

SET-1

Series HFG1E/4



प्रश्न-पत्र कोड
Q.P. Code

58/4/1

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 27 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 27 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.

58/4/1

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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. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : भौतिक पूँजी में वृद्धि तथा स्टॉक (inventory) में परिवर्तन को निवेश के रूप में परिभाषित किया जाता है ।

कथन 2 : आय के संतुलन स्तर पर वास्तविक निवेश व वास्तविक बचत सदैव बराबर होते 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 ।



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. Read the following statements carefully :

Statement 1 : Investment is defined as addition to the physical capital and changes in the inventory.

Statement 2 : At equilibrium level of income, ex-post investments and ex-post savings are always equal.

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.



2. एक भारतीय कम्पनी, विदेश में स्थित एक कम्पनी से ऋण प्राप्त करती है। यह लेनदेन, भारत के भुगतान संतुलन में, _____ खाते के _____ पक्ष में दर्ज किया जाएगा।

(रिक्त स्थानों को भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) चालू, क्रेडिट
- (b) चालू, डेबिट
- (c) पूँजी, क्रेडिट
- (d) पूँजी, डेबिट

3. अर्थव्यवस्था में मुद्रा के स्टॉक को _____ के लिए भारतीय रिज़र्व बैंक (RBI), सरकारी प्रतिभूतियों का _____ करेगा।

(रिक्त स्थानों को भरने के लिए सही विकल्प का चयन कीजिए)

1

- (a) कम करने, विक्रय
- (b) कम करने, क्रय
- (c) बढ़ाने, विक्रय
- (d) अपरिवर्तित छोड़ने, क्रय

4. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :

कथन 1 : लेखांकन के संदर्भ में, भुगतान संतुलन खाता सदैव संतुलित (बराबर) रहता है।

कथन 2 : स्वायत्त लेनदेन, भुगतान संतुलन खाते बराबर रखते 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।



2. An Indian company receives a loan from a company located abroad. This transaction would be recorded on the _____ side of _____ account in India's Balance of Payment.

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

- (a) Credit, Current
- (b) Debit, Current
- (c) Credit, Capital
- (d) Debit, Capital

3. The Reserve Bank of India (RBI) _____ government securities in a bid to _____ the stock of money in the economy.

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

- (a) sells, decrease
- (b) purchases, decrease
- (c) sells, increase
- (d) purchases, not change

4. Read the following statements carefully :

Statement 1 : Balance of Payment account is always balanced in accounting sense.

Statement 2 : Autonomous transactions, restore balance in Balance of Payment account.

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

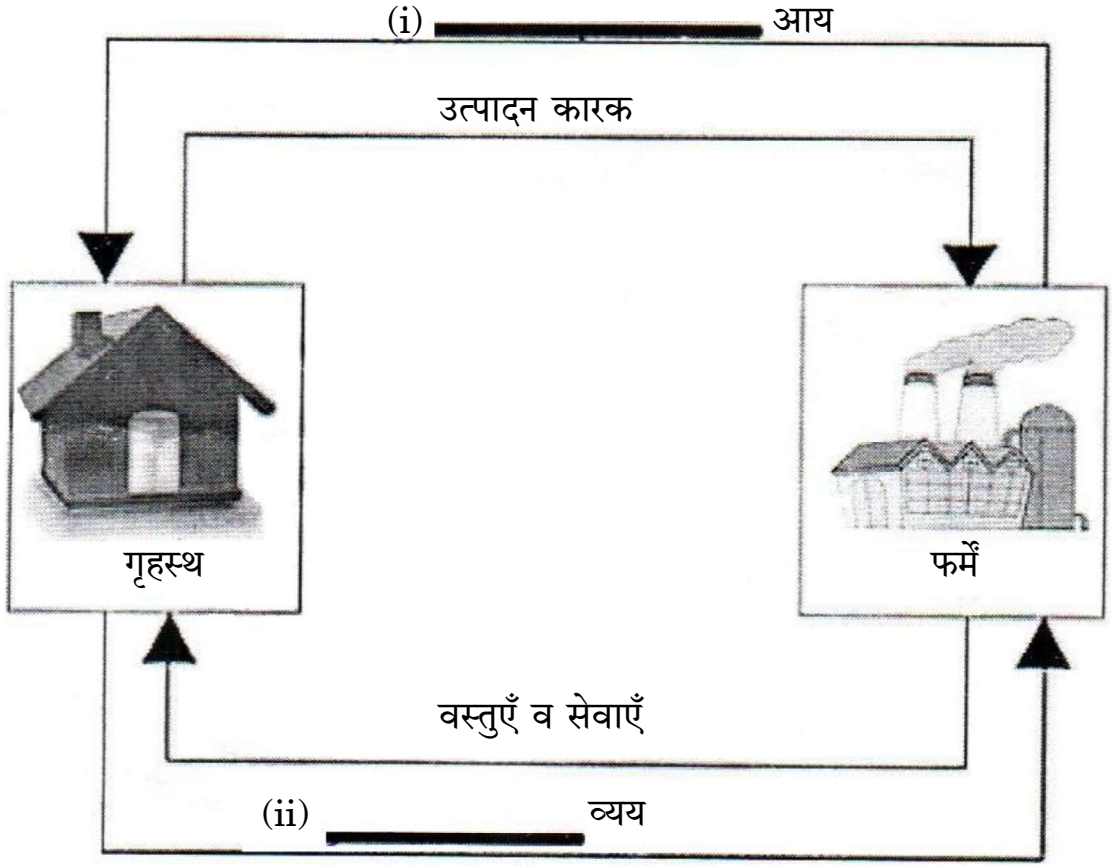
1

- (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.



5. (क) चित्र में रिक्त स्थानों (i) व (ii) की पूर्ति के लिए सही विकल्प का चयन कीजिए :

1



विकल्प :

- | | |
|------------------------|----------------------|
| (a) राष्ट्रीय, उत्पादन | (b) कारक, उत्पादन |
| (c) कारक, उपभोग | (d) राष्ट्रीय, उपभोग |

अथवा

(ख) _____ प्रचालन अधिशेष में सम्मिलित नहीं होता है ।

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

1

- | | |
|-----------|-------------------------------|
| (a) ब्याज | (b) किराया |
| (c) लाभ | (d) कर्मचारियों का पारिश्रमिक |

6. (क) यदि सीमांत बचत प्रवृत्ति (MPS) 0.5 है, तो निवेश गुणक का मूल्य क्या होगा ?

(सही विकल्प का चयन कीजिए)

1

- | | |
|---------|----------|
| (a) 1 | (b) 2 |
| (c) 1.6 | (d) 1.45 |

अथवा

(ख) निवेश में ₹ 1,200 करोड़ की वृद्धि से, राष्ट्रीय आय में ₹ 3,000 करोड़ की वृद्धि होती है । निवेश गुणक का मूल्य _____ होगा ।

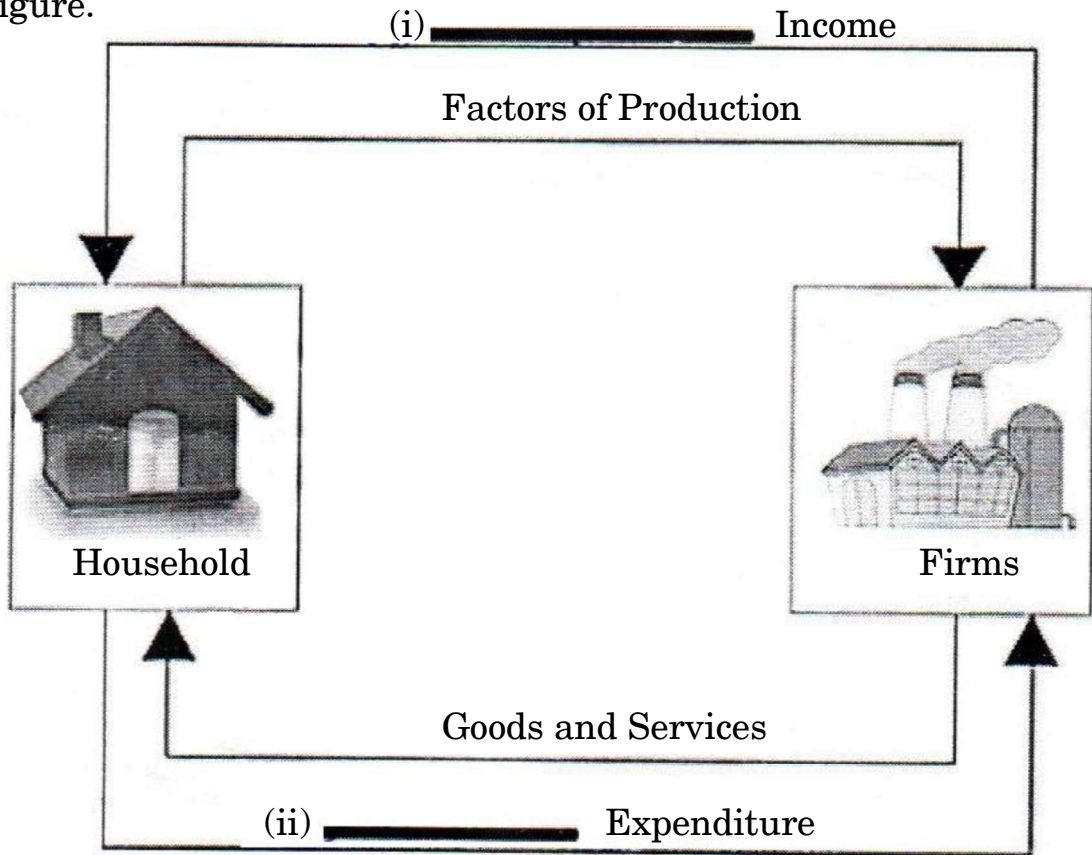
(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए)

1

- | | |
|-------|---------|
| (a) 2 | (b) 2.5 |
| (c) 4 | (d) 5 |



5. (A) Choose the correct alternative to fill in the blanks (i) and (ii) in the figure. 1



Alternatives :

- | | |
|--------------------------|---------------------------|
| (a) National, Production | (b) Factor, Production |
| (c) Factor, Consumption | (d) National, Consumption |

OR

- (B) Operating Surplus does not include _____. 1
(Choose the correct alternative to fill up the blank)

- | | |
|--------------|-------------------------------|
| (a) Interest | (b) Rent |
| (c) Profit | (d) Compensation of employees |

6. (A) If the Marginal Propensity to Save (MPS) is 0.5, what will be the value of investment multiplier? (Choose the correct alternative) 1

- | | |
|---------|----------|
| (a) 1 | (b) 2 |
| (c) 1.6 | (d) 1.45 |

OR

- (B) An increase in National Income occurs by ₹ 3,000 crore, as investments increased by ₹ 1,200 crore. The value of investment multiplier would be _____. 1
(Choose the correct alternative to fill up the blank)

- | | |
|-------|---------|
| (a) 2 | (b) 2.5 |
| (c) 4 | (d) 5 |



7. माँग जमा में _____ सम्मिलित होते हैं ।
(रिक्त स्थान को भरने के लिए सही विकल्प का चयन कीजिए) 1

- (a) जनता के पास करेंसी व सिक्के
- (b) सरकार के पास अन्य जमा
- (c) बचत खाता जमा व सावधि जमा
- (d) चालू खाता जमा व सावधि जमा

8. (क) निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :
कथन 1 : घरेलू मुद्रा में मूल्यहास से निर्यात में वृद्धि हो सकती है ।
कथन 2 : भारतीय राष्ट्रीय रुपए (₹) में मूल्यहास के कारण, अमेरिकी डॉलर (\$) की क्रय शक्ति में वृद्धि हो सकती है ।

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 ।

अथवा

(ख) पहचान कीजिए कि, निम्नलिखित में से क्या भुगतान संतुलन में एक अमूर्त मद है । 1

- (a) खाद्यान्नों का निर्यात
- (b) कच्चे तेल का आयात
- (c) सं.रा. अमेरिका को सूचना प्रौद्योगिकी (IT) सेवाओं का निर्यात
- (d) भारत में स्टील कम्पनी द्वारा कोयले का आयात

9. निम्नलिखित कथनों को पढ़िए : अभिकथन (A) और कारण (R) । नीचे दिए गए विकल्पों में से एक सही विकल्प चुनिए : 1

अभिकथन (A) : अधिमाँग से वास्तविक उत्पादन स्तर में कोई वृद्धि नहीं होती है ।

कारण (R) : अधिमाँग, वास्तविक माँग व पूर्ण रोजगार स्तर के अनुरूप वांछित माँग के मध्य अंतर उत्पन्न करती 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 ।



7. Demand Deposits include _____.
(Choose the correct alternative to fill up the blank) 1
- (a) Currency and coins held with the public
 - (b) Other deposits with the Government
 - (c) Savings Account Deposits and Fixed Deposits
 - (d) Current Account Deposits and Fixed Deposits

8. (A) Read the following statements carefully :
- Statement 1* : Depreciation of domestic currency may lead to a rise in exports.
- Statement 2* : Due to the depreciation of Indian National Rupee (₹), purchasing power of US Dollar (\$) may increase.

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.

OR

- (B) Identify, which one of the following is an intangible item in Balance of Payment (BoP). 1
- (a) Export of food grains
 - (b) Imports of crude oil
 - (c) Export of Information Technology (IT) services to U.S.A.
 - (d) Import of coal by steel company in India

9. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative given below. 1

Assertion (A) : Excess demand does not lead to any increase in the level of real output.

Reason (R) : Excess demand creates a gap between actual demand and desired demand corresponding to full employment level.

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.



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

1

अभिकथन (A) : निर्धन व्यक्तियों की तुलना में अमीर व्यक्तियों की सीमांत उपभोग प्रवृत्ति (MPC) कम होती है ।

कारण (R) : उपभोग वक्र y -अक्ष पर मूल-बिंदु के ऊपर एक बिंदु पर प्रतिच्छेद (intercept) करता 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 ।
11. मान लीजिए, किसी वर्ष में एक राष्ट्र का बाज़ार मूल्य पर सकल घरेलू उत्पाद (GDP) ₹ 1,100 करोड़ था । विदेशों से प्राप्त शुद्ध कारक आय ₹ 100 करोड़ थी । शुद्ध अप्रत्यक्ष करों का मूल्य ₹ 150 करोड़ था तथा राष्ट्रीय आय ₹ 850 करोड़ थी । अर्थव्यवस्था के लिए मूल्यहास के मान की गणना कीजिए ।

3

12. (क) “केन्द्रीय बैंक को प्रबंधित तिरती प्रणाली के अंतर्गत हस्तक्षेप करने की आवश्यकता होती है ।”

क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर का मान्य कारणों सहित समर्थन कीजिए ।

3

अथवा

(ख) व्यापार संतुलन अधिशेष व चालू खाता अधिशेष में अंतर स्पष्ट कीजिए ।

3

13. मान लीजिए एक अर्थव्यवस्था के लिए उपभोग फलन $C = 80 + 0.75 Y$ (जहाँ $C =$ उपभोग फलन और $Y =$ राष्ट्रीय आय) तथा निवेश व्यय ₹ 200 करोड़ है ।

निम्नलिखित का आकलन कीजिए :

2+2=4

(क) आय का संतुलन स्तर

(ख) आय के संतुलन स्तर पर उपभोग व बचत के मूल्य



10. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative given below. 1

Assertion (A) : Rich people have lower Marginal Propensity to Consume (MPC) as compared to poor people.

Reason (R) : Consumption curve makes an intercept on the y-axis at a point above the origin.

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.
11. Suppose, the Gross Domestic Product (GDP) at market price of a country in a particular year was ₹ 1,100 crore. Net Factor Income from abroad was ₹ 100 crore. The value of Net Indirect Taxes was ₹ 150 crore and the National Income was ₹ 850 crore. Calculate the value of depreciation for the economy. 3

12. (a) "The central bank needs to intervene under the managed floating system."

Do you agree with the given statement ? Support your answer with valid reasons. 3

OR

- (b) Differentiate between Surplus in Balance of Trade and Current Account Surplus. 3

13. Suppose consumption function for an economy is $C = 80 + 0.75 Y$ (where C = consumption function and Y = national income) and the investment expenditure is ₹ 200 crore.

Estimate the following : 2+2=4

- (a) Equilibrium level of income
- (b) Values of consumption and saving at equilibrium level of income



14. संक्षेप में चर्चा कीजिए कि, सरकार किस प्रकार निम्नलिखित द्वारा अपस्फीति की स्थिति को नियंत्रित कर सकती है :

4

- (क) कराधान नीति
- (ख) सरकारी व्यय नीति

15. निम्नलिखित उद्धरण को ध्यानपूर्वक पढ़िए :

“2020 में भारत में सेंट्रल बैंक डिजिटल करेंसी (CBDC) की संभावनाओं का अध्ययन करने के लिए एक कार्य समूह की स्थापना के उपरांत, भारतीय रिज़र्व बैंक (RBI) ने 7 अक्टूबर, 2022 को डिजिटल रुपए (e-रुपए) पर एक अवधारणा नोट प्रस्तुत किया।”

“e-रुपए, मुद्रा के उपलब्ध प्रारूपों के लिए एक अतिरिक्त विकल्प प्रदान करेगा। यह बैंक नोटों से काफी हद तक पृथक नहीं होगा, परन्तु डिजिटल होने के कारण इसके आसान, तीव्र व सस्ता होने की संभावना है।”

RBI ने कहा है कि, मुख्य तौर पर CBDC को डिजिटल रूप में केन्द्रीय बैंक द्वारा जारी वैधानिक निविदा (legal tender) के रूप में परिभाषित किया जा सकता है। यह अन्य रूप में कागज़ी मुद्रा (paper currency) के समान है।

उपर्युक्त उद्धरण व सामान्य समझ के आधार पर निम्नलिखित प्रश्नों के उत्तर दीजिए :

- (क) उपर्युक्त उद्धरण में इंगित केन्द्रीय बैंक के कार्य की पहचान कीजिए व विवेचना कीजिए।
- (ख) डिजिटल रुपए के किन्हीं दो लाभों का उल्लेख कीजिए।

3+1=4

16. (क) “एक फर्म द्वारा क्रय की गई मशीन सदैव पूँजीगत वस्तु होती है।”

क्या आप दिए गए कथन से सहमत हैं? अपने उत्तर के लिए मान्य कारण दीजिए।

3

(ख) निम्नलिखित को परिभाषित कीजिए :

3

- (i) शुद्ध निर्यात (नेट एक्सपोर्ट्स)
- (ii) बाह्यताएँ
- (iii) दोहरी गणना की समस्या



-
14. Discuss briefly, how the government can control the situation of deflation using the following : 4
- (a) Taxation Policy
 - (b) Government Expenditure Policy

15. Read the following text carefully :

“After setting up a working group to study the possibility of a Central Bank Digital Currency (CBDC) in India in 2020, the RBI revealed a concept note on digital rupee (e-Rupee) on 7th October, 2022.”

“The e-Rupee will provide an additional option to the currency available forms of money. It is substantially not different from bank notes, but being digital it is likely to be easier, faster and cheaper.”

RBI said that it broadly defines CBDC as the legal tender issued by a central bank in a digital form. It is akin to paper currency in a different form.

On the basis of the above text and common understanding, answer the following questions :

- (a) Identify and discuss the function of central bank indicated in the above text.
 - (b) State any two advantages of digital rupee. 3+1=4
16. (a) “Machine purchased by a firm is always a capital good.”
- Do you agree with the given statement ? Give valid reasons for your answer. 3
- (b) Define the following : 3
- (i) Net Exports
 - (ii) Externalities
 - (iii) Problem of Double Counting



17. (क) (i) “सरकार गरीबी रेखा से नीचे के परिवारों को खाद्यान्न जैसी आवश्यक वस्तुएँ लगभग निशुल्क प्रदान करती है।”
इंगित किए गए सरकारी बजट के उद्देश्य की पहचान कीजिए व व्याख्या कीजिए। 4
- (ii) निम्नलिखित को परिभाषित कीजिए : 2
- (1) राजस्व घाटा
(2) प्राथमिक घाटा

अथवा

- (ख) मान्य कारणों सहित उल्लेख कीजिए कि निम्नलिखित कथन सत्य हैं अथवा असत्य : 6
- (i) उच्च आय समूह पर ऊँचा करारोपण सरकार के ‘संसाधनों के पुनःआबंटन’ के उद्देश्य को प्राप्त करता है।
- (ii) ऋण सरकार के लिए एक राजस्व प्राप्ति हैं।
- (iii) राजकोषीय घाटा सदैव मुद्रास्फीति को उत्पन्न करता है।

खण्ड ख

भारतीय आर्थिक विकास

18. ब्रिटिश शासनकाल में, कृषि के व्यवसायीकरण के परिणामस्वरूप कृषि उत्पादन _____ फ़सलों से _____ फ़सलों पर स्थानांतरित हो गया था।
(रिक्त स्थानों को भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) नकद, खाद्य
(b) कपास, जूट
(c) खाद्य, नकद
(d) जूट, खाद्य
19. (क) पहचान कीजिए कि, निम्नलिखित में से कौन-सा विकल्प भारत में आर्थिक योजना के उद्देश्यों से संबंधित नहीं है। 1
- (a) जीवन के समान स्तर को सुनिश्चित करना
(b) प्रौद्योगिकीय उन्नति
(c) आर्थिक विकास में वृद्धि
(d) विलासिता की वस्तुओं के आयात को प्रोत्साहित करना

अथवा



-
17. (a) (i) “Government provides essential items like food grains almost free to the families below poverty line.”
Identify and explain the objective of the government budget indicated. 4
- (ii) Define the following : 2
- (1) Revenue deficit
- (2) Primary deficit

OR

- (b) State whether the following statements are *true* or *false*, with valid reasons : 6
- (i) High tax on higher income groups aims to achieve the ‘reallocation of resources’ objective of the Government.
- (ii) Borrowings are a revenue receipt of the government.
- (iii) Fiscal deficit always leads to inflation.

SECTION B

Indian Economic Development

18. Under the British Rule, commercialisation of agriculture resulted in shifting of agricultural production from _____ crops to _____ crops.
(Choose the correct alternative to fill up the blanks) 1
- (a) Cash, Food
- (b) Cotton, Jute
- (c) Food, Cash
- (d) Jute, Food
19. (A) Identify, which of the following alternative is **not** associated with goals of economic planning in India. 1
- (a) Ensuring equitable standard of living
- (b) Technological advancement
- (c) Increase in economic growth
- (d) Promoting imports of luxury goods

OR



(ख) 1951 में, भारत की राष्ट्रीय आय में कृषि का योगदान _____ था ।
(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1

- (a) तीनों क्षेत्रों में से सर्वाधिक
- (b) तीनों क्षेत्रों में से सबसे कम
- (c) औद्योगिक क्षेत्र से कम
- (d) सेवा क्षेत्र से कम

20. (क) भारत में सन् _____ में व पाकिस्तान में सन् _____ में आर्थिक सुधारों की शुरुआत हुई थी ।
(रिक्त स्थानों को भरने के लिए सही विकल्प का चयन कीजिए) 1

- (a) 1978, 1988
- (b) 1988, 1978
- (c) 1978, 1991
- (d) 1991, 1988

अथवा

(ख) _____ के मामले में पाकिस्तान भारत से आगे है ।
(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1

- (a) मानव विकास सूचकांक (HDI) मूल्य
- (b) प्रति व्यक्ति आय
- (c) स्वच्छता सुविधाओं तक पहुँच
- (d) जन्म पर जीवन प्रत्याशा

21. किसानों को मंडियों की कुरीतियों से बचाने के लिए _____ बाजारों को आयोजित किया जाता है ।
(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1

- (a) विनियमित
- (b) सामयिक
- (c) दैनिक
- (d) साप्ताहिक

22. चीन की निम्नलिखित घटनाओं को कालानुक्रमिक क्रम में व्यवस्थित कीजिए व सही विकल्प का चयन कीजिए : 1

- (i) महान सर्वहारा सांस्कृतिक क्रांति
- (ii) ग्रेट लीप फॉरवर्ड अभियान
- (iii) आर्थिक सुधारों का प्रारम्भ
- (iv) प्रथम पंचवर्षीय योजना

विकल्प :

- (a) (ii), (iv), (iii), (i)
- (b) (iv), (ii), (i), (iii)
- (c) (ii), (iv), (i), (iii)
- (d) (iv), (i), (ii), (iii)



- (B) In 1951, agricultural contribution to India's National Income was _____ . (Choose the correct alternative to fill up the blank) 1
- (a) Highest among the three sectors
 - (b) Lowest among the three sectors
 - (c) Lower than the industrial sector
 - (d) Lower than the service sector

20. (A) Economic reforms were introduced in the year _____ in India and in the year _____ in Pakistan. (Choose the correct alternative to fill up the blanks) 1
- (a) 1978, 1988
 - (b) 1988, 1978
 - (c) 1978, 1991
 - (d) 1991, 1988

OR

- (B) Pakistan is ahead of India in the case of _____. (Choose the correct alternative to fill up the blank) 1
- (a) HDI value
 - (b) Per capita income
 - (c) Access to sanitation facilities
 - (d) Life expectancy at birth

21. _____ markets were organised to protect the farmers from malpractices in mandis. (Choose the correct alternative to fill up the blank) 1
- (a) Regulated
 - (b) Periodic
 - (c) Daily
 - (d) Weekly

22. Arrange the following events of China in chronological order and choose the correct alternative : 1
- (i) Great Proletarian Cultural Revolution
 - (ii) Great Leap Forward Campaign
 - (iii) Introduction of Economic Reforms
 - (iv) First Five Year Plan

Alternatives :

- (a) (ii), (iv), (iii), (i)
- (b) (iv), (ii), (i), (iii)
- (c) (ii), (iv), (i), (iii)
- (d) (iv), (i), (ii), (iii)



23. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :
- कथन 1 : आर्थिक विकास से तात्पर्य किसी राष्ट्र की वास्तविक राष्ट्रीय आय में वृद्धि से है ।
 कथन 2 : मानव पूँजी निर्माण व मानव विकास दोनों एकसमान अवधारणाएँ 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 ।

24. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए :
- कथन 1 : 'स्वतंत्रता संकेतक' नागरिकों को दिए गए संवैधानिक संरक्षण की सीमा को मापते हैं ।
 कथन 2 : भारत अपने नागरिकों को उचित संवैधानिक संरक्षण प्रदान करता है ।
 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 ।

25. (क) धारण क्षमता (Carrying Capacity) का अर्थ है, कि _____ । 1
- (i) संसाधन निष्कर्षण, पुनर्जनन की दर से कम होना चाहिए ।
 (ii) संसाधन निष्कर्षण, पुनर्जनन की दर से अधिक होना चाहिए ।
 (iii) अवशेष उत्पादन पर्यावरण की अवशोषी क्षमता के भीतर होना चाहिए ।
 (iv) अवशेष उत्पादन पर्यावरण की अवशोषी क्षमता से अधिक होना चाहिए ।
 (सही विकल्प का चयन कीजिए)

विकल्प :

- (a) (i) व (iv) (b) (i) व (iii)
 (c) (ii) व (iii) (d) (ii) व (iv)

अथवा

- (ख) _____ प्रणाली पारिस्थितिक संतुलन को पुनःस्थापित करती है, बनाए रखती है तथा वृद्धि करती है । (रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) 1
- (a) रासायनिक कृषि (b) जैविक कृषि
 (c) परम्परागत कृषि (d) बहुपरतीय कृषि



23. Read the following statements carefully :
Statement 1 : Economic growth means the increase in real national income of a country.

Statement 2 : Human capital formation and Human development are one and the same concepts.

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.

24. Read the following statements carefully :

Statement 1 : 'Liberty indicators' measure the extent of constitutional protection given to the citizens.

Statement 2 : India provides fair constitutional protection to its citizens.

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.

25. (A) Carrying Capacity implies that _____.

1

- (i) Resource extraction should remain below the rate of regeneration.
- (ii) Resource extraction should remain above the rate of regeneration.
- (iii) Generation of waste should remain within the absorption capacity of the environment.
- (iv) Generation of waste should be more than the absorption capacity of the environment.

(Choose the correct alternative)

Alternatives :

- (a) (i) and (iv)
- (b) (i) and (iii)
- (c) (ii) and (iii)
- (d) (ii) and (iv)

OR

(B) _____ system restores, maintains and enhances the ecological balance. (Choose the correct alternative to fill up the blank)

1

- (a) Chemical farming
- (b) Organic farming
- (c) Conventional farming
- (d) Multi-layered farming



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

1

अभिकथन (A) : भारत में बेरोज़गारी समस्या की प्रकृति बहुआयामी है ।

कारण (R) : श्रमिक-जनसंख्या अनुपात एक ऐसा संकेतक है, जिसका प्रयोग किसी राष्ट्र की रोज़गार स्थिति का विश्लेषण करने में किया जाता 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 ।

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

1

अभिकथन (A) : चीन ने 'खुले द्वार की नीति' को एक प्रमुख आर्थिक सुधार पहल के रूप में अपनाया था ।

कारण (R) : इसका उद्देश्य व्यापक स्तर पर राष्ट्र का औद्योगीकरण करना था ।

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 ।



-
26. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative given below. 1

Assertion (A) : The nature of unemployment problem in India is multi-faceted.

Reason (R) : Worker-Population ratio is an indicator used for analysing the employment situation in a country.

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.

27. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative given below. 1

Assertion (A) : China adopted the 'Open Door Policy' as a major economic reform initiative.

Reason (R) : It aimed at industrialising the country on a massive scale.

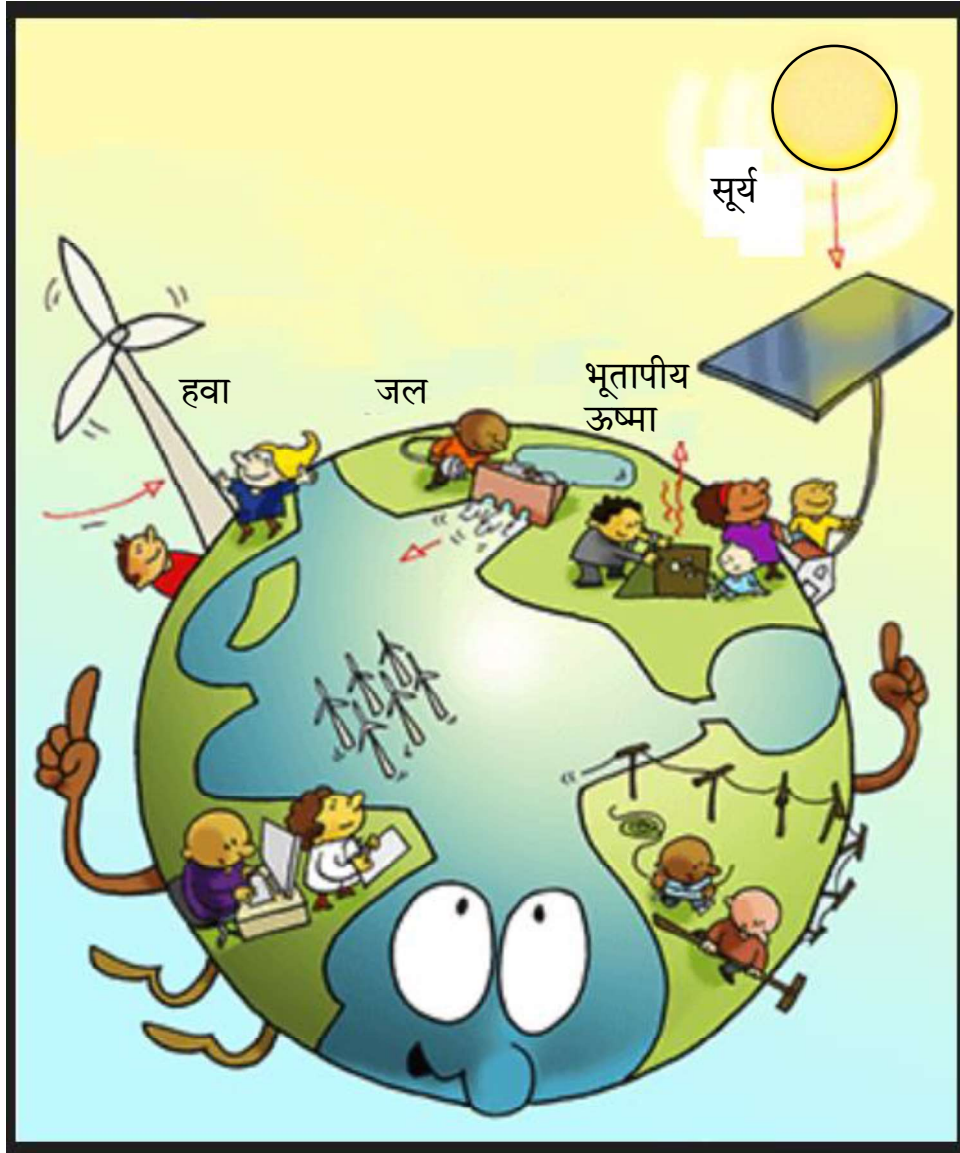
Alternatives :

- (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.



28. वर्तमान पर्यावरणीय चुनौतियों के संदर्भ में दिए गए चित्र की व्याख्या कीजिए ।

3



नोट : निम्नलिखित प्रश्न केवल दृष्टिबाधित परीक्षार्थियों के लिए प्रश्न संख्या 28 के स्थान पर है :

किसी एक वर्तमान पर्यावरणीय चुनौती की विवेचना कीजिए ।

3

29. (क) “अनौपचारिक क्षेत्र के बजाय औपचारिक क्षेत्र में रोज़गार सृजन करना आवश्यक है ।”

मान्य तर्कों सहित दिए गए कथन का समर्थन अथवा खंडन कीजिए ।

3

अथवा

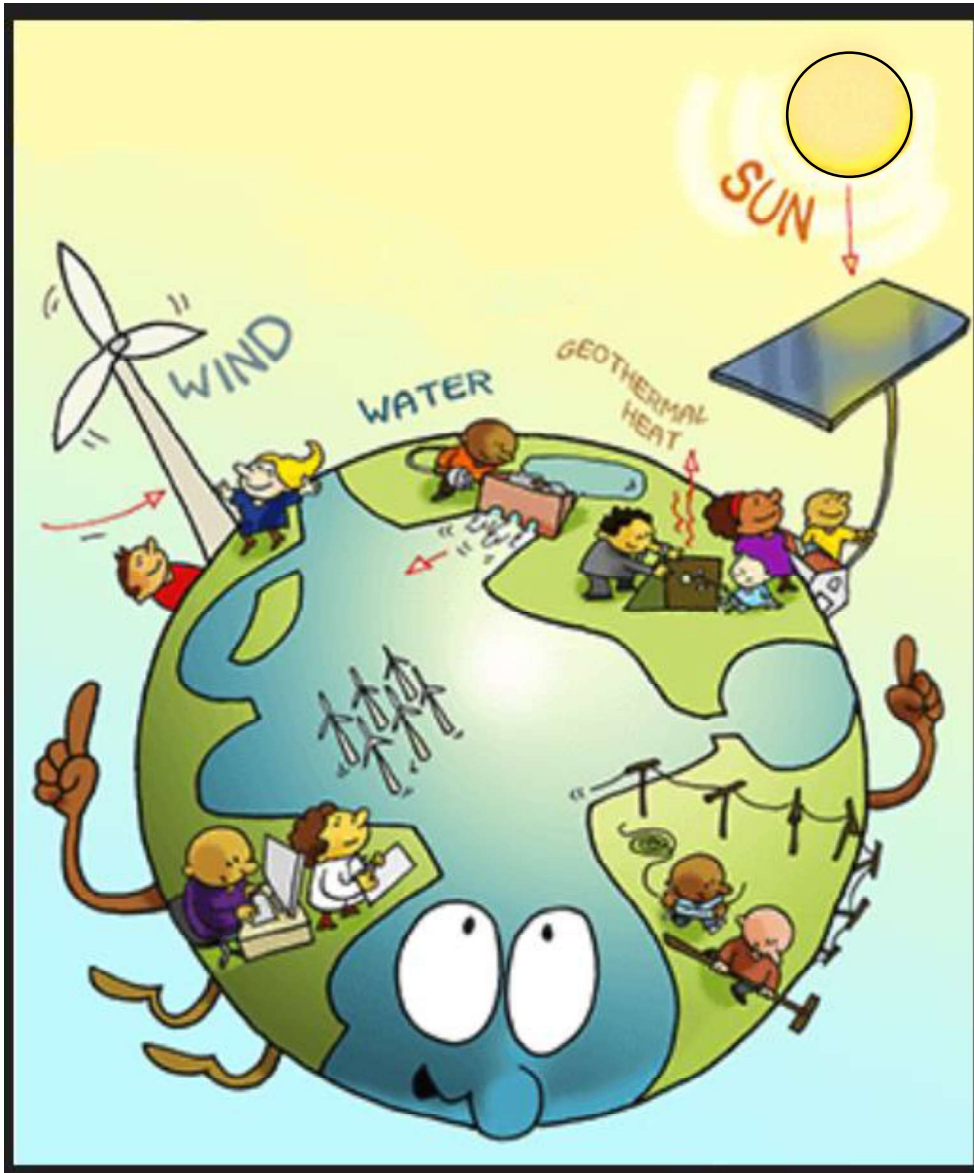
(ख) संक्षेप में चर्चा कीजिए कि, स्थायी आजीविका के लिए कृषि विविधीकरण क्यों आवश्यक है ।

3



28. Interpret the given picture with reference to current environmental challenges.

3



Note : The following question is for the **Visually Impaired Candidates** only, in lieu of Q. No. 28 :

Discuss any one current environmental challenge.

3

29. (a) “It is necessary to create employment in the formal sector rather than in the informal sector.”
Defend or refute the given statement with valid arguments.

3

OR

- (b) Discuss briefly, why agricultural diversification is essential for sustainable livelihoods.

3



30. नीचे दिए गए आँकड़ों से, सकल मूल्य वृद्धि / सकल घरेलू उत्पाद की दिशा में भारत व चीन के क्षेत्रवार योगदान की तुलना कीजिए ।

4

सकल मूल्य वृद्धि / सकल घरेलू उत्पाद में क्षेत्रवार योगदान (% में) (2018 – 19)

क्षेत्र	भारत	चीन
कृषि	16	7
उद्योग	30	41
सेवाएँ	54	52
कुल	100	100

31. 1991 की आर्थिक सुधार प्रक्रिया के दौरान, भारत सरकार द्वारा प्रारम्भ किए गए वित्तीय क्षेत्र से संबंधित किन्हीं दो उदारीकरण उपायों की चर्चा कीजिए ।

4

32. “स्व-सहायता समूह ग्रामीण क्षेत्रों में संस्थागत ऋण, रोजगार सृजन व महिला सशक्तिकरण के लिए प्रोत्साहन प्रदान करते हैं ।”

दिए गए कथन की वैध व्याख्या सहित पुष्टि कीजिए ।

4

33. निम्नलिखित उद्धरण को ध्यानपूर्वक पढ़िए :

सांसदों द्वारा गाँव के दत्तक ग्रहण

अक्टूबर, 2014 में, भारत सरकार ने सांसद आदर्श ग्राम योजना (SAGY) नामक एक नई योजना की शुरुआत की । इस योजना के अंतर्गत भारत के सांसदों को एक गाँव की पहचान करने और विकसित करने की आवश्यकता है । शुरू करने के लिए, सांसद वर्ष 2016 तक एक मॉडल गाँव के रूप में एक गाँव को विकसित कर सकते हैं और वर्ष 2019 तक दो और गाँव विकसित करने हैं, भारत में 2,500 से अधिक गाँवों को सम्मिलित करने की योजना है । योजना के मुताबिक, गाँव के मैदानी इलाकों में 3,000 – 5,000 और पहाड़ी इलाकों में 1,000 – 3,000 की आबादी हो सकती है और सांसदों का खुद का या अपने पति/पत्नी का गाँव नहीं होना चाहिए । सांसदों द्वारा एक गाँव के विकास योजना की उम्मीद कर रहे हैं कि, वे ग्रामीणों को गतिविधियों को लेने के लिए प्रेरित करने और स्वास्थ्य, पोषण और शिक्षा के क्षेत्रों में बुनियादी ढाँचे का निर्माण करने के लिए प्रेरित करेंगे ।

दिए गए उद्धरण व सामान्य समझ के आधार पर निम्नलिखित प्रश्नों के उत्तर दीजिए :

- (क) ऐसे किन्हीं दो उद्देश्यों का उल्लेख व चर्चा कीजिए जो कि, भारत सरकार ‘सांसद आदर्श ग्राम योजना (SAGY)’ द्वारा प्राप्त करना चाहती थी ।

4

- (ख) SAGY योजना के अंतर्गत चुने गए गाँवों के लिए मानदंडों का उल्लेख कीजिए ।

2



30. From the data given below, compare and contrast India's and China's sectoral contribution towards GVA / GDP. 4

Sectoral Contribution to GVA/GDP (in %) (2018 – 19)

<i>Sector</i>	<i>India</i>	<i>China</i>
Agriculture	16	7
Industry	30	41
Services	54	52
Total	100	100

31. Discuss any two liberalisation measures pertaining to the financial sector, introduced by the Government of India during the economic reform process of 1991. 4
32. "Self-Help Groups provide stimulus for institutionalised lending, employment generation and women empowerment in the rural areas." Justify the given statement with valid explanation. 4
33. Read the following text carefully :

Adoption of Village by Parliamentarians

In October, 2014, the Government of India introduced a new scheme called Saansad Adarsh Gram Yojana (SAGY). Under this scheme, Members of India's Parliament need to identify and develop one village from their constituencies. To begin with, MPs can develop one village as a model village by 2016, and two more by 2019, covering over 2,500 villages in India. According to the scheme, the village can have a population of 3,000 – 5,000 in the plains and 1,000 – 3,000 in the hills and should not be the MP's own or their spouse's village. MPs are expected to facilitate a village development plan, motivate villagers to take up activities and build infrastructure in the areas of health, nutrition and education.

On the basis of the given text and common understanding, answer the following questions :

- (a) State and discuss, any two objectives which the Government of India wanted to achieve through 'Saansad Adarsh Gram Yojana (SAGY)'. 4
- (b) State the yardsticks for selecting villages under the SAGY Scheme. 2



-
34. (क) (i) कृषि क्षेत्रक में लागू किए गए भूमि सुधारों की आवश्यकता और उनके प्रकारों की व्याख्या कीजिए । 3
- (ii) योजना अवधि के दौरान औद्योगिक विकास में सार्वजनिक क्षेत्रक को ही अग्रणी भूमिका क्यों सौंपी गई थी ? व्याख्या कीजिए । 3

अथवा

- (ख) (i) व्याख्या कीजिए कि, सुधार काल में औद्योगिक क्षेत्रक के निराशाजनक निष्पादन के क्या कारण रहे हैं । 4
- (ii) द्विपक्षीय तथा बहुपक्षीय व्यापार में विभेद कीजिए । 2



-
34. (a) (i) Explain the need and types of land reforms implemented in the agriculture sector. 3
- (ii) Why was public sector given a leading role in industrial development during the planning period ? Explain. 3

OR

- (b) (i) Explain the reasons why the industrial sector has performed poorly in the reform period. 4
- (ii) Distinguish between the Bilateral and Multilateral trade. 2



Marking Scheme

Strictly Confidential

(For Internal and Restricted use only)

Senior School Certificate Examination, 2023

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/4/1)

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 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:-</p> <ul style="list-style-type: none"> ● 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.) <p>Half or a part of answer marked correct and the rest as wrong, but no marks awarded.</p>
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.



MARKING SCHEME
Senior Secondary School Examination 2023
ECONOMICS (Subject Code-030)
[Paper Code : 58/4/1]

Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
SECTION A (Macro Economics)		
1.	<p>Read the following statements carefully: Statement 1: Investment is defined as addition to the physical capital and changes in the inventory. Statement 2: At equilibrium level of income, ex-post investments and ex-post savings are always equal. 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 (c) Both Statements 1 and 2 are true.</p>	1
2.	<p>An Indian company receives a loan from a company located abroad. This transaction would be recorded on the _____ side of _____ account in India's Balance of Payment. (Choose the correct alternative to fill up the blanks) (a) Credit, Current (b) Debit, Current (c) Credit, Capital (d) Debit, Capital Ans. (c) Credit, Capital</p>	1
3.	<p>The Reserve Bank of India (RBI) _____ government securities in a bid to _____ the stock of money in the economy. (Choose the correct alternative to fill up the blanks) (a) sells, decrease (b) purchases, decrease (c) sells, increase (d) purchases, not change Ans. (a) sells, decrease</p>	1
4.	<p>Read the following statements carefully: Statement 1: Balance of Payment account is always balanced in accounting sense. Statement 2: Autonomous transactions, restore balance in Balance of Payment account. 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.</p>	

	(d)Both Statements 1 and 2 are false. Ans. (a) Statement 1 is true and Statement 2 is false.	1
5. (A)	Choose the correct alternative to fill in the blanks (i) and (ii) in the figure. <p>The diagram shows the circular flow of income and products between a Household (represented by a house icon) and Firms (represented by a factory icon). - Top arrow: (i) Income (from Firms to Household) - Middle arrow: Factors of Production (from Household to Firms) - Bottom arrow: Goods and Services (from Firms to Household) - Bottom arrow: (ii) Expenditure (from Household to Firms)</p>	
	Alternatives: (a) National, Production (b) Factor, Production (c) Factor, Consumption (d) National, Consumption Ans. (c) Factor, Consumption	1
(B)	Operating Surplus does not include_____. (Choose the correct alternative to fill up the blank) (a) Interest (b) Rent (c) Profit (d) Compensation of employees Ans. (d) Compensation of employees	1
6. (A)	If the Marginal Propensity to Save (MPS) is 0.5, what will be the value of investment multiplier? (Choose the correct alternative) (a) 1 (b) 2 (c) 1.6 (d) 1.45 Ans. (b) 2	1
(B)	An increase in National Income occurs by ₹ 3,000 crore, as investments increased by ₹1,200 crore. The value of investment multiplier would be _____. (Choose the correct alternative to fill up the blank) (a) 2 (b) 2.5 (c) 4 (d) 5 Ans. (b) 2.5	1
7.	Demand Deposits include _____. (Choose the correct alternative to fill up the blank)	

	<p>(a) Currency and coins held with the public. (b) Other deposits with the Government (c) Savings Account Deposits and Fixed Deposits (d) Current Account Deposits and Fixed Deposits</p> <p>Ans. (c) or (d)</p>	1
8.	<p>Read the following statements carefully:</p> <p>(A) Statement 1: Depreciation of domestic currency may lead to a rise in exports. Statement 2: Due to the depreciation of Indian National Rupee (₹), purchasing power of US Dollar (\$) may increase.</p> <p>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.</p> <p>Ans. (c) Both statements 1 and 2 are true.</p> <p style="text-align: center;">OR</p> <p>(B) Identify, which one of the following is an intangible item in Balance of Payment (BoP). (a) Export of food grains (b) Imports of crude oil (c) Export of Information Technology (IT) services to U.S.A. (d) Import of coal by steel company in India</p> <p>Ans. (c) Exports of Information Technology to U.S.A.</p>	1
9.	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative given below.</p> <p>Assertion (A): Excess demand does not lead to any increase in the level of real output. Reason (R): Excess demand creates a gap between actual demand and desired demand corresponding to full employment level.</p> <p>Alternatives:</p> <p>(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.</p> <p>Ans. (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is <i>not</i> the correct explanation of Assertion (A).</p>	1
10.	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative given below.</p> <p>Assertion (A): Rich people have lower Marginal Propensity to Consume (MPC) as compared to poor people. Reason (R): Consumption curve makes an intercept on the y-axis at a point above the origin.</p> <p>Alternatives:</p>	

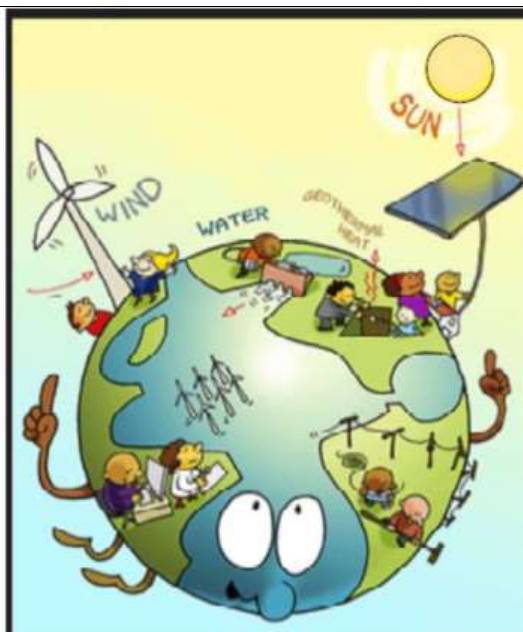
	<p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of the Assertion (A).</p> <p>(b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of the Assertion (A).</p> <p>(c) Assertion (A) is true, but Reason (R) is false.</p> <p>(d) Assertion (A) is false, but Reason (R) is true.</p> <p>Ans. (b) Both Assertion (A) and Reason (R) are true, but Reason (R) is <i>not</i> the correct explanation of Assertion (A).</p>	1
11.	<p>Suppose, the Gross Domestic Product (GDP) at market price of a country in a particular year was ₹ 1,100 crore. Net Factor Income from abroad was ₹ 100 crore. The value of Net Indirect Taxes was ₹ 150 crore and the National Income was ₹ 850 crore. Calculate the value of depreciation for the economy.</p> <p>Ans. National Income (NNP_{FC}) = Gross Domestic Product at Market Price (GDP_{MP}) – Depreciation + Net factor income from abroad – Net Indirect Taxes</p> $850 = 1,100 - \text{Depreciation} + 100 - 150$ $\text{Depreciation} = 1,100 + 100 - 150 - 850$ <p>Depreciation = ₹ 200 crore</p>	<p>1½</p> <p>½</p> <p>½</p> <p>½</p> <p>3</p>
12.	<p>"The central bank needs to intervene under the managed floating system."</p> <p>(a) Do you agree with the given statement? Support your answer with valid reasons.</p> <p>Ans. Yes. Under the managed floating system, the central bank allows the exchange rate to be determined by market forces of demand and supply. It may buy and sell foreign exchange to moderate exchange rate fluctuations. This intervention is undertaken to keep the exchange rate within the desired range. (To be marked as a whole)</p> <p style="text-align: center;">OR</p> <p>(b) Differentiate between Surplus in Balance of Trade and Current Account Surplus.</p> <p>Ans. Surplus in the Balance of trade arises when the value of exports of visibles is more than the value of imports of visibles.</p> <p style="text-align: center;">Whereas,</p> <p>The current account surplus arises when receipts from exports of visibles, invisibles and unilateral transfers are more than payments for imports of visible, invisibles and unilateral transfers.</p> <p style="text-align: right;">(To be marked as a whole)</p>	<p>3</p> <p>1 ½</p> <p>1 ½</p> <p>3</p>
13.	<p>Suppose consumption function for an economy is $C = 80 + 0.75 Y$ (where C = consumption function and Y = national income) and the investment expenditure is ₹ 200 crore. Estimate the following:</p> <p>(a) Equilibrium level of income</p> <p>(b) Values of consumption and saving at equilibrium level of income</p> <p>Ans: Given, $C = 80 + 0.75Y$</p> <p style="text-align: center;">$I = ₹ 200$ crore</p> <p>As we know, at the equilibrium level, $Y = C+I$</p> <p>$Y=(80 + 0.75Y) + 200$</p>	<p>½</p> <p>1</p>

	$Y = \frac{280}{0.25} = ₹ 1,120 \text{ crore}$ <p>At equilibrium level of Income; $Y = ₹ 1,120 \text{ crore}$</p> $C = 80 + 0.75 (1120)$ $C = ₹ 920 \text{ crore}$ $Y = C + S$ $S = 1120 - 920 = ₹ 200 \text{ crore}$ <p style="text-align: center;">(Any other valid calculation/method to be allotted marks correctly)</p>	<p style="text-align: right;">1/2</p> <p style="text-align: right;">1/2</p> <p style="text-align: right;">1/2</p> <p style="text-align: right;">1/2</p> <p style="text-align: right;">1/2</p>
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14.	<p>Discuss briefly, how the government can control the situation of deflation using the following:</p> <p>(a) Taxation Policy</p> <p>(b) Government Expenditure Policy</p> <p>Ans. (a) Taxation Policy: To control deflation, the government may reduce the tax rates. This step may increase the disposable income (purchasing power) in the hands of the general public. Consequently, it may lead to a rise in Aggregate Demand, thereby controlling the situation of deflation.</p> <p>(b) Government Expenditure Policy: To control deflation, the government may raise public expenditure. This step may result in an increase in the level of Aggregate Demand in the economy by raising the income of people. (To be marked as whole)</p>	<p style="text-align: right;">2</p> <p style="text-align: right;">2</p>
		4
15.	<p>Read the following text carefully:</p> <p>"After setting up a working group to study the possibility of a Central Bank Digital Currency (CBDC) in India in 2020, the RBI revealed a concept note on digital rupee (e-Rupee) on 7th October, 2022."</p> <p>"The e-Rupee will provide an additional option to the currency available forms of money. It is substantially not different from bank notes, but being digital it is likely to be easier, faster and cheaper."</p> <p>RBI said that it broadly defines CBDC as the legal tender issued by a central bank in a digital form. It is akin to paper currency in a different form.</p> <p>On the basis of the above text and common understanding, answer the following questions:</p> <p>(a) Identify and discuss the function of central bank indicated above text.</p> <p>Ans. The function being discussed here is the Bank Of issue or Currency Authority. In India, the Central bank has the sole authority for issuing currency in the economy. This ensures uniformity in the issue of currency and it gives the central bank, control over the money supply.</p> <p>(b) State any two advantages of digital rupee.</p> <p>Ans. Two advantages of Digital Rupee:</p> <ul style="list-style-type: none"> • Easier • Cheaper • Faster <p style="text-align: right;">(Any two)</p> <p style="text-align: center;">(Any other valid explanation to be allotted marks)</p>	<p style="text-align: right;">1</p> <p style="text-align: right;">2</p> <p style="text-align: right;">1</p>
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<p>16.</p> <p>(a)</p> <p>(b)</p>	<p>"Machine purchased by a firm is always a capital good."</p> <p>Do you agree with the given statement? Give valid reasons for your answer.</p> <p>Ans. No. Capital goods are those final goods which help in the production of other goods and services. A machine purchased by a firm will be a capital good when it is used for the production of other goods and services. However, if it is purchased by a firm for resale purposes in the same year, it will not be considered as a capital good.</p> <p style="text-align: right;">(To be marked as a whole)</p> <p>Define the following:</p> <p>(i) Net Exports</p> <p>(ii) Externalities</p> <p>(iii) Problem of Double Counting.</p> <p>Ans.</p> <p>(i) Net Export refers to the excess of the value of exports of goods and services over the value of imports of goods and services of an economy, during an accounting year.</p> <p>(ii) Externalities refer to benefits (positive externalities)/ harms (negative externalities) which are caused by one entity to another without being paid/ penalised for it.</p> <p>(iii) Problem of double counting refers to the counting of the value of a good or service, more than once in the estimation of national income.</p>	<p style="text-align: right;">3</p> <p style="text-align: right;">1</p> <p style="text-align: right;">1</p> <p style="text-align: right;">1</p> <hr/> <p style="text-align: right;">6</p>
<p>17.</p> <p>(a) (i)</p> <p>(ii)</p> <p>(b)</p>	<p>"Government provides essential items like food grains almost free to the families below poverty line."</p> <p>Identify and explain the objective of the government budget indicated.</p> <p>Ans. The government budget objective of 'Redistribution of Income' is indicated in the given statement.</p> <p>Government can influence inequalities of income through taxes and public expenditure. It can impose taxes on the rich reducing their disposable income. It can spend on free goods and services like food grains to the families below poverty line to ensure their welfare/ raising their standard of living.</p> <p style="text-align: right;">(To be marked as a whole)</p> <p>Define the following:</p> <p>(1) Revenue deficit</p> <p>(2) Primary deficit</p> <p>Ans. (1) Revenue deficit is defined as the excess of revenue expenditure of the government over its revenue receipts.</p> <p>(2) Primary deficit is defined as the difference between fiscal deficit and interest payments.</p> <p style="text-align: center;">OR</p> <p>State whether the following statements are <i>true</i> or <i>false</i>, with valid reasons:</p> <p>(i) High tax on higher income groups aims to achieve the 'reallocation of resources' objective of the Government.</p> <p>(ii) Borrowings are a revenue receipt of the government.</p> <p>(iii) Fiscal deficit always leads to inflation.</p>	<p style="text-align: right;">1</p> <p style="text-align: right;">3</p> <p style="text-align: right;">1</p> <p style="text-align: right;">1</p>

	<p>Ans. (i) False. The government uses its taxation policy to improve the distribution of income and wealth. It indicates the objective of redistribution of income of the government budget.</p> <p>(ii) False. It is a capital receipt as it creates liability for the government.</p> <p>(iii) False. If the borrowings (i.e. fiscal deficit) are to be used for some developmental purposes, it may not be inflationary in nature. However, in other cases, it may be inflationary.</p>	<p>2</p> <p>2</p> <p>2</p>
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<p>SECTION B</p> <p>Indian Economic Development</p>		
18.	<p>Under the British Rule, commercialisation of agriculture resulted in shifting of agricultural production from _____ crops to _____ crops.</p> <p style="text-align: right;">(Choose the correct alternative to fill up the blanks)</p> <p>(a) Cash, Food</p> <p>(b) Cotton, Jute</p> <p>(c) Food, Cash</p> <p>(d) Jute, Food</p> <p>Ans. (c) Food, Cash</p>	1
19.	<p>Identify, which of the following alternative is not associated with goals of economic planning in India.</p> <p>(a) Ensuring equitable standard of living</p> <p>(b) Technological advancement</p> <p>(c) Increase in economic growth</p> <p>(d) Promoting imports of luxury goods</p> <p>Ans. (d) Promoting imports of luxury goods.</p> <p style="text-align: center;">OR</p> <p>(B) In 1951, agricultural contribution to India's National Income was _____.</p> <p style="text-align: right;">(Choose the correct alternative to fill up the blank)</p> <p>(a) Highest among the three sectors</p> <p>(b) Lowest among the three sectors</p> <p>(c) Lower than the industrial sector</p> <p>(d) Lower than the service sector</p> <p>Ans. (a) Highest among three sectors.</p>	1
20.	<p>Economic reforms were introduced in the year _____ in India and in the year _____ in Pakistan.</p> <p style="text-align: right;">(Choose the correct alternative to fill up the blank)</p> <p>(a) 1978, 1988</p> <p>(b) 1988, 1978</p> <p>(c) 1978, 1991</p> <p>(d) 1991, 1988</p> <p>Ans. (d) 1991, 1988</p> <p style="text-align: center;">OR</p> <p>(B) Pakistan is ahead of India in the case of _____. (Choose the correct alternative to fill up the blank)</p> <p>(a) HDI value</p> <p>(b) Per capita income</p>	1

	(c) Access to sanitation facilities (d) Life expectancy at birth Ans. (c) Access to sanitation facilities	1
21.	_____markets were organised to protect the farmers from malpractices in mandis. (Choose the correct alternative to fill up the blank) (a) Regulated (b) Periodic (c) Daily (d) Weekly Ans (a) Regulated	1
22.	Arrange the following events of China in chronological order and choose the correct alternative: (i) Great Proletarian Cultural Revolution (ii) Great Leap Forward Campaign (iii) Introduction of Economic Reforms (iv) First Five Year Plan Alternatives: (a) (ii), (iv), (iii), (i) (b) (iv), (ii), (i), (iii) (c) (ii), (iv), (i), (iii) (d) (iv), (i), (ii), (iii) Ans. (b) (iv), (ii), (i), (iii)	1
23.	Read the following statements carefully: Statement 1: Economic growth means the increase in real national income of a country. Statement 2: Human capital formation and Human development are one and the same concepts. 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. (a) Statement 1 is true and Statement 2 is false.	1
24.	Read the following statements carefully: Statement 1: 'Liberty indicators' measure the extent of constitutional protection given to the citizens. Statement 2: India provides fair constitutional protection to its citizens. 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. (c) Both statements 1 and 2 are true.	1
25.	Carrying Capacity implies that _____ (A) (i) Resource extraction should remain below the rate of regeneration. (ii) Resource extraction should remain above the rate of regeneration.	



Ans. The given picture indicates the usage of renewable sources of energy. Power is the need of the hour and the usage of non-renewable sources of energy lead to an environmental crisis. On the other hand, using renewable sources of energy like solar, wind, and hydro energies ensure sustainable development without any adverse impact on the environment. The power generated through these resources is a cleaner and greener alternative. (To be marked as a whole)

3

Note: The following question is for the Visually Impaired Candidates only, in lieu of Q. No. 28:

Discuss any one current environmental challenge.

Ans. 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.

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Global warming is responsible for the melting of polar ice, leading to rising sea levels and coastal flooding, etc.

(To be marked as a whole)

(Any other valid challenge to be allotted marks)

29. "It is necessary to create employment in the formal sector rather than in the informal sector."

(a) Defend or refute the given statement with valid arguments.

Ans. The statement is defended. The formal sector provides regular income and greater job security as compared to the informal sector. Workers under the formal sector are entitled to social security benefits like provident fund, social security etc. unlike the informal sector.

3

(Any other valid explanation to be allotted marks)

OR

(b) Discuss briefly, why agricultural diversification is essential for sustainable livelihoods.

Ans. The need for diversification arises from the fact that there is a greater risk in depending exclusively on farming for livelihood. Expansion into other related sectors is desirable to provide supplementary gainful employment and in realising higher levels of income for rural people. Hence, there is a need to diversify through focus on allied

3



	activities, non-farm employment and other emerging alternatives of livelihood providing sustainable livelihoods in rural areas. (To be marked as a whole)																
30.	<p>From the data given below, compare and contrast India's and China's sectoral contribution towards GVA/GDP.</p> <p style="text-align: center;">Sectoral Contribution to GVA/GDP (in %) (2018-19)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;"><i>Sector</i></th> <th style="text-align: center;"><i>India</i></th> <th style="text-align: center;"><i>China</i></th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">Agriculture</td> <td style="text-align: center;">16</td> <td style="text-align: center;">7</td> </tr> <tr> <td style="text-align: center;">Industry</td> <td style="text-align: center;">30</td> <td style="text-align: center;">41</td> </tr> <tr> <td style="text-align: center;">Services</td> <td style="text-align: center;">54</td> <td style="text-align: center;">52</td> </tr> <tr> <td style="text-align: center;">Total</td> <td style="text-align: center;">100</td> <td style="text-align: center;">100</td> </tr> </tbody> </table> <p>Ans. In both nations, the contribution of the agricultural sector to GDP is the least of the three sectors. Whereas; the service sector is the highest contributor to GDP in both nations.</p> <p>The contribution of the agriculture sector to the GDP in India stands at 16% which is approximately more than double of China, i.e. 7%.</p> <p>In China, the contribution of the industrial sector (41%) is way ahead of India (30%), owing to technological upliftment and rapid industrial growth in China in the 1970s.</p> <p>The service sector contributes more than half to the GDP in both India (54%) and China (52%) indicating the scale of economic growth in the two nations.</p> <p style="text-align: right;">(To be marked as a whole)</p>	<i>Sector</i>	<i>India</i>	<i>China</i>	Agriculture	16	7	Industry	30	41	Services	54	52	Total	100	100	4
<i>Sector</i>	<i>India</i>	<i>China</i>															
Agriculture	16	7															
Industry	30	41															
Services	54	52															
Total	100	100															
31.	<p>Discuss any two liberalisation measures pertaining to the financial sector, introduced by the Government of India during the economic reform process of 1991.</p> <p>Ans. The financial sector witnessed a major revamp under the economic reform process of 1991. The two main measures in this direction may be quoted as:</p> <ul style="list-style-type: none"> • Redefining the role of RBI from regulator to facilitator of the financial sector. It implies that the financial sector could now take decisions on many matters without consulting the RBI. • The reform policies led to the establishment of private sector banks (Indian as well as foreign). <p style="text-align: right;">(Any other valid measure to be allotted marks)</p>	2 2 4															
32.	<p>“Self-Help Groups provide stimulus for institutionalised lending, employment generation and women empowerment in the rural areas.”</p> <p>Justify the given statement with valid explanation.</p> <p>Ans. Self-help groups (SHG’s) have, truly, emerged overtime to fill the gap in the formal credit system in the rural India. The formal credit delivery mechanism in India is not only inadequate but has not been fully integrated into overall rural society.</p> <p>As the rural poor do not have sufficient assets for collateral they stay away from the formal credit system. SHGs provide funds at concessional rates to this section of society. In addition to this, SHGs provide support to women for the establishment of small businesses leading to employment generation and women empowerment.</p> <p style="text-align: right;">(To be marked as a whole)</p>	4															

<p>33.</p>	<p>Read the following text carefully:</p> <p style="text-align: center;">Adoption of Village by Parliamentarians</p> <p>In October, 2014, the Government of India introduced a new scheme called Saansad Adarsh Gram Yojana (SAGY). Under this scheme, Members of India's Parliament need to identify and develop one village from their constituencies. To begin with, MPs can develop one village as a model village by 2016, and two more by 2019, covering over 2,500 villages in India. According to the scheme, the village can have a population of 3,000 - 5,000 in the plains and 1,000 -3,000 in the hills and should not be the MP's own or their spouse's village. MPs are expected to facilitate a village development plan, motivate villagers to take up activities and build infrastructure in the areas of health, nutrition and education.</p> <p>On the basis of the given text and common understanding, answer the following questions:</p> <p>(a) State and discuss, any two objectives which the Government of India wanted to achieve through 'Saansad Adarsh Gram Yojana (SAGY)'.</p> <p>Ans. Two objectives of 'Saansad Adarsh Gram Yojana (SAGY)':</p> <ul style="list-style-type: none"> • Identify and develop one village: Under this scheme, Members of India's Parliament need to identify and develop one village from their constituencies. • Facilitate village development plan: To build infrastructure in the areas of health, nutrition and education. <p>(b) State the yardsticks for selecting villages under the SAGY Scheme.</p> <p>Ans. As per the Saansad Adarsh Gram Yojana (SAGY):</p> <ul style="list-style-type: none"> • The village can have a population of 3,000 - 5,000 in the plains and 1,000 – 3,000 in the hills. • The village should not be the MP's own or their spouse's village. <p style="text-align: right;">(Any other valid explanation to be allotted marks)</p>	<p style="text-align: right;">1/2+1 1/2</p> <p style="text-align: right;">1/2+1 1/2</p> <p style="text-align: right;">1</p> <p style="text-align: right;">1</p> <p style="text-align: right;">6</p>
<p>34.</p>	<p>Explain the need and types of land reforms implemented in the agriculture sector.</p> <p>(a) (i) Ans. At the time of independence, the Indian land tenure system was characterised by the intermediaries, stagnant growth rate and unequal distribution of land; making the land reforms inevitable.</p> <p>Major land reforms introduced by the government were:</p> <ul style="list-style-type: none"> • Abolition of intermediaries • Land ceiling <p style="text-align: right;">(Any other valid explanation to be allotted marks)</p> <p>(ii) Why was public sector given a leading role in industrial development during the planning period? Explain.</p> <p>Ans. At the time of independence, the Indian industrialists lack the financial and technical resources needed for the nation to be modernized and self-sufficient. Also, the market was not big enough to encourage industrialists to undertake major projects even if they had the capital to do so.</p> <p>Moreover, the decision to develop the Indian economy on socialist lines made it essential for the public sector to take the leading role.</p> <p style="text-align: right;">(To be marked as a whole)</p> <p style="text-align: right;">(Any other valid explanation to be allotted marks)</p>	<p style="text-align: right;">1</p> <p style="text-align: right;">2</p> <p style="text-align: right;">3</p>

OR		
(b) (i)	<p>Explain the reasons why the industrial sector has performed poorly in the reform period.</p> <p>Ans. Industrial sector performed poorly in the reform period because of decreasing demand for industrial products due to various reasons such as cheaper imports, etc. Cheaper imports have, thus, replaced the demand for domestic goods. Moreover, the infrastructure facilities including power supply, remained inadequate due to lack of investment.</p> <p style="text-align: right;">(To be marked as a whole)</p> <p style="text-align: center;">(Any other valid explanation to be allotted marks)</p>	4
(ii)	<p>Distinguish between the Bilateral and Multilateral Trade.</p> <p>Ans. Bilateral Trade refers to the exchange of goods and services between two nations.</p> <p style="text-align: center;">Whereas;</p> <p>Multilateral Trade refers to exchange of goods and services between more than two nations.</p>	1
		1
		6
