choose the correct alternative to fill up the blank) (a) drain of Indian wealth (b) land tenure system (c) introduction of tele-communications (d) decline in handicrafts Ans. (b) land tenure system	1
19.	Read the following statements carefully: Statement 1: Economic reforms of 1991 created a growth path for all the sectors simultaneously. Statement 2: Economic reforms of 1991 ensured accelerated growth rate in agriculture sector. In light of the 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
20. (A)	An arrangement in which a worker uses his own resources to make a living is known as _____ employment. (Choose the correct alternative to fill up the blank) (a) Self (b) Regular-salaried (c) Casual (d) Wage Ans. (a) Self	1
20. (B)	OR Rohan, the owner of a land, grows only two crops in a year. He works for 8-9 months and for the rest of the year he remains unemployed.	

	In the remaining part of the year, Rohan faces _____ unemployment. (Choose the correct alternative to fill up the blank) (a) Disguised (b) Seasonal (c) Frictional (d) Cyclical Ans. (b) Seasonal	1
21.	Read the following statements carefully: Statement 1: Human capital benefits only individuals and not the society. Statement 2: There are positive externalities of investment in human capital as society. In light of the given statements, choose the correct alternative from 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. (b) Statement 1 is false and Statement 2 is true.	1
22.	“In order to reduce over-dependence on agriculture sector, it is necessary to opt for diversification.” With reference to the given statement, diversification includes _____. (Choose the correct alternative to fill up the blank) (i) Change in cropping pattern (ii) Shift of workforce to agriculture allied activities (iii) Shift of workforce to non-agriculture sector Alternatives : (a) (i) and (ii) (b) (i), (ii) and (iii) (c) (i) and (iii) (d) Only (i) Ans. (b) (i), (ii) and (iii)	1
23. (i)	Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below: Assertion (A) : China has the highest life expectancy in the world. Reason (R) : Maternal Mortality Rate of India is higher than that of China. Alternatives : (a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of the Assertion (A). (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of the Assertion (A). (c) Assertion (A) is true, but Reason (R) is false. (d) Assertion (A) is false, but Reason (R) is true. Ans. (d) Assertion (A) is false, but Reason (R) is true.	1
23. (ii)	OR In China, reforms were introduced in phased manner. In the second and later phases, reforms were introduced in _____ sector. (Choose the correct alternative to fill up the blank) (a) Agriculture (b) Industrial (c) Foreign Trade (d) Demographic Ans. (b) Industrial	1
24.	In the 1970s, Pakistan nationalised the industries related to _____ goods. (Choose the correct alternative to fill up the blank) (a) Consumer (b) Sports (c) Capital (d) Defence Ans. (c) Capital	1



25.	India is not a member of which of the following regional/global economic groups? (Choose the correct alternative) (a) SAARC (b) BRICS (c) G-7 (d) G-20 Ans. (c) G-7	1
26.	In terms of the sectoral contribution to Gross Domestic Product (GDP), economy of India is relying more on _____ sector. (Choose the correct alternative to fill up the blank) (a) Primary (b) Secondary (c) Tertiary (d) Financial Ans. (c) Tertiary	1
27.	The Government of India enacted the 'Right to Education' as a fundamental right for all children in the age group of _____ years. (Choose the correct alternative to fill up the blank) (a) 6-14 (b) 6-12 (c) 5-13 (d) 5-14 Ans. (a) 6-14	1
28. (A)	"Casual workers often work in very poor working conditions." Justify the given statement. Ans. Casual workers are the most vulnerable category of the workforce. They are generally not protected by the regulations of the government. Hence, such workers face a continued threat to job security. They may also not be entitled to regular income and any social security measures. (To be marked as a whole)	3
28. (B)	State and discuss any two obstacles that hinder the mechanism of agricultural marketing. Ans. Two obstacles that hinder the mechanism of agricultural marketing are: <ul style="list-style-type: none"> • Private trade (by moneylenders, rural political elites, big merchants, and rich farmers) predominates agricultural markets. Thereby, the benefits of government policy instruments cannot be extended to all farmers while marketing their produce. • Inadequate infrastructural facilities generally become an obstacle to meet the growing demand for effective agricultural marketing. (Any other valid argument/point/explanation to be allotted marks)	1 ½
		1 ½
29.	Elaborate any two ill-effects of Deforestation as depicted in the given picture. <div style="text-align: center;"> </div>	3

	<p>Ans. Two ill-effects of deforestation are:</p> <ul style="list-style-type: none"> • Deforestation leads to loss of vegetation and biodiversity. Encroachment of forest land disturbs the natural habitat of various species of flora and fauna. Deforestation results in the breakdown of the normal functioning of the ecosystem. • Large-scale cutting down of trees may lead to an increase in the amount of greenhouse gases such as carbon dioxide, methane, etc. in the atmosphere. Subsequently increasing the Earth's average temperature gradually i.e. Global Warming. <p>(Any other valid argument/point/explanation to be allotted marks)</p>	<p>1 ½</p> <p>1 ½</p> <p>3</p>
30.	<p>“Despite being the main occupation of about 85% of the country's population during British rule, agricultural sector continued to experience stagnation”</p> <p>Briefly explain any two reasons responsible for the backwardness of Indian agriculture on the eve of independence.</p> <p>Ans. Two reasons responsible for the backwardness of Indian agriculture on the eve of independence were:</p> <ul style="list-style-type: none"> • Land Settlement System: The colonial government introduced the Zamindari system. The zamindars used to exploit cultivators by extracting a major portion of the produce in the form of rent leading to misery among the farmers. • Lack of infrastructure facilities: Lack of irrigation facilities and low levels of technology added up to aggravate the plight of the farmers and contributed to the dismal level of agricultural productivity. <p>(Any other valid point to be allotted marks)</p>	<p>2</p> <p>2</p> <p>4</p>
31. (A)	<p>Explain how ‘expenditure on information’ and ‘expenditure on migration’ acts as a source of human capital formation.</p> <p>Ans. Expenditure to acquire information relating to labour and other markets is necessary to make decisions regarding investment in human capital. Information relating to job opportunities enables people to increase their earning potential. Thus, it is a major factor that influences human capital formation.</p> <p>Expenditure on migration is another important source of human capital formation. People migrate in search of better employment opportunities that may fetch them higher income. Technically qualified workforce migrate to other areas because of higher income and better opportunities.</p> <p style="text-align: center;">OR</p>	<p>2</p> <p>2</p> <p>4</p>
31. (B)	<p>Explain any two objectives behind providing more and more institutional credit to farmers.</p> <p>Ans. Two objectives behind providing more and more institutional credit to farmers:</p> <ul style="list-style-type: none"> • Moneylenders and traders might exploit small and marginal farmers and landless labourers by lending to them at high rates of interest. • Private money lenders may exploit small and marginal farmers by manipulating their accounts. <p>(Any other valid objective to be allotted marks)</p>	<p>2</p> <p>2</p> <p>4</p>
32.	<p>Appraise the developmental journey of India since 1947.</p> <p>Ans. Indian economy envisaged a mixed economy framework, with the coexistence of public and private sector. The progress during the first seven five-year plans was reasonable. Owing to the Green Revolution, India achieved self-sufficiency in food grain production. Moreover, the industrial sector became well diversified with a dominant public sector.</p>	<p>4</p>

	<p>Post 1991, with the introduction of economic reforms and the opening up of the Indian economy, the industrial and tertiary sectors witnessed remarkable growth. Hence, the developmental journey of India post-independence changed the structure of the Indian economy drastically.</p> <p style="text-align: right;">(To be marked as a whole)</p>	
33. (A)	<p>(i) How did horticulture encourage rural development in India? Ans. In India, farmers adopted diverse horticultural crops such as fruits, vegetables, tuber crops, flowers etc. It played a vital role in enhancing socio-economic conditions of farmers. It led to creation of employment opportunities for women and underprivileged classes as well. Thus, horticulture has emerged as a successful sustainable livelihood option, promoting rural development in India.</p> <p style="text-align: right;">(To be marked as a whole)</p>	3
	<p>(ii) Explain briefly any two functions of the environment. Ans. Two functions of the environment are:</p> <ul style="list-style-type: none"> • Supply of Resources: The environment supplies resources both renewable and non-renewable on a continuous basis. • Sustenance of Life: By providing genetic and bio diversity the environment helps in sustenance of life. <p style="text-align: center;">(Any other valid function to be allotted marks)</p>	1 ½ 1 ½
	OR	6
33. (B)	<p>(i) Distinguish between ‘Green Revolution’ and ‘Golden Revolution’. Ans. A significant increase in the production of horticulture products in India is termed as Golden Revolution.</p> <p style="text-align: center;">Whereas,</p> <p>Green Revolution refers to large scale increase in production of food grains (like wheat, rice etc.) resulting from the use of high yielding variety seeds, chemical fertilizers, modern sophisticated agricultural equipments etc.</p>	1 ½ 1 ½
	<p>(ii) State any three limitations of organic farming. Ans. Three limitations of organic farming are as follows:</p> <ul style="list-style-type: none"> • Yields from organic farming are relatively less than the modern agricultural farming. Therefore, small and marginal farmers may find it difficult to adapt to large-scale production. • Produce from organic farming has a relatively shorter shelf life. • Possibilities of off-season cropping is limited in organic farming. <p style="text-align: center;">(Any other valid limitation to be allotted marks)</p>	1 1 1
		6
34.	<p>Read the following text carefully and answer the given questions on the basis of the same and common understanding: Goods and Service Tax collections rose almost 20% in April 2022 to reach a fresh high of nearly ₹ 1.7 lakh crore, pointing to a continued buoyancy in revenue due to higher economic activity and tighter regulation. For the first time gross GST collection has crossed the ₹ 1.5 lakh crore mark. Total number of e-way bills generated in the month of March 2022 was ₹ 7.7 crore, which is 13% higher than ₹ 6.8 crore e-way bills generated in the month of February 2022, which reflects recovery of business activity at a faster pace. During April 2022, ₹ 1.1 crore GST returns were filed. The filing percentage for GSTR-3B in April 2022 was 84.7% as compared to 78.3% in April 2021.</p>	
	<p>(i) “Goods and Services Tax (GST) is a comprehensive indirect tax.” Elucidate. Ans. Goods and Services Tax (GST) is a unified single comprehensive indirect tax levied upon goods and services. It has subsumed different types of taxes such as</p>	3

	<p>Excise Duty, Service Tax, Sales Tax etc. It is a destination-based consumption tax that is applicable throughout the nation with a single rate of tax for a particular good or service. GST has reduced the cascading nature of indirect taxes. (To be marked as a whole)</p> <p>(ii) “Buoyancy in revenue reflected recovery of business activities at a faster pace.” Justify the given statement with a valid explanation.</p> <p>Ans. In April 2022, the tax collection recorded a 20% hike and reached the level of ₹1.7 lakh crore. This buoyancy in revenue was an outcome of rising economic activities and tighter regulation by the government. A 13% rise in the number of e-way bills generated and ₹ 1.1 crore GST returns filed in the country is the clear indication of recovery of business activity at a faster pace. (To be marked as a whole)</p>	<p style="text-align: center;">3</p> <hr/> <p style="text-align: center;">6</p>
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