Series : R5QPS

SET~1

प्रश्न-पत्र कोड
Q.P. Code **58/5/1**

रोल नं.
Roll No.

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

अर्थशास्त्र

ECONOMICS

*निर्धारित समय : **3** घण्टे* | *अधिकतम अंक : **80***

*Time allowed : **3** hours* | *Maximum Marks : **80***

नोट

(I) *कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **27** हैं।*

(II) *प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें।*

(III) *कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं।*

(IV) ***कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में यथा स्थान पर प्रश्न का क्रमांक अवश्य लिखें।***

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

NOTE

(I) *Please check that this question paper contains **27** printed pages.*

(II) *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.*

(III) *Please check that this question paper contains **34** questions.*

(IV) *Please write down the Serial Number of the question in the answer-book at the given place before attempting it.*

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

सामान्य निर्देश :

निम्नलिखित निर्देशों को ध्यानपूर्वक पढ़िए और उनका 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 **20** बहुविकल्पीय प्रकार के प्रश्न हैं। प्रत्येक प्रश्न **1** अंक का है।*

(iv) *इस प्रश्न-पत्र में **4** लघु-उत्तरीय प्रकार-I के प्रश्न हैं। प्रत्येक प्रश्न **3** अंकों का है। इन प्रश्नों के उत्तर 60 से 80 शब्दों में लिखे जाने चाहिए।*

(v) *इस प्रश्न-पत्र में **6** लघु-उत्तरीय प्रकार-II के प्रश्न हैं। प्रत्येक प्रश्न **4** अंकों का है। इन प्रश्नों के उत्तर 80 से 100 शब्दों में लिखे जाने चाहिए।*

(vi) *इस प्रश्न-पत्र में **4** दीर्घ-उत्तरीय प्रकार के प्रश्न हैं। प्रत्येक प्रश्न **6** अंकों का है। इन प्रश्नों के उत्तर 100 से 150 शब्दों में लिखे जाने चाहिए।*

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

(viii) *इसके अतिरिक्त, ध्यान दें कि दृष्टिबाधित परीक्षार्थियों के लिए फोटो तथा मानचित्र आदि आधारित प्रश्नों के स्थान पर एक अन्य प्रश्न दिया गया है। इन प्रश्नों के उत्तर केवल दृष्टिबाधित परीक्षार्थी ही लिखें।*

(ix) *प्रश्न-पत्र में कोई समग्र विकल्प नहीं है। यद्यपि, कुछ प्रश्नों में आंतरिक विकल्प का प्रावधान दिया गया है। इन प्रश्नों में से केवल एक ही प्रश्न का उत्तर लिखा जाए।*

खण्ड क

समष्टि अर्थशास्त्र

1. "सांख्यिकी और कार्यक्रम कार्यान्वयन मंत्रालय (MoSPI) सकल घरेलू उत्पाद (GDP) के आधार वर्ष में संशोधन कर रहा है। अर्थव्यवस्था में हो रहे संरचनात्मक परिवर्तनों को बेहतर ढंग से दर्शाने के लिए आधार वर्ष को समय-समय पर संशोधित किया जाता है। सकल घरेलू उत्पाद (GDP) के लिए नया प्रस्तावित आधार वर्ष 2022 – 23 है।"

भारत सरकार द्वारा उठाया गया यह कदम _____ सकल घरेलू उत्पाद (GDP) में संशोधन के लिए है क्योंकि, इसे _____ मूल्यों पर मापा जाता है। *1*

(रिक्त स्थानों की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) वास्तविक, स्थिर (B) मौद्रिक, वर्तमान

(C) वास्तविक, वर्तमान (D) मौद्रिक, स्थिर

General Instructions :

Read the following instructions carefully and follow them :

(i) *This question paper contains **34** questions. **All** questions are **compulsory**.*

(ii) *This question paper contains **two** sections :*

***Section A** – Macro Economics*

***Section B** – Indian Economic Development*

(iii) *This question paper contains **20** Multiple Choice type questions. Each question carries **1** mark.*

(iv) *This question paper contains **4** Short Answer Type-I questions. Each question carries **3** marks. Answer these questions in 60 to 80 words.*

(v) *This question paper contains **6** Short Answer Type-II questions. Each question carries **4** marks. Answer these questions in 80 to 100 words.*

(vi) *This question paper contains **4** Long Answer type questions. Each question carries **6** marks. Answer these questions in 100 to 150 words.*

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

(viii) *In addition to this, note that a separate question has been provided for Visually Impaired candidates in lieu of questions having visual inputs, map etc. Such questions are to be attempted by Visually Impaired candidates only.*

(ix) *There is no overall choice in the question paper. However, an internal choice has been provided in few questions. Only one of the choices in such questions has to be attempted.*

SECTION A
Macro Economics

1. "The Ministry of Statistics and Programme Implementation (MoSPI) is underway to revise the base year of Gross Domestic Product (GDP). The base year is revised periodically to better capture the structural changes happening in the economy. The proposed new base year for the GDP is 2022 – 23."

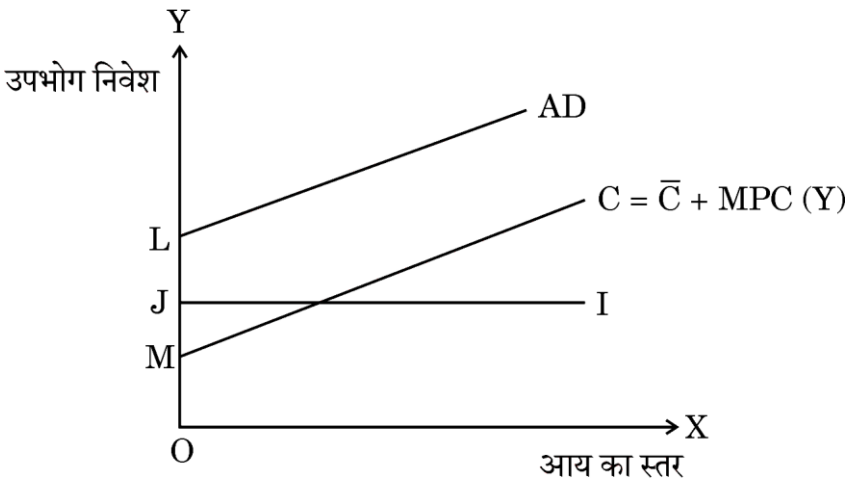
The step taken by the Government of India is for revision of _____ Gross Domestic Product (GDP), as it is measured at _____ prices. *1*

(Choose the correct option to fill in the blanks)

(A) Real, constant (B) Nominal, current

(C) Real, current (D) Nominal, constant

2. दिए गए चित्र के संदर्भ में, OL _____ को दर्शाता है। *1*



(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(i) स्वायत्त उपभोग (ii) स्वायत्त निवेश

(iii) प्रेरित उपभोग (iv) प्रेरित निवेश

विकल्प :

(A) केवल (i) (B) केवल (ii)

(C) (i) और (ii) का योग (D) (i) और (iii) का योग

नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***2*** *के स्थान पर है।*

_____ से तात्पर्य उस उपभोग से है, जो कि आय के स्तर से स्वतंत्र होता है। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) स्वायत्त उपभोग

(B) प्रेरित उपभोग

(C) समस्तर (Break-even level)

(D) स्वायत्त निवेश और उपभोग

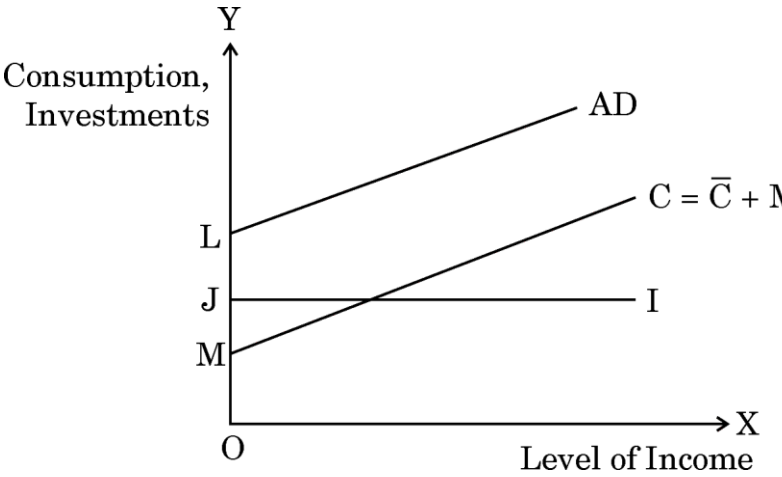
3. मुद्रा आपूर्ति एक _____ चर है क्योंकि, यह किसी विशेष समय पर _____ द्वारा रखी गई मुद्रा की कुल मात्रा को संदर्भित करता है। *1*

(रिक्त स्थानों की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) स्टॉक, बैंक (B) प्रवाह, बैंक

(C) स्टॉक, जनता (D) प्रवाह, जनता

2. With reference to the given diagram, OL indicates _____ . *1*



(Choose the correct option to fill in the blank)

(i) Autonomous Consumption (ii) Autonomous Investment

(iii) Induced Consumption (iv) Induced Investment

Options :

(A) Only (i) (B) Only (ii)

(C) Sum of (i) and (ii) (D) Sum of (i) and (iii)

Note : *The following question is for* ***Visually Impaired candidates*** *only in lieu of* ***Q. no. 2.***

_____ refers to that consumption, which is independent of the level of income. (Choose the correct option to fill in the blank) *1*

(A) Autonomous Consumption

(B) Induced Consumption

(C) Break-even level

(D) Autonomous Investment and Consumption

3. Money supply is a _____ variable, as it refers to the total volume of money held by the _____ at a particular point of time. *1*

(Choose the correct option to fill in the blanks)

(A) stock, banks (B) flow, banks

(C) stock, public (D) flow, public

4. नम्य विनिमय दर प्रणाली के अंतर्गत, विनिमय दर का निर्धारण _____ द्वारा किया जाता है। *1*

(i) सरकार

(ii) माँग व आपूर्ति

(iii) केंद्रीय बैंक के हस्तक्षेप

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

विकल्प :

(A) केवल (i) (B) केवल (ii)

(C) केवल (iii) (D) (ii) और (iii)

5. मूल्य वर्धित विधि द्वारा राष्ट्रीय आय (NNP_{FC}) की गणना करने में निम्नलिखित चरण होते हैं : *1*

(i) GDP_{MP} से मूल्यह्रास व शुद्ध अप्रत्यक्ष करों को घटाकर घरेलू आय (NDP_{FC}) की गणना करना।

(ii) प्रत्येक फर्म के GVA को जोड़कर GDP_{MP} का अनुमान लगाना।

(iii) NNP_{FC} पर पहुँचने के लिए विदेशों से प्राप्त शुद्ध कारक आय का अनुमान लगाना और उसे NDP_{FC} में जोड़ना।

(iv) उत्पादन इकाइयों को प्राथमिक, द्वितीयक व तृतीयक क्षेत्र में पहचानना व वर्गीकृत करना।

चरणों की व्यवस्था का सही क्रम होगा :

(सही विकल्प का चयन कीजिए)

विकल्प :

(A) (ii), (iii), (i), (iv) (B) (iv), (ii), (i), (iii)

(C) (iv), (ii), (iii), (i) (D) (iii), (iv), (ii), (i)

6. समग्र माँग (AD) में कमी के कारण एक अर्थव्यवस्था पूर्ण रोज़गार से नीचे के स्तर पर संचालित हो सकती है, जिससे _____ रोजगार संतुलन प्राप्त होता है। *1*

(i) पूर्ण

(ii) अधि

(iii) अल्प

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

विकल्प :

(A) केवल (i) (B) केवल (ii)

(C) केवल (iii) (D) (ii) और (iii)

4. Under the flexible exchange rate system, the exchange rate is determined by the _____ . *1*

(i) Government

(ii) Demand and supply

(iii) Intervention of the Central Bank

(Choose the correct option to fill in the blank)

Options :

(A) Only (i) (B) Only (ii)

(C) Only (iii) (D) (ii) and (iii)

5. Following are the steps to measure National Income (NNP_{FC}) by Value Added method : *1*

(i) Calculate Domestic Income (NDP_{FC}) by subtracting Depreciation and Net Indirect Taxes from GDP_{MP}.

(ii) Estimate GDP_{MP} by adding GVA of each firm.

(iii) Estimate and add Net Factor Income from Abroad to NDP_{FC} to arrive at NNP_{FC}.

(iv) Identify and classify the production units into primary, secondary and tertiary sector.

The correct order of arrangement of steps would be :

(Choose the correct option)

Options :

(A) (ii), (iii), (i), (iv) (B) (iv), (ii), (i), (iii)

(C) (iv), (ii), (iii), (i) (D) (iii), (iv), (ii), (i)

6. An economy may operate at a level below full employment due to a deficiency in Aggregate Demand (AD) leading to a/an _____ employment equilibrium. *1*

(i) Full

(ii) Over

(iii) Under

(Choose the correct option to fill in the blank)

Options :

(A) Only (i) (B) Only (ii)

(C) Only (iii) (D) (ii) and (iii)

7. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : 1

कथन I : सकारात्मक बाह्यताओं से तात्पर्य उन लाभों से है जो, एक फर्म/व्यक्ति दूसरों को प्रदान करता है, जिसके लिए उन्हें भुगतान की प्राप्ति होती है।

कथन II : सकारात्मक बाह्यताओं की स्थिति में, किसी अर्थव्यवस्था का सकल घरेलू उत्पाद (GDP) वास्तविक कल्याण का अधि-आकलन कर सकता है।

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

(A) कथन I सत्य है और कथन II असत्य है।

(B) कथन I असत्य है और कथन II सत्य है।

(C) कथन I और II दोनों सत्य हैं।

(D) कथन I और II दोनों असत्य हैं।

8. मान लीजिए कि, एक काल्पनिक अर्थव्यवस्था के लिए, आरक्षित अनुपात (RR) 25% से घट कर 20% हो जाता है। यदि प्राथमिक जमा राशि ₹ 1,000 है, तो कुल जमा राशि _____ कर ₹ _____ हो जाएगी। (रिक्त स्थानों की पूर्ति के लिए सही विकल्प का चयन कीजिए) 1

(A) बढ़, 5,000 (B) घट, 5,000

(C) बढ़, 4,000 (D) घट, 4,000

9. निम्नलिखित कथनों : अभिकथन (A) और कारण (R) का अध्ययन कीजिए। नीचे दिए गए विकल्पों में से सही विकल्प का चयन कीजिए : 1

अभिकथन (A) : विदेशों से प्रेषण (remittances) को भुगतान संतुलन (BoP) के पूँजीगत खाते के क्रेडिट पक्ष में दर्ज किया जाता है।

कारण (R) : ऐसे सभी लेनदेन जिनके कारण शेष विश्व से विदेशी मुद्रा का अन्तर्प्रवाह होता है, भुगतान संतुलन (BoP) के क्रेडिट पक्ष में दर्ज किए जाते हैं।

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, परंतु कारण (R), अभिकथन (A) की सही व्याख्या ***नहीं*** करता है।

(C) अभिकथन (A) सत्य है, परंतु कारण (R) असत्य है।

(D) अभिकथन (A) असत्य है, परंतु कारण (R) सत्य है।

10. किसी भी फर्म के लिए देनदारियाँ उसका ऋण/दूसरों पर उसका बकाया होता है। इसके विपरीत, बैंक के लिए _____ मुख्य देनदारी होती है/हैं। (रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए) 1

(A) ऋण (B) भंडार (reserves)

(C) जमाएँ (D) सम्पत्तियाँ

7. Read the following statements carefully : *1*

Statement I : Positive externalities refer to the benefits a firm/an individual provides to another for which they are paid.

Statement II : In case of positive externalities, Gross Domestic Product (GDP) of an economy might lead to an overestimation of the actual welfare.

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

(A) Statement I is true and Statement II is false.
(B) Statement I is false and Statement II is true.
(C) Both Statements I and II are true.
(D) Both Statements I and II are false.

8. Suppose, for a hypothetical economy, Reserve Ratio (RR) decreases from 25% to 20%, the total deposits would _____ to ₹ _____, if primary deposits are ₹ 1,000. *1*

(Choose the correct option to fill in the blanks)

(A) increase, 5,000 (B) decrease, 5,000
(C) increase, 4,000 (D) decrease, 4,000

9. Read the following statements : Assertion (A) and Reason (R). Choose the correct option from those given below : *1*

Assertion (A) : Transfers from Abroad (remittances) are to be recorded on the credit side of capital account of Balance of Payments (BoP).

Reason (R) : All the transactions that lead to inflow of foreign currency from the rest of the world are recorded on the credit side of Balance of Payments (BoP).

Options :

(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A).
(C) Assertion (A) is true, but Reason (R) is false.
(D) Assertion (A) is false, but Reason (R) is true.

10. Liabilities for any firm are its debt/what it owes to others. Contrary to that, for a bank _____ are the main liability. *1*

(Choose the correct option to fill in the blank)

(A) loans (B) reserves
(C) deposits (D) assets

11. दिए गए आँकड़ों के आधार पर 'सम्पत्ति व उद्यमशीलता से आय' के मूल्य का आकलन कीजिए : *3*

क्रम संख्या	*मदें*	*राशि (₹ करोड़ में)*
(i)	मजदूरी व वेतन	1,300
(ii)	किराया	700
(iii)	सामाजिक सुरक्षा योजना में नियोक्ता का योगदान	300
(iv)	रॉयल्टी	200
(v)	निगम कर	100
(vi)	ब्याज	350
(vii)	स्थायी पूँजी का उपभोग	50
(viii)	लाभांश	150
(ix)	निजी निगमित क्षेत्र की बचत	200

12. (क) "रेपो दर व बैंक दर दो पृथक उपाय हैं, परन्तु उनमें से किसी में भी परिवर्तन से अर्थव्यवस्था में मुद्रा आपूर्ति पर एकसमान प्रभाव पड़ सकता है।"

अपने उत्तर के समर्थन में वैध स्पष्टीकरण देते हुए, दिए गए कथन का समर्थन अथवा खंडन कीजिए। *3*

अथवा

(ख) "भारतीय रिज़र्व बैंक (RBI) भारत में मुद्रा नोट जारी करने के लिए एकमात्र प्राधिकरण है, जिसमें ₹ 1 मूल्यवर्ग का अपवाद है, जिसे वित्त मंत्रालय द्वारा जारी किया जाता है।"

क्या आप दिए गए कथन से सहमत हैं ? इस मामले में भारतीय रिज़र्व बैंक (RBI) के एकाधिकार के पीछे के तर्काधार की व्याख्या कीजिए। *3*

13. (क) भुगतान संतुलन (BoP) खाते को परिभाषित कीजिए। *1*

(ख) भुगतान संतुलन (BoP) में स्वायत्त लेनदेन व समायोजन लेनदेन के मध्य अंतर स्पष्ट कीजिए। *3*

14. (क) टेक इन्फो लिमिटेड नामक एक कंपनी प्रिंटरों का निर्माण करती है। यह प्रिंटर बनाने के लिए जर्मनी से मशीनों का क्रय करती है। ये प्रिंटर घरेलू व विदेशी बाज़ारों में गृहस्थों तथा व्यापारियों को विक्रय किए जाते हैं। क्रय की गई मशीनरी व निर्मित प्रिंटर दोनों को अंतिम वस्तुओं के रूप में वर्गीकृत किया जा सकता है।

क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में वैध तर्क दीजिए। *4*

अथवा

11. Estimate the value of 'Income from Property and Entrepreneurship' on the basis of the given data : *3*

S. No.	*Items*	*Amount (in ₹ crore)*
(i)	Wages and salaries	1,300
(ii)	Rent	700
(iii)	Employer's contribution to social security schemes	300
(iv)	Royalty	200
(v)	Corporate tax	100
(vi)	Interest	350
(vii)	Consumption of fixed capital	50
(viii)	Dividends	150
(ix)	Savings of private corporate sector	200

12. (a) "Repo Rate and Bank Rate are two different measures, but a change in either of them may have the similar implication on the money supply in an economy."

Defend or refute the given statement, giving valid explanation in support of your answer. *3*

OR

(b) "The Reserve Bank of India (RBI) is the sole authority for issuing currency notes in India, with an exception of ₹ 1 denomination that is issued by the Ministry of Finance."

Do you agree with the given statement ? Explain the rationale behind the monopoly enjoyed by the Reserve Bank of India (RBI) on this front. *3*

13. (a) Define Balance of Payments (BoP) Account. *1*

(b) Differentiate between autonomous transactions and accommodating transactions in Balance of Payments (BoP). *3*

14. (a) A company named Tech Info Ltd. manufactures printers. The company purchases machinery from Germany to manufacture printers. These printers are sold in the domestic and foreign markets to households and dealers. The machinery purchased and printers manufactured, both can be classified as final goods.

Do you agree with the given statement ? Give valid arguments in support of your answer. *4*

OR

(ख) (i) सकल निवेश को परिभाषित कीजिए। *1*

(ii) दिए गए चित्र में दर्शाए गए सकल निवेश के किन्हीं दो घटकों की पहचान कीजिए। *1*

सकल निवेश

पैनल A	पैनल B	पैनल C
		

(iii) सकल निवेश के किसी एक घटक की संक्षेप में व्याख्या कीजिए। *2*

नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***14(ख)*** *के स्थान पर है।*

सकल निवेश के किन्हीं दो घटकों की व्याख्या कीजिए। *4*

15. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

"घरेलू निजी उपभोग व निवेश को प्रोत्साहित करके विकास गति में सुधार लाने के उद्देश्य से, भारतीय रिज़र्व बैंक (RBI) द्वारा नकद आरक्षित अनुपात (CRR) में 100 आधार अंकों (1%) की कटौती की घोषणा की गई है।"

उपर्युक्त गद्य तथा सामान्य ज्ञान के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(i) भारतीय रिज़र्व बैंक (RBI) द्वारा उठाए गए इस कदम के पीछे के संभावित कारण की व्याख्या कीजिए। *2*

(ii) समग्र माँग (AD) पर भारतीय रिज़र्व बैंक (RBI) द्वारा उठाए गए कदम के प्रभाव को संक्षेप में समझाइए। *2*

16. (क) मान लीजिए, किसी काल्पनिक अर्थव्यवस्था के लिए, निम्नलिखित आँकड़े दिए गए हैं :

आय (Y)	उपभोग (C)	निवेश (I)	समग्र माँग (AD)
0	40	20	60
100	120	20	–
200	200	20	–
300	280	20	300

(b) (i) Define Gross Investments. *1*

(ii) Identify any two components of Gross Investments indicated in the given image. *1*

GROSS INVESTMENTS

PANEL A	PANEL B	PANEL C
		

(iii) Briefly explain any one component of Gross Investments. *2*

Note : *The following question is for* ***Visually Impaired candidates*** *only in lieu of* ***Q. no. 14 (b).***

Explain any two components of Gross Investments. *4*

15. Read the following text carefully :

"With an objective to improve the growth momentum by stimulating domestic private consumption and investment, the Reserve Bank of India (RBI) announced a reduction in Cash Reserve Ratio (CRR) by 100 basis points (1%)."

Based on the above text and common understanding, answer the following questions :

(i) Explain the likely cause behind the step taken by the Reserve Bank of India (RBI). *2*

(ii) Briefly explain the impact of the step taken by the Reserve Bank of India (RBI) on the Aggregate Demand (AD). *2*

16. (a) Assume, for a hypothetical economy, the following data is given :

Income (Y)	Consumption (C)	Investment (I)	Aggregate Demand (AD)
0	40	20	60
100	120	20	–
200	200	20	–
300	280	20	300

(i) दी गई तालिका में लुप्त मानों (missing values) की गणना कीजिए। *1*

(ii) 'प्रभावी माँग' को परिभाषित कीजिए। *2*

(iii) दिए गए आँकड़ों के आधार पर, यह कहा जा सकता है कि आय का संतुलन स्तर 200 है।

क्या आप सहमत हैं ? यदि नहीं, तो आय के संतुलन स्तर को प्राप्त करने के लिए अपनाई जाने वाली समायोजन प्रक्रिया की व्याख्या कीजिए। *3*

अथवा

(ख) मान लीजिए कि, किसी अर्थव्यवस्था में, निवेश व्यय में प्रत्येक ₹ 1 की वृद्धि से राष्ट्रीय आय में ₹ 4 की वृद्धि होती है।

निम्नलिखित की गणना कीजिए :

(i) निवेश गुणक (K) का मूल्य। *1*

(ii) उपभोग व्यय में परिवर्तन, यदि आय ₹ 400 से ₹ 500 हो जाती है। *3*

(iii) "सीमांत उपभोग प्रवृत्ति (MPC) व सीमांत बचत प्रवृत्ति (MPS) का योग सदैव इकाई के बराबर होता है।"

उपयुक्त तर्क की सहायता से दिए गए कथन की पुष्टि कीजिए। *2*

17. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

आर्थिक सर्वेक्षण 2024 – 25 के अनुसार, वित्त वर्ष 2025 – 26 के लिए सरकार के बजट अनुमानों में यह इंगित किया गया है कि, सकल प्रत्यक्ष कर राजस्व में 12·7% की वृद्धि होगी, जबकि सकल अप्रत्यक्ष कर संग्रह वित्त वर्ष 2024 – 25 की तुलना में 8·3% से बढ़ने की संभावना है।

प्रत्यक्ष करों में आयकर व निगम कर सम्मिलित होते हैं, जो कि गृहस्थों व फर्मों द्वारा अर्जित आय व लाभ को दर्शाते हैं। ये सरकार की राजस्व वृद्धि में महत्त्वपूर्ण भूमिका निभाते हैं। अप्रत्यक्ष करों में वस्तु व सेवा कर (GST), सीमा शुल्क व अन्य लेनदेन-आधारित शुल्क सम्मिलित होते हैं।

प्रत्यक्ष करों के लिए अनुमानित उच्च वृद्धि दर बेहतर अनुपालन व सुधारों के माध्यम से कर उत्प्लावन (Tax Buoyancy) की वृद्धि की दिशा में एक कदम है। दूसरी ओर, अप्रत्यक्ष करों को उपभोग प्रवृत्तियों व वस्तु व सेवा कर (GST) प्रशासन में सुधार से लाभान्वित होने की उम्मीद है। एक संतुलित कर रणनीति का उद्देश्य राजकोषीय सुदृढ़ीकरण व सतत आर्थिक विकास को समर्थन देते हुए संसाधन जुटाना है।

उपर्युक्त गद्य तथा सामान्य ज्ञान के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(i) उपर्युक्त गद्य में इंगित दो प्रकार के करों के मध्य उपयुक्त उदाहरणों सहित अंतर स्पष्ट कीजिए। *4*

(ii) सरकार द्वारा दिए गए कर अनुमानों के संभावित परिणामों की विस्तार से व्याख्या कीजिए। *2*

(i) Calculate the missing values in the given schedule. *1*

(ii) Define the term 'Effective Demand'. *2*

(iii) On the basis of the given data, it can be said that the equilibrium level of income is 200.

Do you agree ? If not, explain the adjustment mechanism that may take place to attain equilibrium level of income. *3*

OR

(b) Suppose, in an economy, every ₹ 1 increase in investment expenditure leads to an increase of ₹ 4 in the National Income.

Calculate the following :

(i) Value of Investment Multiplier (K). *1*

(ii) Change in consumption expenditure, if the income changes from ₹ 400 to ₹ 500. *3*

(iii) "Sum of Marginal Propensity to Consume (MPC) and Marginal Propensity to Save (MPS) is always equal to one." Justify the given statement with the help of a suitable argument. *2*

17. Read the following passage carefully :

According to the Economic Survey 2024 – 25, the government's budget projections for the fiscal year 2025 – 26 indicate that gross direct tax revenue will rise by 12·7%, while gross indirect tax collections are expected to grow by 8·3% relative to FY 2024 – 25.

Direct taxes include income tax and corporate tax, reflecting earnings and profits of households and firms. It plays a key role in revenue growth of the government. Indirect taxes encompass Goods and Service Tax (GST), custom duties and other transaction-based levies.

Higher growth rate projected for direct taxes suggests a push to enhance tax buoyancy through improved compliance and reforms. On the other hand, indirect taxes are expected to benefit from consumption trends and Goods and Services Tax (GST) administration improvements. The balance tax strategy aims to mobilise resources while supporting fiscal consolidation and sustainable economic growth.

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

(i) Differentiate between the two types of taxes indicated in the above text, with suitable examples. *4*

(ii) Elaborate the likely consequences of the tax projections made by the government. *2*

खण्ड ख

भारतीय आर्थिक विकास

18. विभिन्न औद्योगिक प्रभागों में कार्यरत व्यक्तियों को तीन प्रमुख क्षेत्रों में वर्गीकृत किया जा सकता है — प्राथमिक क्षेत्र, द्वितीयक क्षेत्र तथा तृतीयक क्षेत्र।
पहचान कीजिए कि, निम्नलिखित में से कौन-सा विकल्प प्राथमिक क्षेत्र को दर्शाता है। *1*

(A) कृषि

(B) कृषि, खनन व उत्खनन

(C) कृषि, विद्युत, गैस व जल आपूर्ति

(D) परिवहन व भंडारण

19. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : *1*

कथन I : भारत के व्यवस्थित विऔद्योगीकरण के पीछे औपनिवेशिक सरकार के दोहरे ध्येय थे।

कथन II : अंग्रेज़ों ने भारत को अपने आधुनिक उद्योगों के लिए कच्चे माल के आयातक मात्र तक सीमित कर दिया था।

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

(A) कथन I सत्य है और कथन II असत्य है।

(B) कथन I असत्य है और कथन II सत्य है।

(C) कथन I और II दोनों सत्य हैं।

(D) कथन I और II दोनों असत्य हैं।

20. निम्नलिखित तालिका एक गाँव में जनसंख्या व श्रमिकों के वितरण को प्रदर्शित करती है :

कुल जनसंख्या	उन व्यक्तियों की संख्या जो कार्य में इच्छुक व सक्षम हैं	उन व्यक्तियों की संख्या जो कार्यरत (नियुक्त) हैं
2000	1200	800

गाँव के लिए श्रमिक – जनसंख्या अनुपात _____% होगा। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) 80 (B) 40

(C) 60 (D) 20

SECTION B
Indian Economic Development

18. Working persons engaged in various industrial divisions can be classified into three major sectors — Primary sector, secondary sector and tertiary sector.

Identify, which of the following option demonstrates the primary sector. *1*

(A) Agriculture
(B) Agriculture, mining and quarrying
(C) Agriculture, electricity, gas and water supply
(D) Transport and storage

19. Read the following statements carefully : *1*

Statement I : The colonial government had dual objectives behind the systematic deindustrialization of India.

Statement II : The British reduced India to a mere importer of raw materials for the its modern industries.

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

(A) Statement I is true and Statement II is false.
(B) Statement I is false and Statement II is true.
(C) Both Statements I and II are true.
(D) Both Statements I and II are false.

20. The following table shows the distribution of population and workers in a village :

Total population	Number of people who are willing and able to work	Number of people who are employed
2000	1200	800

The Worker – Population ratio for village would be _____%. *1*

(Choose the correct option to fill in the blank)

(A) 80 (B) 40
(C) 60 (D) 20

21. पहचान कीजिए कि, निम्नलिखित में से कौन-सी धारणीय विकास की एक रणनीति ***नहीं*** है । *1*

(सही विकल्प का चयन कीजिए)

(A) सौर-पैनलों का उपयोग

(B) जैव-कीट का उपयोग

(C) विद्युत उत्पादन के लिए कोयले का उपयोग

(D) लघु-जल-विद्युत संयंत्रों का उपयोग

22. ग्रामीण क्षेत्रों में, पशुधन, मत्स्यपालन व अन्य ग़ैर-कृषि गतिविधियों जैसे नवीन क्षेत्रों की ओर विविधीकरण _____ के लिए आवश्यक है। *1*

(i) कृषि क्षेत्र में जोखिम को कम करने

(ii) असंवहनीय (unsustainable) आजीविका विकल्प प्रदान करने

(iii) पूरक रोजगार प्रदान करने

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

विकल्प :

(A) केवल (i) (B) (i) और (ii)

(C) (i) और (iii) (D) (i), (ii) और (iii)

23. स्वयं-सहायता समूह (SHGs) का प्रादुर्भाव औपचारिक साख प्रणाली में रह गई कमियों को दूर करने के लिए हुआ है, क्योंकि ये _____ । *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) उपयुक्त जमानत (collateral) प्राप्त करने के बाद ऋण देते हैं

(B) उच्च ब्याज दर पर ऋण देते हैं

(C) बड़े अनुपात में मितव्ययिता को प्रोत्साहन देते हैं

(D) प्राय: सदस्यों को जमानत-मुक्त ऋण प्रदान करते हैं

24. 1950 में भारत सरकार द्वारा, संसाधनों के सबसे प्रभावी व संतुलित उपयोग के लिए योजनाएँ लागू करने के लिए _____ की स्थापना की गई थी। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) नीति आयोग (B) योजना आयोग

(C) कर्वे समिति (D) विश्व व्यापार संगठन

21. Identify, which of the following is ***not*** a strategy of sustainable development. *1*

(Choose the correct option)

(A) Use of Solar Panels

(B) Use of Bio-Pests

(C) Use of coal to produce electricity

(D) Use of Mini-Hydel Plants

22. In the rural areas, diversification towards new areas such as livestock, fisheries and other non-agricultural activities is necessary to _____. *1*

(i) Reduce the risk from agricultural sector

(ii) Provide unsustainable livelihood options

(iii) Provide supplementary employment

(Choose the correct option to fill in the blank)

Options :

(A) Only (i) (B) (i) and (ii)

(C) (i) and (iii) (D) (i), (ii) and (iii)

23. Self-Help Groups (SHGs) have emerged to fill the gap in the formal credit system as they _____. *1*

(Choose the correct option to fill in the blank)

(A) Provide loan after obtaining suitable collateral

(B) Lend at a high rate of interest

(C) Promote thrift in larger proportions

(D) Generally provide collateral-free credit to their members

24. _____ was set up by the Government of India in 1950 to formulate plans for the most effective and balanced utilisation of resources. *1*

(Choose the correct option to fill in the blank)

(A) NITI Aayog (B) Planning Commission

(C) Karve Committee (D) World Trade Organisation

25. औपनिवेशिक शासन के दौरान निर्यात अधिशेष का उपयोग अंग्रेज़ों द्वारा _____ किया गया। *1*

(i) भारत में सोना व चाँदी लाने के लिए

(ii) युद्ध का व्यय उठाने के लिए

(iii) अदृश्य मदों के आयात के लिए

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

विकल्प :

(A) केवल (i) (B) (i) और (ii)

(C) (i) और (iii) (D) (ii) और (iii)

26. निम्नलिखित कथनों : अभिकथन (A) और कारण (R) का अध्ययन कीजिए। नीचे दिए गए विकल्पों में से सही विकल्प का चयन कीजिए : *1*

अभिकथन (A) : भारत विभिन्न क्षेत्रीय व आर्थिक समूहों जैसे ब्रिक्स, जी-20 आदि का सदस्य है।

कारण (R) : आर्थिक व क्षेत्रीय समूहों की सदस्यता किसी राष्ट्र को अन्य राष्ट्रों की तुलना में अपनी शक्तियों व कमजोरियों को समझने में सहायता 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, परंतु कारण (R), अभिकथन (A) की सही व्याख्या ***नहीं*** करता है।

(C) अभिकथन (A) सत्य है, परंतु कारण (R) असत्य है।

(D) अभिकथन (A) असत्य है, परंतु कारण (R) सत्य है।

27. 2009 में, भारत सरकार ने 6 – 14 वर्ष की आयु वर्ग के सभी बच्चों के लिए नि:शुल्क शिक्षा को मौलिक अधिकार बनाने के लिए _____ पारित किया था। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) मध्याह्न भोजन योजना (B) जन धन योजना

(C) तपस मजूमदार समिति (D) शिक्षा का अधिकार अधिनियम

28. "समानता के साथ संवृद्धि" के योजना उद्देश्य की व्याख्या कीजिए। *3*

25. The export surplus during the colonial rule was used by the Britishers to _____. *1*

(i) Bring gold and silver to India

(ii) Incur expenses on war

(iii) Import invisible items

(Choose the correct option to fill in the blank)

Options :

(A) Only (i) (B) (i) and (ii)

(C) (i) and (iii) (D) (ii) and (iii)

26. Read the following statements : Assertion (A) and Reason (R). Choose the correct option from those given below : *1*

Assertion (A) : India is a member of various regional and economic groupings such as BRICS, G20, etc.

Reason (R) : Membership of economic and regional groupings helps a nation to understand their strengths and weaknesses in comparison to other nations.

Options :

(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. In 2009, the Government of India came up with the _____ to make free education, a fundamental right for all children in the age group of 6 – 14 years. *1*

(Choose the correct option to fill in the blank)

(A) Mid-Day Meal Scheme (B) Jan Dhan Yojana

(C) Tapas Majumdar Committee (D) Right to Education Act

28. Explain the Planning objective of "Growth with Equity". *3*

29. (क) "स्वतंत्रता के समय, भारत व पाकिस्तान दोनों को समान औपनिवेशिक आर्थिक संरचनाएँ विरासत में मिली थीं। दोनों राष्ट्रों ने आर्थिक नियोजन की कई एक जैसी रणनीतियाँ अपनाई थीं।"

भारत व पाकिस्तान के विकास पथ में ऐसी किन्हीं दो समानताओं की व्याख्या कीजिए। *3*

अथवा

(ख) "1958 में, चीन ने एक निश्चित उद्देश्य के साथ ग्रेट लीप फॉरवर्ड (GLF) अभियान प्रारंभ किया।"

(i) ग्रेट लीप फॉरवर्ड (GLF) अभियान की शुरुआत के पीछे का तर्काधार बताइए। *2*

(ii) ग्रेट लीप फॉरवर्ड (GLF) अभियान की किन्हीं दो विफलताओं का उल्लेख कीजिए। *1*

30. निम्नलिखित चित्र का ध्यानपूर्वक अध्ययन कीजिए : *4*



दिए गए चित्र की व्याख्या कीजिए और परिवर्तित उत्पादन व उपभोग रूपरेखा के परिणामस्वरूप पर्यावरण संकट की परिघटना पर टिप्पणी कीजिए।

नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***30*** *के स्थान पर है।*

"पर्यावरण संकट एक हाल ही की परिघटना है, जो उत्पादन व उपभोग रूपरेखा में परिवर्तन का परिणाम है।" मान्य तर्क देते हुए, इस कथन की पुष्टि कीजिए। *4*

31. दिए गए आँकड़ों के आधार पर, भारत व चीन के सकल घरेलू उत्पाद (GDP) की वार्षिक वृद्धि पर टिप्पणी कीजिए। *4*

सकल घरेलू उत्पाद की वार्षिक वृद्धि (%), 1980 – 2017			
देश	1980 – 90	2015 – 2017	2022
भारत	5·7	7·3	7·0
चीन	10·3	6·8	3·0
पाकिस्तान	6·3	5·3	4·8

29. (a) "At the time of independence, both India and Pakistan inherited similar colonial economic structures. Both the nations adopted many similar economic planning strategies."
Explain any two such similarities in the developmental path of India and Pakistan. *3*

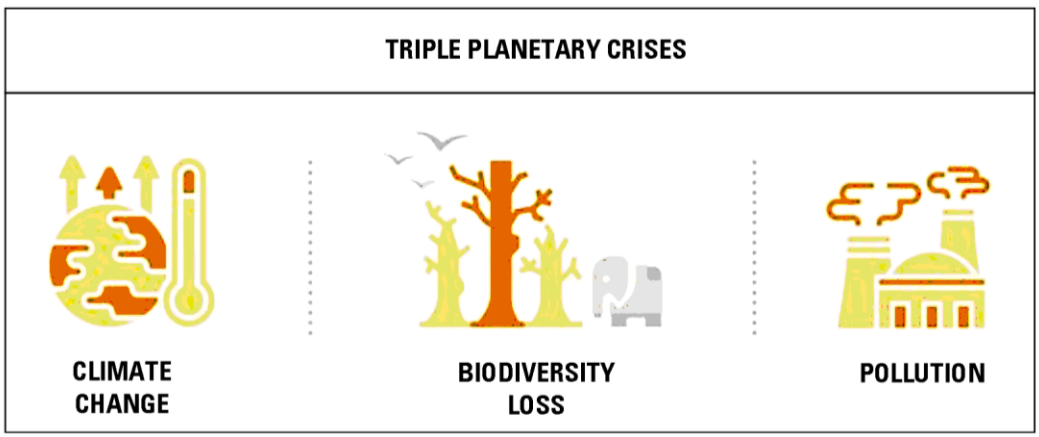
OR

(b) "In 1958, China launched the Great Leap Forward (GLF) campaign with a definite aim."

(i) State the rationale behind the introduction of the Great Leap Forward (GLF) campaign. *2*

(ii) State any two failures of the Great Leap Forward (GLF) campaign. *1*

30. Study the following image carefully : *4*



Interpret the given image and comment upon the phenomenon of environmental crisis as a result of changed production and consumption patterns.

Note : *The following question is for* ***Visually Impaired candidates*** *only in lieu of Q. no.* ***30****.*

"Environmental crisis is a recent phenomenon, which is a result of changing production and consumption patterns."

Justify the statement giving valid arguments. *4*

31. On the basis of the given data, comment upon the annual growth of Gross Domestic Product (GDP) of India and China. *4*

Annual Growth of Gross Domestic Product (%), 1980 – 2017			
Country	1980 – 90	2015 – 2017	2022
India	5·7	7·3	7·0
China	10·3	6·8	3·0
Pakistan	6·3	5·3	4·8

32. (क) रेयांश एक विद्यालय में, एक शिक्षक के रूप में कार्यरत है। उसे एक निश्चित मासिक वेतन, सामाजिक सुरक्षा लाभ, सवेतन अवकाश व चिकित्सा भत्ते के लाभ प्राप्त होते हैं। उसका मित्र मोहन एक छोटी-सी खिलौने की दुकान में कार्यरत है। उसकी बहुत अल्प आय है, उसके पास भविष्य निधि, सवेतन अवकाश या स्वास्थ्य बीमा जैसी कोई भी सुविधा उपलब्ध नहीं है।

रेयांश व मोहन जिन क्षेत्रों में कार्यरत हैं, उनके प्रकारों को वर्गीकृत कीजिए तथा दोनों क्षेत्रों के मध्य अंतर को उजागर कीजिए। *4*

अथवा

(ख) (i) 'मानव पूँजी निर्माण' को परिभाषित कीजिए। *1*

(ii) मानव पूँजी निर्माण के स्रोत के रूप में 'प्रवसन पर व्यय' की व्याख्या कीजिए। *3*

33. (क) (i) "औद्योगिक नीति संकल्प (IPR), 1956 ने सभी उद्योगों को राज्य के स्वामित्व व नियंत्रण पर आधारित विभिन्न श्रेणियों में वर्गीकृत किया था।"

क्या आप उपर्युक्त कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दीजिए। *3*

(ii) "1991 के आर्थिक सुधारों ने भारतीय कृषि क्षेत्र पर प्रतिकूल प्रभाव डाला था।"
क्या आप उपर्युक्त कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दीजिए। *3*

अथवा

(ख) (i) "भारत सरकार चालू वित्त वर्ष में भारतीय जीवन बीमा निगम (LIC) में अपनी हिस्सेदारी को और अधिक विनिवेश में ला सकती है।"

1991 के उपरांत आर्थिक सुधारों के आलोक में, सरकार द्वारा उठाए गए कदमों की पहचान कीजिए और परिभाषित कीजिए। *2*

(ii) "भारत ने नियोजन अवधि के दौरान अंतर्मुखी व्यापार रणनीति अपनाई थी।"

(I) इस नीति को अपनाने के पीछे के किन्हीं दो कारणों का उल्लेख कीजिए। *1*

(II) ऐसे किन्हीं दो तरीकों का संक्षेप में वर्णन कीजिए जिनमें सरकार ने इस नीति को लागू किया था। *3*

32. (a) Rayansh works as a teacher in a school. He receives a fixed monthly salary, social security benefits, paid leave and medical allowances. His friend Mohan works at a small toy shop. He has very little income, he does not have access to provident fund, paid leave or health insurance.

Classify the types of sectors Rayansh and Mohan are working in and highlight the distinction between the two sectors. *4*

OR

(b) (i) Define 'Human Capital Formation'. *1*

(ii) Explain 'Expenditure on migration' as a source of human capital formation. *3*

33. (a) (i) "The Industrial Policy Resolution (IPR), 1956 classified all the industries based on state ownership and control in various categories."

Do you agree with the above statement ? Give valid reasons in support of your answer. *3*

(ii) "The economic reforms of 1991 adversely affected the Indian agriculture sector."

Do you agree with the above statement ? Give valid reasons in support of your answer. *3*

OR

(b) (i) "The Government of India may further divest its stake in Life Insurance Corporation (LIC) in the current financial year."
In the light of economic reforms since 1991, identify the policy and define the step taken by the government. *2*

(ii) "India adopted an inward-looking trade strategy during the planning period."

(I) State any two reasons behind the adoption of this policy. *1*

(II) Briefly describe any two ways in which the government implemented this policy. *3*

34. निम्नलिखित गद्य को ध्यानपूर्वक पढ़िए :

परंपरागत कृषि विकास योजना (PKVY)

परंपरागत कृषि विकास योजना (PKVY) का उद्देश्य जैविक कृषि को प्रोत्साहित करना है, जिसके परिणामस्वरूप मृदा स्वास्थ्य में सुधार होता है । यह 'भागीदारी गारंटी प्रणाली – भारत' (PGS – India) को प्रोत्साहित करता है, जो एक सरल प्रमाणन प्रणाली है, जहाँ कृषक व उपभोक्ता सीधे प्रक्रिया में भाग लेते हैं।

इस योजना में 2025 – 26 तक अतिरिक्त 6,00,000 हेक्टेयर क्षेत्र को जैविक कृषि के अंतर्गत लाने का प्रस्ताव है। इसका उद्देश्य पर्यावरण-अनुकूल, अल्प-लागत वाली तकनीकों को अपनाकर रसायनों व कीटनाशक अपशिष्टों से मुक्त कृषि उत्पादों का उत्पादन करना है।

परंपरागत कृषि विकास योजना (PKVY) के प्रमुख केन्द्र-बिंदु क्षेत्र हैं :

- प्राकृतिक संसाधन आधारित एकीकृत व जलवायु अनुकूल धारणीय कृषि प्रणाली को प्रोत्साहन देना, जिससे मृदा उर्वरता का रखरखाव व वृद्धि, प्राकृतिक संसाधन संरक्षण, कृषि पोषक-तत्त्वों का पुन:-चक्रण व बाह्य आगतों (कारकों) पर निर्भरता को न्यूनतम करना सुनिश्चित हो सके।
- धारणीय जैविक पद्धतियों के माध्यम से कृषि लागत को कम करना तथा कृषकों की आय में वृद्धि करना।
- मानव उपभोग के लिए रसायन-मुक्त व पौष्टिक भोजन प्रदान करना।
- अल्प-लागत वाली, पारंपरिक व कृषक-अनुकूल प्रौद्योगिकियों का उपयोग करके पर्यावरण की सुरक्षा करना।
- स्थानीय व राष्ट्रीय बाज़ारों के साथ प्रत्यक्ष बाज़ार संपर्क के माध्यम से कृषकों को उद्यमी बनने में सहायता करना।

उपर्युक्त गद्य तथा सामान्य ज्ञान के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(i) जैविक कृषि को परिभाषित कीजिए। जैविक कृषि के किन्हीं दो लाभों की व्याख्या कीजिए। *1+2*

(ii) जैविक कृषि में परंपरागत कृषि विकास योजना (PKVY) के किन्हीं दो महत्त्वपूर्ण क्षेत्रों की व्याख्या कीजिए। *3*

34. Read the following passage carefully :

Paramparagat Krishi Vikas Yojana (PKVY)

Paramparagat Krishi Vikas Yojana (PKVY) aims at promoting organic farming, in turn resulting in improvement of soil health. It promotes Participatory Guarantee System – India (PGS – India), a simple certification system, where farmers and consumers participate directly in the process.

The scheme proposes to cover additional 6,00,000 hectare area under organic farming till 2025 – 26. The objective is to produce agricultural products free from chemicals and pesticide residues by adopting eco-friendly, low-cost technologies.

Key focus areas of Paramparagat Krishi Vikas Yojana (PKVY) :

- Promote natural resource based integrated and climate resilient sustainable farming systems that ensure maintenance and increase of soil fertility, natural resource conservation, on farm nutrients recycling and minimising dependence on external inputs.
- Reduce farming costs and increase farmers' income through sustainable organic practices.
- Chemical-free and nutritious food for human consumption.
- Protect the environment by using low-cost, traditional and farmer-friendly technologies.
- Help farmers become entrepreneurs through direct market linkages with local and national markets.

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

(i) Define Organic Farming. Explain any two merits of organic farming. *1+2*

(ii) Explain any two thrust areas of Paramparagat Krishi Vikas Yojana (PKVY) in organic farming. *3*

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior School Certificate Examination,2026

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/5/1)

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 XII, while evaluating 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 totalled 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 has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).
13	Ensure that you do not make the following common types of errors committed by the Examiner in the past:- 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. ● 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.

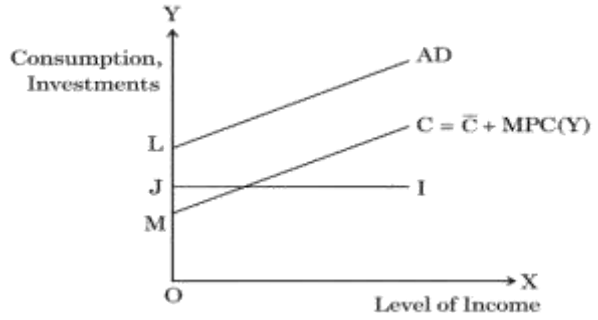
MARKING SCHEME

Senior School Certificate Examination 2026

ECONOMICS (Subject Code–030)

[Paper Code: 58/5/1]

Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION A **Macro Economics**	
1.	''The Ministry of Statistics and Programme Implementation (MoSPI) is underway to revise the base year of Gross Domestic Product (GDP). The base year is revised periodically to better capture the structural changes happening in the economy. The proposed new base year for the GDP is 2022 – 23.'' The step taken by the Government of India is for revision of____ Gross Domestic Product (GDP), as it is measured at _____ prices. (Choose the correct option to fill in the blanks) (A) Real, constant (B) Nominal, current (C) Real, current (D) Nominal, constant **Ans. (A) Real, constant**	**1**
2.	With reference to the given diagram, OL indicates _____  (Choose the correct option to fill in the blank) (i) Autonomous Consumption (ii) Autonomous Investment (iii) Induced Consumption (iv) Induced Investment **Options:** (A) Only (i) (B) Only (ii) (C) Sum of (i) and (ii) (D) Sum of (i) and (iii) **Ans. (C) Sum of (i) and (ii)**	**1**
	Note: *The following question is for* ***Visually Impaired candidates*** *only in lieu of Q. no.* ***2****.* _____ refers to that consumption, which is independent of the level of income. (Choose the correct option to fill in the blank) (A) Autonomous Consumption (B) Induced Consumption (C) Break-even level (D) Autonomous Investment and Consumption **Ans. (A) Autonomous Consumption**	**1**
3.	Money supply is a _____ variable, as it refers to the total volume of money held by the _____ at a particular point of time. (Choose the correct option to fill in the blanks) (A) stock, banks (B) flow, banks (C) stock, public (D) flow, public **Ans. (C) stock, public**	**1**

4.	Under the flexible exchange rate system, the exchange rate is determined by the _____. (i) Government (ii) Demand and supply (iii) Intervention of the Central Bank (Choose the correct option to fill in the blank) **Options:** (A) Only (i) (B) Only (ii) (C) Only (iii) (D) (ii) and (iii) **Ans. (B) Only (ii)**	**1**
5.	Following are the steps to measure National Income (NNP_{FC}) by Value Added method: (i) Calculate Domestic Income (NDP_{FC}) by subtracting Depreciation and Net Indirect Taxes from GDP_{MP}. (ii) Estimate GDP_{MP} by adding GVA of each firm. (iii) Estimate and add Net Factor Income from Abroad to NDP_{FC} to arrive at NNP_{FC}. (iv) Identify and classify the production units into primary, secondary and tertiary sector. The correct order of arrangement of steps would be: (Choose the correct option) **Options**: (A) (ii), (iii), (i), (iv) (B) (iv), (ii), (i), (iii) (C) (iv), (ii), (iii), (i) (D) (iii), (iv), (ii), (i) **Ans. (B) (iv), (ii), (i), (iii)**	**1**
6.	An economy may operate at a level below full employment due to a deficiency in Aggregate Demand (AD) leading to a/an _____ employment equilibrium. (i) Full (ii) Over (iii) Under (Choose the correct option to fill in the blank) **Options:** (A) Only (i) (B) Only (ii) (C) Only (iii) (D) (ii) and (iii) **Ans. (C) Only (iii)**	**1**
7.	Read the following statements carefully : *Statement I*: Positive externalities refer to the benefits a firm/an individual provides to another for which they are paid. *Statement II*: In case of positive externalities, Gross Domestic Product (GDP) of an economy might lead to an overestimation of the actual welfare. In the light of the given statements, choose the correct option from the following: (A) Statement I is true and Statement II is false. (B) Statement I is false and Statement II is true. (C) Both Statements I and II are true. (D) Both Statements I and II are false. **Ans. (D) Both Statements I and II are false.**	**1**
8.	Suppose, for a hypothetical economy, Reserve Ratio (RR) decreases from 25% to 20%, the total deposits would _____ to ₹ _____, if primary deposits are ₹ 1,000. (Choose the correct option to fill in the blanks) (A) increase, 5,000 (B) decrease, 5,000 (C) increase, 4,000 (D) decrease, 4,000 **Ans. (A) increase, 5,000**	**1**
9.	Read the following statements: Assertion (A) and Reason (R). Choose the correct option from those given below:	

	Assertion (A): Transfers from Abroad (remittances) are to be recorded on the credit side of capital account of Balance of Payments (BoP). *Reason (R)*: All the transactions that lead to inflow of foreign currency from the rest of the world are recorded on the credit side of Balance of Payments (BoP). **Options:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (D) Assertion (A) is false, but Reason (R) is true.**	**1**
10.	Liabilities for any firm are its debt/what it owes to others. Contrary to that, for a bank _____ are the main liability. (Choose the correct option to fill in the blank) (A) loans (B) reserves (C) deposits (D) assets **Ans. (C) deposits**	**1**
11.	Estimate the value of 'Income from Property and Entrepreneurship' on the basis of the given data: *S.No.* | *Items* | *Amount (in ₹ crore)* (i) | Wages and salaries | 1,300 (ii) | Rent | 700 (iii) | Employer's contribution to social security schemes | 300 (iv) | Royalty | 200 (v) | Corporate tax | 100 (vi) | Interest | 350 (vii) | Consumption of fixed capital | 50 (viii) | Dividends | 150 (ix) | Savings of private corporate sector | 200 **Ans. Income from Property and Entrepreneurship = (ii)+ (iv) + (vi) + (v) + (ix) + (viii)** **= 700+200 + 350 + 100 + 200 + 150** **= ₹ 1,700 crore**	**1 ½** **1** **½** **3**
12. (a)	"Repo Rate and Bank Rate are two different measures, but a change in either of them may have the similar implication on the money supply in an economy." Defend or refute the given statement, giving valid explanation in support of your answer. **Ans. The given statement is defended. Repo Rate and Bank Rate are the rates at which the Central Bank lends money to the commercial banks, the key difference lies in terms of short-term and long-term needs.** **A change in either of them will have the similar implication on the money supply in the economy. A decrease in Repo/Bank Rate by the Central Bank will encourage the commercial banks to decrease their lending rates making the credit more affordable for the general public, thereby, encouraging the borrowings. Consequently, money supply will rise and vice versa. (To be marked as a whole)** **OR**	**3**

(b)	"The Reserve Bank of India (RBI) is the sole authority for issuing currency notes in India, with an exception of ₹1 denomination that is issued by the Ministry of Finance." Do you agree with the given statement? Explain the rationale behind the monopoly enjoyed by the Reserve Bank of India (RBI) on this front. **Ans. Yes. The Reserve Bank of India (RBI) is the sole authority for issuing currency in India, except for the ₹1 note and coins, which are issued by the Ministry of Finance. The monopoly of RBI ensures uniformity in note circulation and strengthens public faith in the currency system. Furthermore, it enables the RBI to effectively regulate the money supply and maintain the value of rupee (₹).** **(To be marked as a whole)**	**3**
13.	(a) Define Balance of Payments (BoP) Account. **Ans. The Balance of Payments (BoP) account records the transactions in goods, services and assets between residents of a country and the rest of the world for a specified time period typically, a year.** (b) Differentiate between autonomous transactions and accommodating transactions in Balance of Payments (BoP). **Ans. Autonomous transactions are those international economic transactions which are independent of the state of Balance of Payments (BoP). These transactions are generally undertaken with an 'economic motive'. Such transactions are called 'above the line' items in the BoP account.** **Whereas;** **Accommodating transactions are those international economic transactions which are undertaken (by competent authorities) to cover the surplus or deficit in Balance of Payments (BoP). These transactions are independent of any economic motive. Such transactions are called 'below the line' items in the BoP account.**	**1** **1½** **1½** **4**
14. **(a)**	A company named Tech Info Ltd. manufactures printers. The company purchases machinery from Germany to manufacture printers. These printers are sold in the domestic and foreign markets to households and dealers. The machinery purchased and printers manufactured, both can be classified as final goods. Do you agree with the given statement? Give valid arguments in support of your answer. **Ans. No.** **Final Goods:** • **Machinery purchased to manufacture printers** • **Printer Sold to Households** **Intermediate Good:** • **Printer Sold to Dealer** **Final goods refer to those goods which are used either for consumption purposes or for investment purpose.** **Whereas, Intermediate goods refer to those goods which are either used for production or resale purposes in the same year.**	 **1** **1** **1** **½** **½**
	OR	**4**
(b)	(i) Define Gross Investments. **Ans. Gross investments refer to addition to the capital stock which includes replacement for the wear and tear which the capital stock undergoes.** (ii) Identify any two components of Gross Investments indicated in the given image.	**1**

GROSS INVESTMENTS

PANEL A	PANEL B	PANEL C
		

Ans. Two components indicated in the given image are:

- **Gross Public Investment** — ½
- **Gross Residential Construction Investment** — ½

(Any other valid indicated component to be awarded marks)

(iii) Briefly explain any one component of Gross Investments.

Ans. Gross Public Investment refers to the expenditure incurred by the government on creating fixed assets such as flyovers, roads, dams etc. — **2**

(Any other valid component to be awarded marks)

4

Note: The following question is for **Visually Impaired Candidates** only in lieu of Q. No. **14 (b).**

Explain any two components of Gross Investments.

Ans. Two components of Gross Investments are:

- **Gross Public Investment refers to the expenditure incurred by the government on creating fixed assets such as roads, dams etc.** — **2**
- **Gross Residential Construction Investment refers to the investment made on the construction of residential houses and buildings by households.** — **2**

4

15. Read the following text carefully:

"With an objective to improve the growth momentum by stimulating domestic private consumption and investment, the Reserve Bank of India (RBI) announced a reduction in Cash Reserve Ratio (CRR) by 100 basis points (1%)."

Based on the above text and common understanding, answer the following questions:

(i) Explain the likely cause behind the step taken by the Reserve Bank of India (RBI).

Ans. The likely cause behind reduction in Cash Reserve Ratio (CRR) by Reserve Bank of India (RBI) is to stimulate private consumption and investment in the economy, thereby controlling deficient demand/ deflation. — **2**

(ii) Briefly explain the impact of the step taken by the Reserve Bank of India (RBI) on the Aggregate Demand (AD).

Ans. A decrease in the CRR by the Reserve Bank of India may lead to greater availability of funds with commercial banks. This may increase the lending capacity of commercial banks. Thereby, increasing the money supply and Aggregate Demand in the economy ultimately addressing the issue of deficient demand. — **2**

4

16. (a) Assume, for a hypothetical economy, the following data is given:

Income (Y)	Consumption (C)	Investment (I)	Aggregate Demand (AD)
0	40	20	60
100	120	20	-
200	200	20	-
300	280	20	300

(i) Calculate the missing values in the given schedule.

Ans.

Income (Y)	Consumption (C)	Investment (I)	Aggregate Demand (AD)
0	40	20	60
100	120	20	**140**
200	200	20	**220**
300	280	20	300

½ ½

(ii) Define the term 'Effective Demand'.

Ans. Effective Demand refers to that level of Aggregate Demand (AD) which can be met by the corresponding Aggregate Supply (AS) in the economy. **2**

(iii) On the basis of the given data, it can be said that the equilibrium level of income is 200.

Do you agree? If not, explain the adjustment mechanism that may take place to attain equilibrium level of income.

Ans. No. At 200 level of Income (Y), Aggregate Demand (AD) is greater than the Aggregate Supply (AS).

When ex-ante Aggregate Demand is more than ex-ante Aggregate Supply, it means that the households and firms are planning to consume more than what the firms are planning to produce. Thus, the inventories with the producers will fall below the desired level. As a result, the producers may increase the output to restore the desired stock of inventories till the equilibrium level of output is attained. **3**

(To be marked as a whole)

OR **6**

(b) Suppose, in an economy, every ₹ 1 increase in investment expenditure leads to an increase of ₹ 4 in the National Income.

Calculate the following:

(i) Value of Investment Multiplier (K).

Ans. Given, Change in Investment Expenditure (ΔI) = ₹ 1

Change in National Income (ΔY) = ₹ 4

Investment Multiplier (K) $= \frac{\Delta Y}{\Delta I}$ ½

$= \frac{4}{1} = 4$ ½

(ii) Change in consumption expenditure, if the income changes from ₹ 400 to ₹ 500.

Ans. Given, Income (Y) changes from ₹ 400 to ₹ 500

Change in Income (ΔY) = 100

Investment Multiplier (K) $= \frac{1}{1\text{-MPC}}$ **1**

$4 = \frac{1}{1\text{-MPC}}$

MPC = 0.75 ½

As we know, MPC $= \frac{\Delta C}{\Delta Y}$ **1**

Change in Consumption (ΔC) = 0.75 × 100

= ₹ 75 ½

	(iii) "Sum of Marginal Propensity to Consume (MPC) and Marginal Propensity to Save (MPS) is always equal to one." Justify the given statement with the help of a suitable argument. **Ans. We know that, Income earned may either be consumed or saved, i.e.;** $$\mathbf{Y = C + S}$$ **½** **Change in Income (ΔY) = Change in Consumption (ΔC) + Change in Savings (ΔS)** $$\mathbf{\Delta Y = \Delta C + \Delta S}$$ **½** **Dividing both sides of the above equation by Δ Y** $$\frac{\Delta Y}{\Delta Y} = \frac{\Delta C}{\Delta Y} + \frac{\Delta S}{\Delta Y}$$ **½** $$\mathbf{1 = MPC + MPS}$$ **½** **Thus, the sum of Marginal Propensity to Consume (MPC) and Marginal Propensity to Save (MPS) is always equal to one.**	**6**
17.	Read the following passage carefully: According to the Economic Survey 2024 – 25, the government's budget projections for the fiscal year 2025 – 26 indicate that gross direct tax revenue will rise by 12.7%, while gross indirect tax collections are expected to grow by 8.3% relative to FY 2024 – 25. Direct taxes include income tax and corporate tax, reflecting earnings and profits of households and firms. It plays a key role in revenue growth of the government. Indirect taxes encompass Goods and Service Tax (GST), custom duties and other transaction-based levies. Higher growth rate projected for direct taxes suggests a push to enhance tax buoyancy through improved compliance and reforms. On the other hand, indirect taxes are expected to benefit from consumption trends and Goods and Services Tax (GST) administration improvements. The balance tax strategy aims to mobilise resources while supporting fiscal consolidation and sustainable economic growth. On the basis of the above passage and common understanding, answer the following questions: (i) Differentiate between the two types of taxes indicated in the above text, with suitable examples. **Ans. The two types of taxes indicated in the above text are direct and indirect taxes.** **1 ½** **Direct taxes are those taxes whose impact and incidence lies on the same entity. In other words, the liability of paying direct taxes can't be shifted.** **For example: Income tax etc.** **½** **Whereas;** **Indirect taxes are those taxes whose impact and incidence may lie on different entities.** **1 ½** **In other words, the liability of paying indirect taxes can be shifted.** **For example: Goods and Services Tax (GST) etc.** **½** **(Any other valid example to be awarded marks)** (ii) Elaborate the likely consequences of the tax projections made by the government. **Ans. The higher growth rate projected for direct taxes suggests a push to enhance tax buoyancy through improved tax compliance and reforms, while indirect taxes are expected to benefit from consumption trends and Goods and Services Tax (GST) administration improvements.** **(To be marked as a whole)** **2**	**6**

SECTION B
Indian Economic Development

18. Working persons engaged in various industrial divisions can be classified into three major sectors — Primary sector, secondary sector and tertiary sector.
Identify, which of the following option demonstrates the primary sector.
(A) Agriculture
(B) Agriculture, mining and quarrying
(C) Agriculture, electricity, gas and water supply
(D) Transport and storage
Ans. (B) Agriculture, mining and quarrying **1**

19. Read the following statements carefully:
Statement I: The colonial government had dual objectives behind the systematic deindustrialization of India.
Statement II: The British reduced India to a mere importer of raw materials for the its modern industries.
In the light of the given statements, choose the correct option from the following:
(A) Statement I is true and Statement II is false.
(B) Statement I is false and Statement II is true.
(C) Both Statements I and II are true.
(D) Both Statements I and II are false.
Ans. (A) Statement I is true and Statement II is false. **1**

20. The following table shows the distribution of population and workers in a village:

Total Population	Number of people who are willing and able to work	Number of people who are employed
2000	1200	800

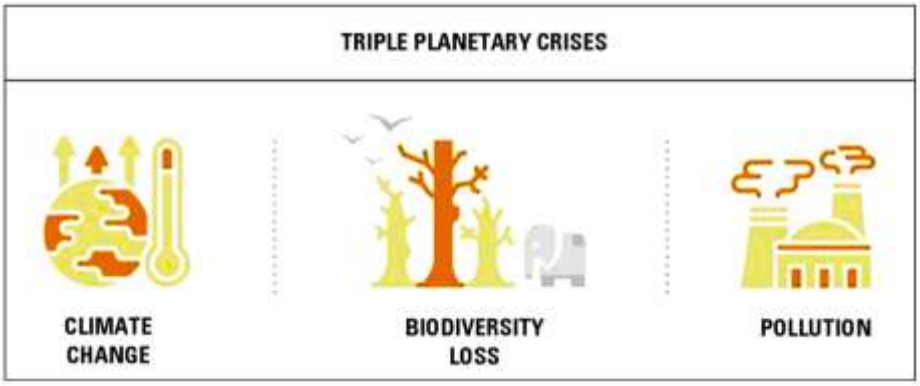
The Worker – Population ratio for village would be _____%.
(Choose the correct option to fill in the blank)
(A) 80 (B) 40
(C) 60 (D) 20
Ans. (B) 40 **1**

21. Identify, which of the following is ***not*** a strategy of sustainable development.
(Choose the correct option)
(A) Use of Solar Panels
(B) Use of Bio-Pests
(C) Use of coal to produce electricity
(D) Use of Mini-Hydel Plants
Ans. (C) Use of coal to produce electricity **1**

22. In the rural areas, diversification towards new areas such as livestock, fisheries and other non-agricultural activities is necessary to _____.
(i) Reduce the risk from agricultural sector
(ii) Provide unsustainable livelihood options
(iii) Provide supplementary employment
(Choose the correct option to fill in the blank)
Options :
(A) Only (i) (B) (i) and (ii)
(C) (i) and (iii) (D) (i), (ii) and (iii)
Ans. (C) (i) and (iii) **1**

23. Self-Help Groups (SHGs) have emerged to fill the gap in the formal credit system as they _____. (Choose the correct option to fill in the blank)
(A) Provide loan after obtaining suitable collateral

	(B) Lend at a high rate of interest (C) Promote thrift in larger proportions (D) Generally provide collateral-free credit to their members **Ans. (D) Generally provide collateral-free credit to their members**	**1**
24.	_____ was set up by the Government of India in 1950 to formulate plans for the most effective and balanced utilisation of resources. (Choose the correct option to fill in the blank) (A) NITI Aayog (B) Planning Commission (C) Karve Committee (D) World Trade Organisation **Ans. (B) Planning Commission**	**1**
25.	The export surplus during the colonial rule was used by the Britishers to _____. (i) Bring gold and silver to India (ii) Incur expenses on war (iii) Import invisible items (Choose the correct option to fill in the blank) **Options:** (A) Only (i) (B) (i) and (ii) (C) (i) and (iii) (D) (ii) and (iii) **Ans. (D) (ii) and (iii)**	**1**
26.	Read the following statements: Assertion (A) and Reason (R). Choose the correct option from those given below: *Assertion (A):* India is a member of various regional and economic groupings such as BRICS, G20, etc. *Reason (R):* Membership of economic and regional groupings helps a nation to understand their strengths and weaknesses in comparison to other nations. **Options:** (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. (A) Both Assertion (A) and Reason (R) are true, and Reason (R) is the correct explanation of the Assertion (A).**	**1**
27.	In 2009, the Government of India came up with the _____ to make free education, a fundamental right for all children in the age group of 6 – 14 years. (Choose the correct option to fill in the blank) (A) Mid-Day Meal Scheme (B) Jan Dhan Yojana (C) Tapas Majumdar Committee (D) Right to Education Act **Ans. (D) Right to Education Act**	**1**
28.	Explain the Planning objective of "Growth with Equity". **Ans. Growth refers to an increase in a country's capacity to produce goods and services, whereas; equity refers to reducing inequality of income and wealth. Thus, growth with equity ensures that the benefits of economic development are enjoyed by all the sections of society. Economists believe that rise in Gross Domestic Product and equitable distribution of income are equally important. Thus, ensuring equitable growth was taken up as an important objective of Indian economic planning.** **(To be marked as a whole)**	**3**
29. (a)	''At the time of independence, both India and Pakistan inherited similar colonial economic structures. Both the nations adopted many similar economic planning strategies.''	

	Explain any two such similarities in the developmental path of India and Pakistan. **Ans. Two similar developmental strategies adopted by India and Pakistan are:** • **Both the nations have followed the path of mixed economic system involving the public as well as the private sector.** **1½** • **Both India and Pakistan adopted import substitution policy in order to protect their domestic industries from foreign competition.** **1½** **(Any other valid strategy to be awarded marks)**	
	OR	**3**
(b)	''In 1958, China launched the Great Leap Forward (GLF) campaign with a definite aim.'' (i) State the rationale behind the introduction of the Great Leap Forward (GLF) campaign. **Ans. The rationale behind the introduction of Great Leap Forward (GLF) campaign was to promote industrialization in China on a massive scale. People were encouraged to set up industries in their backyards.** **2** (ii) State any two failures of the Great Leap Forward (GLF) campaign. **Ans. The two failures of the Great Leap Forward (GLF) campaign were:** • **A severe drought caused havoc in China.** **½** • **Russia had conflicts with China and it withdrew its professionals.** **½**	
		3
30.	Study the following image carefully:  Interpret the given image and comment upon the phenomenon of environmental crisis as a result of changed production and consumption patterns. **Ans. Owing to rapid population explosion and advent of industrial revolution the demand of resources for both the production and consumption went beyond the rate of regeneration of resources. Consequently, the pressure on the absorptive capacity of the environment increased tremendously. Thus, as indicated in the image above, issues like climate change, biodiversity loss and pollution have intensified, leading to a serious environmental crisis.** **4** **(To be marked as a whole)**	
	Note : *The following question is for* ***Visually Impaired candidates*** *only in lieu of Q. no.* ***30****.* "Environmental crisis is a recent phenomenon, which is a result of changing production and consumption patterns." Justify the statement giving valid arguments. **Ans. Environmental crisis is a recent phenomenon as with the population explosion and advent of industrial revolution the demand of resources for both the production and consumption went beyond the rate of regeneration of resources. Consequently, the pressure on the absorptive capacity of the environment increased tremendously leading to environmental issues like climate change and pollution.** **4** **(To be marked as a whole)**	

31. On the basis of the given data, comment upon the annual growth of Gross Domestic Product (GDP) of India and China.

Annual Growth of Gross Domestic Product (%), 1980 – 2017			
Country	1980-90	2015-17	2022
India	5.7	7.3	7.0
China	10.3	6.8	3.0
Pakistan	6.3	5.3	4.8

Ans. The given data indicates that China gained economic strength after the reforms initiated in late 1970's. When many developed countries were finding it difficult to maintain a growth rate of even 5%, China was able to maintain near double-digit growth during the decade of 1980s. The growth rate of China has decelerated to 6.8% in 2015-17 and further to 3.0% in 2022. Whereas; India had maintained a reasonable growth rate of 5.7% in the decade of 1980's, it has shown remarkable progress by registering an annual growth of Gross Domestic Product of 7.3% and 7.0% respectively in 2015-17 and 2022.

(To be marked as a whole) — **4**

32. (a) Rayansh works as a teacher in a school. He receives a fixed monthly salary, social security benefits, paid leave and medical allowances. His friend Mohan works at a small toy shop. He has very little income, he does not have access to provident fund, paid leave or health insurance.

Classify the types of sectors Rayansh and Mohan are working in and highlight the distinction between the two sectors.

Ans. Rayansh is working in the formal sector. — **½**

On the other hand; Mohan is working in the informal sector. — **½**

Formal sector includes all the public sector establishments and those private sector establishments which employ 10 hired workers or more. Formal sector workers are entitled to fair wages and other social security measures such as pension, provident fund, etc. Additionally, they get paid leaves and medical allowances. — **1½**

Whereas;

Informal sector includes those private sector establishments which employ less than 10 hired workers. Workers in the informal sector do not get regular income and social security benefits. They can be dismissed without any compensation. Additionally, they may not get paid leaves and medical allowances. — **1½**

OR — **4**

(b) (i) Define 'Human Capital Formation'.

Ans. Human Capital Formation refers to the addition to the stock of human capital over a given period of time. — **1**

(ii) Explain 'Expenditure on migration' as a source of human capital formation.

Ans. People migrate in search of job opportunities that fetch them higher earnings. Technically qualified persons like engineers and doctors, migrate to other areas because of higher incomes and better opportunities. Migration also involves transportation costs, higher cost of living and psychic costs of change in socio- cultural setup. However, the enhanced earnings at the new place outweighs the costs of migration; hence, expenditure on migration is the source of human capital formation. — **3**

(To be marked as a whole) — **4**

33. (a) (i) "The Industrial Policy Resolution (IPR), 1956 classified all the industries based on state ownership and control in various categories."

Do you agree with the above statement ? Give valid reasons in support of your answer.

Ans. Yes. The Industrial Policy Resolution 1956 classified industries into three categories:

	• **The first category comprised industries to be exclusively owned by the government.** • **The second category consisted of industries in which the private sector could supplement the efforts of the public sector, with the government taking the sole responsibility for starting new units.** • **The third category consisted of the remaining industries which were to be in the private sector. However, these industries were kept under state control through the system of licenses.** (ii) "The economic reforms of 1991 adversely affected the Indian agriculture sector." Do you agree with the above statement? Give valid reasons in support of your answer. **Ans. Yes. The agricultural sector was adversely affected by the reform process due to:** • **fall in the public investment in agriculture sector especially in infrastructure like irrigation, power etc.** • **reduction of fertilizer subsidy has increased the cost of production, thereby affecting the small and marginal farmers** • **increased international competitiveness owing to liberalisation and reduction of import duties. (Any other valid reason to be awarded marks)**	**1** **1** **1** **1** **1** **1**
	OR	**6**
(b)	(i) "The Government of India may further divest its stake in Life Insurance Corporation (LIC) in the current financial year." In the light of economic reforms since 1991, identify the policy and define the step taken by the government. **Ans. The government has implemented the policy of disinvestment in case of Life Insurance Corporation (LIC).** **Disinvestment is referred to the privatization of public sector enterprises (PSEs) by selling off part of the equity of PSEs to the public.** (ii) ''India adopted an inward-looking trade strategy during the planning period.'' (I) State any two reasons behind the adoption of this policy. **Ans. Inward- looking trade strategy aimed at:** • **replacing imports with domestic production.** • **saving foreign exchange.** **(Any other valid reason to be awarded marks)** (II) Briefly describe any two ways in which the government implemented this policy. **Ans. The government implemented this policy through tariffs and quotas:** • **Tariffs are a tax on the imported goods. They make imported goods more expensive and discourage their usage.** • **Quotas specify the quantity of goods which can be imported. These are imposed to restrict imports and therefore protect domestic firms from foreign competition.**	**1** **1** **½** **½** **1 ½** **1 ½**
		6
34.	Read the following passage carefully: **Paramparagat Krishi Vikas Yojana (PKVY)** Paramparagat Krishi Vikas Yojana (PKVY) aims at promoting organic farming, in turn resulting in improvement of soil health. It promotes Participatory Guarantee System – India (PGS – India), a simple certification system, where farmers and consumers participate directly in the process.	

	The scheme proposes to cover additional 6,00,000 hectare area under organic farming till 2025 – 26. The objective is to produce agricultural products free from chemicals and pesticide residues by adopting eco-friendly, low-cost technologies. Key focus areas of Paramparagat Krishi Vikas Yojana (PKVY) : • Promote natural resource based integrated and climate resilient sustainable farming systems that ensure maintenance and increase of soil fertility, natural resource conservation, on farm nutrients recycling and minimising dependence on external inputs. • Reduce farming costs and increase farmers' income through sustainable organic practices. • Chemical-free and nutritious food for human consumption. • Protect the environment by using low-cost, traditional and farmer-friendly technologies. • Help farmers become entrepreneurs through direct market linkages with local and national markets. On the basis of the above passage and common understanding, answer the following questions: (i) Define Organic Farming. Explain any two merits of organic farming. **Ans. Organic farming is a system of farming that restores, maintains and enhances the ecological balance.** **Two merits of Organic Farming:** • **Organically grown food has more nutritional value than chemical farming.** • **Organic farming offers a means to substitute costlier agricultural inputs with locally produced organic inputs that are cheaper.** **(Any other valid merit to be awarded marks)** (ii) Explain any two thrust areas of Paramparagat Krishi Vikas Yojana (PKVY) in organic farming. **Ans. The two thrust areas of Paramparagat Krishi Vikas Yojana (PKVY) are:** • **Reduce farming costs and increase farmers' income through sustainable organic practices.** • **Chemical-free and nutritious food for human consumption.** **(Any other valid thrust area to be awarded marks)**	**1** **1** **1** **1½** **1½** **6**

* * *

Series : YWX6Z

SET~1

रोल नं.
Roll No.

प्रश्न-पत्र कोड
Q.P. Code 58/6/1

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

• • •

नोट

(I) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **27** हैं।

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

(III) कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं।

(IV) **कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में यथा स्थान पर प्रश्न का क्रमांक अवश्य लिखें।**

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

NOTE

(I) Please check that this question paper contains **27** printed pages.

(II) 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.

(III) Please check that this question paper contains **34** questions.

(IV) **Please write down the Serial Number of the question in the answer-book at the given place before attempting it.**

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

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अर्थशास्त्र

ECONOMICS

*निर्धारित समय : **3** घण्टे*
*Time allowed : **3** hours*

*अधिकतम अंक : **80***
*Maximum Marks : **80***

• • •

सामान्य निर्देश :

निम्नलिखित निर्देशों को ध्यानपूर्वक पढ़िए और उनका 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 **20** बहुविकल्पीय प्रकार के प्रश्न हैं। प्रत्येक प्रश्न **1** अंक का है।*

(iv) *इस प्रश्न-पत्र में **4** लघु-उत्तरीय प्रकार-I के प्रश्न हैं। प्रत्येक प्रश्न **3** अंकों का है। इन प्रश्नों के उत्तर 60 से 80 शब्दों में लिखे जाने चाहिए।*

(v) *इस प्रश्न-पत्र में **6** लघु-उत्तरीय प्रकार-II के प्रश्न हैं। प्रत्येक प्रश्न **4** अंकों का है। इन प्रश्नों के उत्तर 80 से 100 शब्दों में लिखे जाने चाहिए।*

(vi) *इस प्रश्न-पत्र में **4** दीर्घ-उत्तरीय प्रकार के प्रश्न हैं। प्रत्येक प्रश्न **6** अंकों का है। इन प्रश्नों के उत्तर 100 से 150 शब्दों में लिखे जाने चाहिए।*

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

(viii) *इसके अतिरिक्त, ध्यान दें कि दृष्टिबाधित परीक्षार्थियों के लिए फोटो, मानचित्र आदि आधारित प्रश्नों के स्थान पर एक अन्य प्रश्न दिया गया है। इन प्रश्नों के उत्तर केवल दृष्टिबाधित परीक्षार्थी ही लिखें।*

(ix) *प्रश्न-पत्र में कोई समग्र विकल्प नहीं है। यद्यपि, कुछ प्रश्नों में आंतरिक विकल्प का प्रावधान दिया गया है। इन प्रश्नों में से केवल एक ही प्रश्न का उत्तर लिखा जाए।*

खण्ड क
समष्टि अर्थशास्त्र

1. यदि निवेश गुणक (K) का मान 5 है, तो प्रासंगिक बचत फलन _____ होगा। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) $S = -60 + 0{\cdot}25\ Y$

(B) $S = -60 + 0{\cdot}75\ Y$

(C) $S = -60 + 0{\cdot}20\ Y$

(D) $S = -60 + 0{\cdot}60\ Y$

• • •

General Instructions :

Read the following instructions carefully and follow them :

(i) *This question paper contains **34** questions. **All** questions are **compulsory**.*

(ii) *This question paper contains **two** sections :*

***Section A** – Macro Economics*

***Section B** – Indian Economic Development*

(iii) *This question paper contains **20** Multiple Choice type questions. Each question carries **1** mark.*

(iv) *This question paper contains **4** Short Answer Type-I questions. Each question carries **3** marks. Answer these questions in 60 to 80 words.*

(v) *This question paper contains **6** Short Answer Type-II questions. Each question carries **4** marks. Answer these questions in 80 to 100 words.*

(vi) *This question paper contains **4** Long Answer type questions. Each question carries **6** marks. Answer these questions in 100 to 150 words.*

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

(viii) *In addition to this, note that a separate question has been provided for Visually Impaired candidates in lieu of questions having visual inputs, map etc. Such questions are to be attempted by Visually Impaired candidates only.*

(ix) *There is no overall choice in the question paper. However, an internal choice has been provided in few questions. Only one of the choices in such questions has to be attempted.*

SECTION A
Macro Economics

1. If the value of Investment Multiplier (K) is 5, the relevant saving function would be _____. *1*

(Choose the correct option to fill in the blank)

(A) $S = -60 + 0{\cdot}25\ Y$

(B) $S = -60 + 0{\cdot}75\ Y$

(C) $S = -60 + 0{\cdot}20\ Y$

(D) $S = -60 + 0{\cdot}60\ Y$

• • •

2. पहचान कीजिए कि, निम्नलिखित में से कौन-सी मद भारत की राष्ट्रीय आय के आकलन में सम्मिलित ***नहीं*** की जाएगी। (सही विकल्प का चयन कीजिए) *1*

(A) भारत में रूसी दूतावास में कार्यरत भारतीय निवासियों को प्राप्त वेतन

(B) तस्करी से होने वाली आय

(C) कृषि श्रमिकों को खाद्यान्न के रूप में भुगतान

(D) किसी फर्म द्वारा बैंक को भुगतान किया गया ब्याज

3. यदि एक ऊर्ध्वगामी ढालू (upward sloping) सीधी रेखा उपभोग फलन, Y-अक्ष के किसी सकारात्मक निर्देशांक (coordinate) पर अंत:खंड (intercept) बनाता है, तो इसका तात्पर्य यह होगा कि आय में वृद्धि होने पर सीमांत उपभोग प्रवृत्ति (MPC) _____ तथा औसत उपभोग प्रवृत्ति (APC) _____। *1*

(रिक्त स्थानों की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) स्थिर रहेगी, में वृद्धि होगी

(B) में वृद्धि होगी, में वृद्धि होगी

(C) स्थिर रहेगी, में गिरावट होगी

(D) में गिरावट होगी, में गिरावट होगी

4. निम्नलिखित कथनों – अभिकथन (A) और कारण (R) को ध्यानपूर्वक पढ़िए।

नीचे दिए गए विकल्पों में से सही विकल्प का चयन कीजिए : *1*

अभिकथन (A) : अन्य चीज़ें समान रहने पर, घरेलू मुद्रा के अवमूल्यन से देश की राष्ट्रीय आय में वृद्धि हो सकती है।

कारण (R) : घरेलू मुद्रा के अवमूल्यन से तात्पर्य स्थिर विनिमय दर प्रणाली के अंतर्गत सरकार द्वारा विदेशी मुद्राओं के संबंध में घरेलू मुद्रा के मूल्य में कमी से 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।

• • •

2. Identify, which of the following items will ***not*** be included in estimating National Income of India. (Choose the correct option) *1*

(A) Salary to Indian residents working at the Russian Embassy in India

(B) Income generated from smuggling

(C) Payments to farm workers in the form of foodgrains

(D) Interest paid by a firm to a bank

3. If an upward sloping straight line consumption function makes an intercept at the Y-axis at a positive coordinate, it implies that Marginal Propensity to Consume (MPC) _____ and Average Propensity to Consume (APC) _____ as the income increases. *1*

(Choose the correct option to fill in the blanks)

(A) remains constant, rises (B) rises, rises

(C) remains constant, falls (D) falls, falls

4. Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct option from those given below : *1*

Assertion (A) : Other things remaining constant, devaluation of domestic currency may lead to rise in National Income of the nation.

Reason (R) : Devaluation of domestic currency refers to reduction in the value of domestic currency by the government with respect to foreign currency under the fixed exchange rate system.

Options :

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

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

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

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

• • •

5. केन्द्रीय बैंक _____ द्वारा अर्थव्यवस्था में मुद्रा आपूर्ति में कमी कर सकता है। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) नकद आरक्षित में कमी

(B) बैंक दर में वृद्धि

(C) बैंक दर में कमी

(D) G-Secs (सरकारी प्रतिभूतियों) के क्रय

6. यदि बैंकों द्वारा कुल सृजित साख ₹ 500 है, तथा आरक्षित अनुपात 20% है, तो प्राथमिक जमा का मूल्य _____ होगा। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) ₹ 200 (B) ₹ 300

(C) ₹ 100 (D) ₹ 500

7. दी गई सूचना का उपयोग करते हुए, निम्नलिखित तालिका को पूरा कीजिए : *1*

(सही विकल्प का चयन कीजिए)

आय (Y) (₹ करोड़ में)	बचत (₹ करोड़ में)	उपभोग (₹ करोड़ में)	औसत उपभोग प्रवृत्ति (APC)
0	...(i)...	30	–
100	0	...(ii)...	1
200	30	170	0·85
300	60	240	0·8

विकल्प :

(A) – 30, 120

(B) 30, 120

(C) 0, 70

(D) – 30, 100

• • •

5. Central Bank can decrease the money supply in the economy by _____. *1*

(Choose the correct option to fill in the blank)

(A) lowering the cash reserve

(B) increasing the bank rate

(C) lowering the bank rate

(D) purchase of G-Secs (Government Securities)

6. If the total credit created by the banks is ₹ 500 and Reserve Ratio is 20%, the value of primary deposits would be _____. *1*

(Choose the correct option to fill in the blank)

(A) ₹ 200 (B) ₹ 300

(C) ₹ 100 (D) ₹ 500

7. Using the given information, complete the following table : *1*

(Choose the correct option)

Income (Y) (in ₹crore)	Savings (in ₹crore)	Consumption (in ₹crore)	Average Propensity to Consume (APC)
0	...(i)...	30	–
100	0	...(ii)...	1
200	30	170	0·85
300	60	240	0·8

Options :

(A) – 30, 120

(B) 30, 120

(C) 0, 70

(D) – 30, 100

• • •

8. पहचान कीजिए कि, निम्नलिखित में से कौन-सा विदेशी मुद्रा की माँग का एक स्रोत ***नहीं*** है। *1*

(सही विकल्प का चयन कीजिए)

(A) वस्तुओं और सेवाओं का आयात

(B) भारतीयों द्वारा विदेश में रहने वाले अपने परिवारों को उपहार

(C) विदेश यात्रा पर जाने वाले भारतीय पर्यटक

(D) शेष विश्व से प्राप्त ऋण

9. मान लीजिए, किसी अर्थव्यवस्था में, नियोजित व्यय नियोजित उत्पादन से अधिक हैं।
दी गई स्थिति के अर्थव्यवस्था पर प्रभाव के संबंध में सही विकल्प की पहचान कीजिए : *1*

(i) अर्थव्यवस्था में नियोजित मालसूची (inventories) में कमी

(ii) राष्ट्रीय आय में वृद्धि

(iii) अर्थव्यवस्था में वास्तविक उत्पादन स्तर में कमी

(iv) अर्थव्यवस्था में रोज़गार स्तर में कमी

विकल्प :

(A) केवल (i) (B) (i) और (ii)

(C) (iii) और (iv) (D) (ii), (iii) और (iv)

10. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए : *1*

कथन 1 : किसी अन्य मुद्रा के संदर्भ में दी गई मुद्रा की कीमत को बैंक दर कहा जाता है।

कथन 2 : विदेशी मुद्रा का माँग वक्र नीचे की ओर ढालू वक्र होता है।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है।

(B) कथन 1 असत्य है और कथन 2 सत्य है।

(C) कथन 1 और 2 दोनों सत्य हैं।

(D) कथन 1 और 2 दोनों असत्य हैं।

• • •

8. Identify, which of the following is ***not*** a source of demand for foreign exchange. (Choose the correct option) *1*

(A) Imports of goods and services

(B) Gifts by Indians to their families living abroad

(C) Indian tourists visiting foreign countries

(D) Loans from Rest of the World

9. Suppose in an economy, planned spendings are greater than planned outputs.

Identify the correct option with respect to effects on the economy : *1*

(i) Decrease in planned inventories in the economy

(ii) Rise in National Income

(iii) Decrease in real output level in the economy

(iv) Decrease in employment level in the economy

Options :

(A) Only (i) (B) (i) and (ii)

(C) (iii) and (iv) (D) (ii), (iii) and (iv)

10. Read the following statements carefully : *1*

Statement 1 : The price of a given currency in terms of another is known as bank rate.

Statement 2 : Demand curve for foreign exchange is a downward sloping curve.

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

• • •

11. अर्थव्यवस्था के भुगतान संतुलन में स्वायत्त लेनदेन व समायोजन लेनदेन के बीच अंतर स्पष्ट कीजिए। *3*

12. (क) नीचे दिए गए आँकड़ों द्वारा घरेलू आय (NDP_{FC}) की गणना कीजिए : *3*

क्रम संख्या	*विवरण*	*राशि (₹ लाख में)*
(i)	बाज़ार मूल्य पर सकल राष्ट्रीय उत्पाद	2,500
(ii)	स्थिर पूँजी का उपभोग	200
(iii)	वस्तु व सेवा कर	20
(iv)	उपदान	50
(v)	विदेशों से प्राप्त शुद्ध कारक आय	50
(vi)	स्टॉक में परिवर्तन	30
(vii)	स्थायी परिसंपत्ति की अप्रत्याशित हानि	500

अथवा

(ख) विदेशों से प्राप्त शुद्ध साधन आय (NFIA) को परिभाषित कीजिए तथा इसके घटकों की व्याख्या कीजिए। *3*

13. (क) किसी काल्पनिक अर्थव्यवस्था में समग्र माँग (AD) के मूल्य का आकलन कीजिए : *3*

(i) स्वायत्त निवेश (I_0) = ₹ 100 करोड़

(ii) सीमांत बचत प्रवृत्ति (MPS) = 0·2

(iii) आय का स्तर (Y) = ₹ 4,000 करोड़

(iv) स्वायत्त उपभोग व्यय ($\bar{c}$) = ₹ 50 करोड़

(ख) उपभोग प्रवृत्ति का अर्थ लिखिए। *1*

14. (क) "एक अर्थव्यवस्था आय के अल्प-रोज़गार स्तर पर संचालित हो रही है।"
यह स्थिति क्या दर्शाती है ? इस स्थिति से निपटने के लिए किसी एक राजकोषीय उपाय पर चर्चा कीजिए। *4*

अथवा

(ख) एक काल्पनिक संख्यात्मक उदाहरण का उपयोग करके विस्तार से बताइए कि, निवेश में की गई प्रारंभिक वृद्धि अर्थव्यवस्था के अंतिम आय के स्तर को कैसे प्रभावित करती है। *4*

• • •

11. Distinguish between autonomous transactions and accommodating transactions in the Balance of Payments of the economy. *3*

12. (a) Calculate Domestic Income (NDP_{FC}) from the data given below : *3*

S. No.	*Particulars*	*Amount (in ₹ lakh)*
(i)	Gross National Product at market price	2,500
(ii)	Consumption of fixed capital	200
(iii)	Goods and Services Tax	20
(iv)	Subsidies	50
(v)	Net Factor Income from Abroad	50
(vi)	Changes in Stocks	30
(vii)	Unexpected loss of a fixed asset	500

OR

(b) Define Net Factor Income from Abroad (NFIA) and discuss its components. *3*

13. (a) Estimate the value of Aggregate Demand (AD) in an imaginary economy : *3*

(i) Autonomous Investment (I_0) = ₹ 100 crore

(ii) Marginal Propensity to Save (MPS) = 0·2

(iii) Level of Income (Y) = ₹ 4,000 crore

(iv) Autonomous Consumption Expenditure ($\bar{c}$) = ₹ 50 crore

(b) State the meaning of propensity to consume. *1*

14. (a) "An economy is operating at under-employment level of income."

What does this situation indicate ? Discuss any one fiscal measure to tackle this situation. *4*

OR

(b) Elaborate using a hypothetical numerical example, how a given initial increase in investment affects the level of final income of the economy. *4*

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15. "1990 के दशक में, भारतीय रिज़र्व बैंक (RBI) की सलाह पर, भारत सरकार ने विभिन्न राष्ट्रों के पास स्वर्ण भंडार को गिरवी रखने का निर्णय लिया था।"

उपर्युक्त कथन के आलोक में, सरकार के बैंकर, एजेंट व सलाहकार के रूप में केन्द्रीय बैंक की भूमिका पर संक्षेप में चर्चा कीजिए। *4*

16. निम्नलिखित गद्य को ध्यानपूर्वक पढ़िए :

सरकार निश्चित वस्तुओं तथा सेवाओं को उपलब्ध करवाती है, जिन्हें बाजार-तंत्र के द्वारा उपलब्ध नहीं करवाया जा सकता। इस प्रकार की वस्तुओं के उदाहरण हैं — राष्ट्रीय सुरक्षा, सड़कें, सरकारी प्रशासन इत्यादि, जिन्हें सार्वजनिक वस्तुएँ कहा जाता है।

निजी वस्तुओं तथा सार्वजनिक वस्तुओं में अंतर समझना होगा। इनमें दो मुख्य अंतर हैं। पहला तो यह, कि सार्वजनिक वस्तुएँ सभी के लिए उपलब्ध हैं तथा इनके लाभ किसी एक विशेष उपभोक्ता तक ही सीमित नहीं हैं। उदाहरण के लिए, यदि एक व्यक्ति कमीज पहनता है, तो वह अन्य व्यक्तियों के लिए उपलब्ध नहीं रहेगी। यह कहा जा सकता है कि इस व्यक्ति के उपभोग तथा अन्य व्यक्तियों के उपयोग में प्रतिद्वंदी संबंध है। लेकिन यदि हम सार्वजनिक पार्क या वायु प्रदूषण नियंत्रित करने के उपायों की बात करें, तो इनके लाभ सभी के लिये उपलब्ध होंगे। एक व्यक्ति द्वारा एक वस्तु का उपभोग दूसरों के लिए उसके उपयोग की उपलब्धता को कम नहीं करेगा। अत: एक साथ कई लोग इनका लाभ उठा सकते हैं, अर्थात् यहाँ कई लोगों का उपभोग प्रतिद्वंदात्मक नहीं होगा।

दूसरे, निजी वस्तुओं के सन्दर्भ में, जो व्यक्ति वस्तुओं के लिए भुगतान नहीं करता, उसे इनका लाभ उठाने से वंचित किया जा सकता है। यदि आप टिकट न खरीदें, तो आपको सिनेमा घर में फिल्म देखने की अनुमति नहीं मिलेगी। लेकिन सार्वजनिक वस्तुओं के सन्दर्भ में, किसी को भी वस्तु का लाभ उठाने से वंचित करने का कोई साध्य (कारगर) तरीका नहीं है। इसीलिए सार्वजनिक वस्तुओं को गैर-अपवर्जनीय कहा जाता है। यदि कुछ उपभोक्ता भुगतान नहीं भी करते हैं तो भी सार्वजनिक वस्तुओं के लिए शुल्क एकत्रित करना कठिन ही नहीं, अपितु बहुत बार असंभव हो जाता है। इन भुगतान दिए बिना उपयोग करने वालों को फ्री-राइडर्स (मुफ्तखोर) कहा जाता है। उपभोक्ता ऐच्छिक रूप से उन चीजों के लिए भुगतान नहीं करेंगे, जिन्हें वे मुफ्त में प्राप्त कर सकते हैं या जिनके लिए मालिकाना अधिकार अनन्य (स्पष्ट) नहीं है। उत्पादक तथा उपभोक्ता के बीच भुगतान प्रक्रिया के द्वारा स्थापित होने वाली कड़ी टूट जाती है। ऐसे में, इस प्रकार की वस्तुओं को उपलब्ध करवाने के लिए सरकार का आगे आना जरूरी है।

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15. "In the 1990s, on the advice of Reserve Bank of India (RBI), the Government of India took a decision of hypothecation of gold reserves to different nations."

In the light of above statement, discuss briefly the role of Central Bank as Banker, Agent and Adviser to the Government. *4*

16. Read the following text carefully :

Government provides certain goods and services which cannot be provided by the market mechanism. Examples of such goods are national defence, roads, government administration etc. which are referred to as public goods.

There are two major differences between public and private goods. One, the benefits of public goods are available to all and are not only restricted to one particular consumer. For example, if a person wears a shirt, it will not be available to others. It is said that this person's consumption stands in rival relationship to the consumption of others. However, if we consider a public park or measures to reduce air pollution, the benefits will be available to all. One person's consumption of a good does not reduce the amount available for consumption for others and so several people can enjoy the benefits, that is, the consumption of many people is not 'rivalrous'.

Two, in case of private goods, anyone who does not pay for the goods can be excluded from enjoying its benefits. If you do not buy a ticket, you will not be allowed to watch a movie at a local cinema hall. However, in case of public goods, there is no feasible way of excluding anyone from enjoying the benefits of the good. That is why public goods are called non-excludable. Even if some users do not pay, it is difficult and sometimes impossible to collect fees for the public good. These non-paying users are known as 'free-riders'. Consumers will not voluntarily pay for what they can get for free and for which there is no exclusive title to the property being enjoyed. The link between the producer and consumer which occurs through the payment process is broken and the government must step in to provide for such goods.

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दिए गए गद्य व सामान्य ज्ञान के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(क) सरकार द्वारा सार्वजनिक वस्तुओं की प्रदानगी का सामुदायिक कल्याण पर प्रभाव बताइए। *3*

(ख) फ्री-राइडर्स (मुफ्तखोर) को परिभाषित कीजिए। सार्वजनिक वस्तुओं के संदर्भ में फ्री-राइडर्स द्वारा उत्पन्न चुनौतियों की व्याख्या कीजिए। *3*

17. (क) (i) मान लीजिए कि, एक काल्पनिक अर्थव्यवस्था में केवल तीन फर्में A, B और C हैं। एक निश्चित समयावधि के दौरान, उनके द्वारा निम्नलिखित लेन-देन किए गए हैं :

(I) फर्म A ने फर्म B को ₹ 2,000 तथा फर्म C को ₹ 1,200 के मूल्य का माल विक्रय किया।

(II) फर्म B ने फर्म A को ₹ 1,100 तथा फर्म C को ₹ 3,500 के मूल्य का माल विक्रय किया।

(III) फर्म C ने गृहस्थों को ₹ 5,700 के मूल्य के माल के अंतिम उपभोग के लिए विक्रय किया।

मूल्यह्रास को ₹ 120 मानते हुए, बाज़ार मूल्य पर शुद्ध घरेलू उत्पाद (NDP_{MP}) के मूल्य का अनुमान लगाइए। *3*

(ii) किसी राष्ट्र में उच्च गुणवत्तापूर्ण शिक्षा प्रदान करने वाले 2000 नए विद्यालयों के निर्माण से अर्थव्यवस्था में सकल घरेलू उत्पाद (GDP) व कल्याण पर संभावित प्रभावों की व्याख्या कीजिए। *3*

अथवा

(ख) (i) वास्तविक सकल घरेलू उत्पाद (GDP) व मौद्रिक सकल घरेलू उत्पाद में विभेद कीजिए। *3*

(ii) दिनांक 11 अप्रैल, 2023 की एक ख़बर के अनुसार :

"वित्तीय वर्ष 2023 में इलेक्ट्रिक वाहनों की बिक्री एक मिलियन का आँकड़ा पार कर गई है।"

सकल घरेलू उत्पाद (GDP) व आर्थिक कल्याण पर इसके प्रभाव का विश्लेषण कीजिए। *3*



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

(a) Describe how the Government's role in providing public goods impacts community welfare. *3*

(b) Define free-riders. Explain the challenges posed by the free-riders in the context of public goods. *3*

17. (a) (i) Suppose, there are only three firms in a hypothetical economy, viz. A, B and C. During a given period of time, the following transactions were under, taken by them :

(I) Firm A sold goods worth ₹ 2,000 to firm B and ₹ 1,200 to Firm C.

(II) Firm B sold goods worth ₹ 1,100 to Firm A and ₹ 3,500 to Firm C.

(III) Firm C sold to households for final consumption, goods worth ₹ 5,700.

Estimate the value of Net Domestic Product at Market Price (NDP_{MP}) assuming depreciation to be ₹ 120. *3*

(ii) Explain the likely impact of construction of 2000 new schools providing high-quality education in a nation on Gross Domestic Product and welfare in an economy. *3*

OR

(b) (i) Distinguish between Real Gross Domestic Product (GDP) and Nominal Gross Domestic Product. *3*

(ii) As per a news dated April 11, 2023 :

"Electric Vehicle sales crossed one million mark in FY 2023."

Analyse its impact on Gross Domestic Product (GDP) and economic welfare. *3*



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नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***17 (ख) (ii)*** *के स्थान पर है।*

व्याख्या कीजिए कि, किस प्रकार 'ग़ैर-मौद्रिक लेन-देन' कल्याण के सूचक के रूप में GDP के उपयोग को सीमित करते हैं।

खण्ड ख
भारतीय आर्थिक विकास

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

अभिकथन (A) : वर्ष 1921 को महान विभाजक वर्ष (Year of Great Divide) कहा जाता है।

कारण (R) : वर्ष 1921 के उपरांत, भारत की जनसंख्या वृद्धि दर में तीव्र बढ़ोतरी हुई थी।

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।

19. माओ ने वर्ष _____ में 'ग्रेट लीप फॉरवर्ड' (GLF) आंदोलन की शुरुआत की थी। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) 1951 (B) 1955

(C) 1958 (D) 1962

20. "भारत सरकार ने किसी व्यक्ति के लिए अधिकतम भूमि धारण सीमा (स्वामित्व) तय करने की नीति अपनाई थी।"

इसे साधारणतया _____ के रूप में जाना जाता है। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) हरित क्रांति (B) भूमि परिसीमन

(C) विक्रेय अधिशेष (D) स्वर्णिम क्रांति

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Note : *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***17 (b) (ii)****.*

Explain how, 'non-monetary transactions' in an economy act as a limitation of using GDP as an indicator of welfare.

SECTION B

Indian Economic Development

18. Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct alternative from those given below : *1*

Assertion (A) : The year 1921 is called as the Year of Great Divide.

Reason (R) : After the year 1921, India experienced a sharp rise in its population growth rate.

Options :

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

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

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

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

19. Mao initiated the 'Great Leap Forward' movement in the year _____. (Choose the correct option to fill in the blank) *1*

(A) 1951 (B) 1955

(C) 1958 (D) 1962

20. "The Indian Government adopted a policy of fixing maximum land holding limit (ownership) for an individual."

It is commonly known as _____. *1*

(Choose the correct option to fill in the blank)

(A) Green Revolution (B) Land Ceiling

(C) Marketable Surplus (D) Golden Revolution

• • •

21. निम्नलिखित चित्र का अध्ययन कीजिए व सरकार द्वारा कृषि विपणन में सुधार के लिए अपनाए गए उपाय की पहचान कीजिए। (सही विकल्प का चयन कीजिए) *1*



(A) सहकारी ऋण समितियाँ (B) विनियमित बाज़ार

(C) परिवहन सुविधाएँ (D) सूचना का प्रसार

नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***21*** *के स्थान पर है।*

पहचान कीजिए कि, निम्नलिखित में से कौन-सा सरकार द्वारा कृषि विपणन में सुधार के लिए अपनाए गए उपायों में से एक ***नहीं*** है।

(A) सहकारी ऋण समितियाँ

(B) ग़ैर-विनियमित (unregulated) बाज़ार

(C) बेहतर परिवहन सुविधाएँ

(D) सूचना का प्रसार

22. पहचान कीजिए कि, निम्नलिखित में से कौन-सा उदारीकरण को सही प्रकार से परिभाषित करता है। *1*
(सही विकल्प का चयन कीजिए)

(A) सार्वजनिक क्षेत्र के उपक्रमों (PSUs) के शेयरों के एक हिस्से की एकमुश्त बिक्री

(B) शेष विश्व के साथ वर्धित एकीकरण

(C) अर्थव्यवस्था के विभिन्न क्षेत्रों पर सरकार द्वारा लगाए गए प्रतिबंधों को हटाना

(D) आयात प्रतिस्थापन पर ध्यान देना

• • •

21. Study the following image and identify the measure adopted by the Government to improve agricultural marketing. *1*

(Choose the correct option)



(A) Cooperative credit societies (B) Regulated markets

(C) Transportation facilities (D) Dissemination of information

Note : *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of* ***Q. No. 21.***

Identify, which of the following measure is ***not*** adopted by the government to improve agricultural marketing.

(A) Cooperative credit societies

(B) Unregulated markets

(C) Better transportation facilities

(D) Dissemination of information

22. Identify, which of the following correctly defines liberalization. *1*

(Choose the correct option)

(A) Outright sale of part of shares of Public Sector Undertakings (PSUs)

(B) Increased integration with the rest of the world

(C) Removal of restrictions imposed by government on different sectors of the economy

(D) Focus on import substitution

• • •

23. चीन में, _____ के अंतर्गत, कृषकों को बड़े खेत बनाने के लिए सामूहिक भूमि प्रदान की गई जिससे अधिक उत्पादन प्राप्त हो और वे कृषि उपकरण साझा कर सकें। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) संयुक्त कृषि प्रणाली

(B) कम्यून प्रणाली

(C) महान सर्वहारा सांस्कृतिक क्रांति

(D) हरित क्रांति

24. श्वेत क्रांति _____ से संबंधित है। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) बागवानी (B) मत्स्य पालन

(C) दुग्ध उत्पादन (D) पशु पालन

25. _____ संकेतक को सामाजिक व राजनीतिक निर्णय लेने में जनसांख्यिकीय भागीदारी की सीमा के रूप में परिभाषित किया जा सकता है। *1*

(रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए)

(A) आर्थिक (B) स्वतंत्रता

(C) स्वास्थ्य (D) जनसांख्यिकीय

26. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए : *1*

कथन 1 : रोज़गार एक ऐसी गतिविधि है, जो किसी व्यक्ति को अपने परिवार के लिए आजीविका का साधन अर्जित करने में सक्षम बनाती है।

कथन 2 : श्रमिक वह है जो, अपनी उत्पादक सेवाओं द्वारा सकल घरेलू उत्पाद (GDP) में योगदान देता है।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है।

(B) कथन 1 असत्य है और कथन 2 सत्य है।

(C) कथन 1 और 2 दोनों सत्य हैं।

(D) कथन 1 और 2 दोनों असत्य हैं।

• • •

23. In China, under _____, peasants were provided with pooled land to create larger fields that could yield greater output and they shared farm implements. *1*

(Choose the correct option to fill in the blank)

(A) Joint Farming System

(B) Commune System

(C) Great Proletarian Cultural Revolution

(D) Green Revolution

24. White Revolution is associated with _____. *1*

(Choose the correct option to fill in the blank)

(A) Horticulture (B) Fisheries

(C) Dairy Production (D) Animal Husbandry

25. _____ indicator may be defined as the measure of the extent of demographic participation in social and political decision-making. *1*

(Choose the correct option to fill in the blank)

(A) Economic (B) Liberty

(C) Health (D) Demographic

26. Read the following statements carefully : *1*

Statement 1 : Employment is an activity which enables a person to earn means of livelihood for his/her family.

Statement 2 : A worker is the one who contributes to the process of Gross Domestic Product (GDP) by rendering his productive services.

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

• • •

27. निम्नलिखित में से किस राष्ट्र/किन राष्ट्रों ने आर्थिक विकास के लिए पंचवर्षीय योजना ढाँचे का पालन किया था ? (सही विकल्प का चयन कीजिए) *1*

(i) भारत (ii) चीन

(iii) पाकिस्तान (iv) संयुक्त राज्य अमेरिका

विकल्प :

(A) (i), (ii) और (iii) (B) (ii) और (iii)

(C) (i) और (iv) (D) केवल (iv)

28. (क) "ब्रिटिश शासन के दौरान, सकल घरेलू उत्पाद (GDP) में औद्योगिक क्षेत्र का योगदान बेहद कम रहा था।"

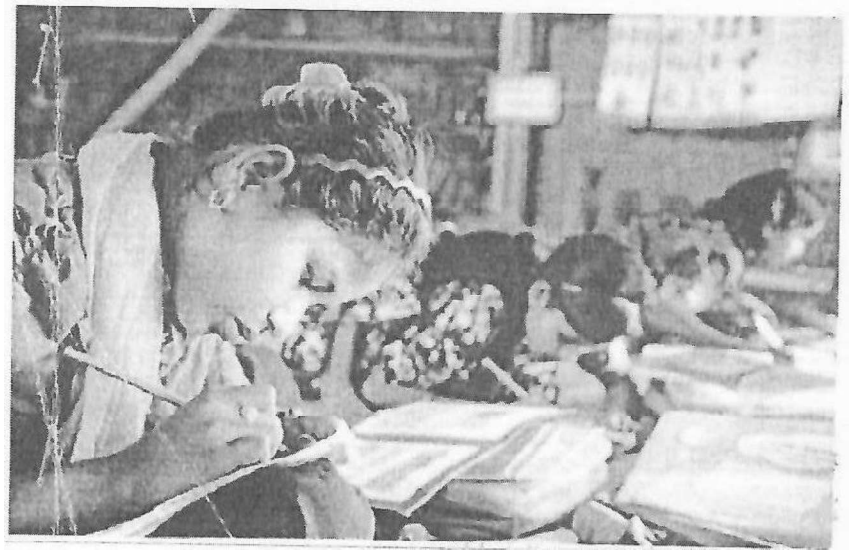
अपने उत्तर के समर्थन में मान्य तर्कों सहित दिए गए कथन का औचित्य सिद्ध कीजिए। *3*

अथवा

(ख) "ब्रिटिश शासन के अंतर्गत आधारिक संरचना के विकास के पीछे असली मकसद भारत के लोगों को बुनियादी सुविधाएँ प्रदान करना ना होकर विभिन्न औपनिवेशिक हितों को ध्यान में रखना था।"

क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दीजिए। *3*

29. दिए गए चित्र के आधार पर, मानव पूँजी निर्माण के स्रोत को समझाइए जो भारत की आर्थिक वृद्धि में योगदान दे सकता है। *3*



नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***29*** *के स्थान पर है।*

मानव पूँजी निर्माण के स्रोत के रूप में 'शिक्षा में निवेश' की व्याख्या कीजिए।

• • •

27. Which of the following country/countries followed the Five Year Planning structure of economic development ? (Choose the correct option) *1*

(i) India (ii) China

(iii) Pakistan (iv) USA

Options :

(A) (i), (ii) and (iii) (B) (ii) and (iii)

(C) (i) and (iv) (D) Only (iv)

28. (a) "During the British rule, contribution of industrial sector to the Gross Domestic Product (GDP) remained very low."
Justify the given statement with valid arguments in support of your answer. *3*

OR

(b) "The real motive behind infrastructural development under the British rule was not to provide basic amenities to the people of India but to subserve various colonial interests."
Do you agree with the given statement ? Give valid reasons in support of your answer. *3*

29. On the basis of the given image, explain the source of human capital formation which may contribute to the economic growth in India. *3*



Note : *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***29****.*

Explain 'Investment in Education' as a source of human capital formation.

• • •

30. ऐसे किन्हीं दो कारणों का मूल्यांकन कीजिए जिनके आधार पर चीन में आर्थिक विकास में तीव्र वृद्धि हुई। *4*

31. (क) "21वीं शताब्दी में देश में धारणीय विकास और खाद्य सुरक्षा को प्राप्त करने में सूचना प्रौद्योगिकी एक महत्त्वपूर्ण भूमिका निभा सकती है।"
दिए गए कथन का वैध तर्कों के साथ औचित्य सिद्ध कीजिए। *4*

अथवा

(ख) ग्रामीण विकास में साख उपलब्धता के महत्त्व की व्याख्या कीजिए। *4*

32. "अनौपचारिक क्षेत्र के बजाय औपचारिक क्षेत्र में ज्यादा रोज़गार पैदा करना आवश्यक है।"
वैध तर्कों द्वारा उपर्युक्त कथन की पुष्टि कीजिए। *4*

33. (क) (i) "वैश्वीकरण भारत के लिए केवल सकारात्मक परिणामों वाली एक प्रक्रिया रही है।"
दिए गए कथन का मान्य स्पष्टीकरण के साथ समर्थन अथवा खंडन कीजिए। *3*

(ii) "स्वतंत्रता उपरांत अवधि में कृषि क्षेत्र में 'बिचौलियों के उन्मूलन' से समता का लक्ष्य प्राप्त हुआ था।"
क्या आप दिए गए कथन से सहमत हैं ? वैध स्पष्टीकरण सहित अपने उत्तर का समर्थन कीजिए। *3*

अथवा

(ख) (i) "कृषि उपदान सरकारी वित्त पर भारी बोझ डालते हैं, परन्तु यह निर्धन व सीमांत कृषकों के लिए आवश्यक हैं।"
दिए गए कथन का वैध स्पष्टीकरण के साथ औचित्य सिद्ध कीजिए। *3*

(ii) योजना अवधि के अंतर्गत भारत में रोज़गार और समता पैदा करने में लघु उद्योगों की भूमिका पर संक्षेप में चर्चा कीजिए। *3*

• • •

30. Evaluate any two factors that led to the rapid growth in economic development in China. *4*

31. (a) "IT can play a critical role in achieving sustainable development and food security in the 21st century in the country."

Justify the given statement with valid arguments. *4*

OR

(b) Explain the importance of credit availability in rural development. *4*

32. "It is necessary to generate more employment in the formal sector rather than in the informal sector."
Justify the given statement with valid arguments. *4*

33. (a) (i) "Globalisation has been a process for India with only positive results."

Defend or refute the given statement with valid explanation. *3*

(ii) "The goal of equity was served by 'Abolition of Intermediaries' in agriculture in the post independence period."

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

OR

(b) (i) "Farm subsidies put a huge burden on the government finances, but are necessary for poor and marginal farmers."

Justify the given statement with valid explanation. *3*

(ii) Discuss briefly the role of small scale industries in generating of employment and equity in India under the planning period. *3*

• • •

34. निम्नलिखित गद्य को ध्यानपूर्वक पढ़िए :

उद्योगों के बढ़ते हुए कार्बन पदचिह्नों (footprints) के कारण, जलवायु संकट में प्रमुख योगदानकर्ता के रूप में विद्युत व इस्पात क्षेत्र सुर्खियों में रहा है। जलवायु परिवर्तन की चुनौतियों से हमारे उद्योगों व व्यवसायों को कार्बन पदचिह्नों (footprints) को कम करने वाली प्रथाओं व प्रक्रियाओं का पालन करके ही निपटा जा सकता है। यह हरित वित्त-पोषण से ही संभव है।

हरित वित्त-पोषण का उद्देश्य सार्वजनिक, निजी और ग़ैर-लाभकारी क्षेत्रों से धारणीय विकास के लिए वित्तीय प्रवाह (बैंकिंग, माइक्रो-क्रेडिट, बीमा और निवेश से) के स्तर को बढ़ाना है।

वैश्विक हरित वित्त (ग्लोबल ग्रीन फाइनेंस) ने भी भारतीय कंपनियों का पीछा करना शुरू कर दिया है। वैश्विक विकास वित्त संस्थान और धन (फंड) सौर ऊर्जा और जल-विद्युत जैसी परियोजनाओं के लिए सस्ती दरों पर दीर्घकालीन समर्थन (ईक्विटी और ऋण दोनों) देने के लिए तैयार हैं।

हरित वित्त पर्यावरण की गुणवत्ता, आर्थिक विकास व वित्तीय मुद्दों पर सकारात्मक प्रभाव डाल सकता है, जो हरित अर्थव्यवस्था को प्रोत्साहित करते हैं, जैसे कि ग्रीनहाउस गैस उत्सर्जन को कम करना, ऊर्जा दक्षता में सुधार करना या जैविक अर्थव्यवस्था में वृद्धि करना।

दिए गए गद्य व सामान्य ज्ञान के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(क) हरित वित्त का अर्थ व उद्देश्य का उल्लेख कीजिए। *3*

(ख) हरित वित्त-पोषण के किन्हीं दो लाभों पर चर्चा कीजिए। *3*

• • •

34. Read the following text carefully :

Growing carbon footprint of industries have put power and steel sector in the spotlight as the major contributor to the climate crisis. The challenge of climate change can be tackled only by making our industries and businesses follow practices and processes that reduce their carbon footprint. It can be possible only with green financing.

Green financing aims to increase the level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities.

Global green finance has also started chasing Indian companies. Global development finance institutions and funds are ready to offer long-term support (both equity and debt) at cheap rates to projects like solar energy and hydropower.

Green finance can positively affect environment quality, economic development and financial issues that promote the green economy, such as reducing greenhouse gas emissions, improving energy efficiency or enhancing the organic economy.

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

(a) State the meaning and objective of green finance. *3*

(b) Discuss any two benefits of green financing. *3*

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior School Certificate Examination,2025

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/6/1)

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 XII, while evaluating competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.**
4	The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after delibration and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (✓)while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totalled 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 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 Evaluation Guidelines). This is in view of the reduced syllabus and number of questions in question paper.
13	Ensure that you do not make the following common types of errors committed by the Examiner in the past:- ● Leaving answer or part thereof unassessed in an answer book. ● Giving more marks for an answer than assigned to it. ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totaling on the title page. ● Wrong totaling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● Wrong transfer of marks from the answer book to online award list. ● Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) ● Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any un assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for spot Evaluation**" before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled 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 School Certificate Examination 2025

ECONOMICS (Subject Code–030)

[Paper Code: 58/6/1]

Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION -A **(Macro Economics)**	
1.	If the value of Investment Multiplier (K) is 5, the relevant saving function would be _____. (Choose the correct option to fill in the blank) (A) S = – 60 + 0.25 Y (B) S = – 60 + 0.75 Y (C) S = – 60 + 0.20 Y (D) S = – 60 + 0.60 Y **Ans. (C) S = – 60 + 0.20 Y**	**1**
2.	Identify, which of the following items will ***not*** be included in estimating National Income of India. (Choose the correct option) (A) Salary to Indian residents working at the Russian Embassy in India (B) Income generated from smuggling (C) Payments to farm workers in the form of foodgrains (D) Interest paid by a firm to a bank **Ans. (B) Income generated from smuggling**	**1**
3.	If an upward sloping straight line consumption function makes an intercept at the Y-axis at a positive coordinate, it implies that Marginal Propensity to Consume (MPC)_____ and Average Propensity to Consume (APC)_____ as the income increases. (Choose the correct option to fill in the blanks) (A) remains constant, rises (B) rises, rises (C) remains constant, falls (D) falls, falls **Ans. (C) remains constant, falls**	**1**
4.	Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct option from those given below: *Assertion (A):* Other things remaining constant, devaluation of domestic currency may lead to rise in National Income of the nation. *Reason (R):* Devaluation of domestic currency refers to reduction in the value of domestic currency by the government with respect to foreign currency under the fixed exchange rate system. **Options:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).**	**1**
5.	Central Bank can decrease the money supply in the economy by _____. (Choose the correct option to fill in the blank) (A) lowering the cash reserve (B) increasing the bank rate	

	(C) lowering the bank rate (D) purchase of G-Secs (Government Securities) **Ans. (B) increasing the bank rate**	**1**
6.	If the total credit created by the banks is ₹ 500 and Reserve Ratio is 20%, the value of primary deposits would be _____. (Choose the correct option to fill in the blank) (A) ₹ 200 (B) ₹ 300 (C) ₹ 100 (D) ₹ 500 **Ans. (C) ₹ 100**	**1**
7.	Using the given information, complete the following table: (Choose the correct option) **Options:** (A) –30, 120 (B) 30, 120 (C) 0, 70 (D) –30, 100 **Ans. (D) –30, 100**	**1**
8.	Identify, which of the following is ***not*** a source of demand for foreign exchange. (Choose the correct option) (A) Imports of goods and services (B) Gifts by Indians to their families living abroad (C) Indian tourists visiting foreign countries (D) Loans from Rest of the World **Ans. (D) Loans from Rest of the World**	**1**
9.	Suppose in an economy, planned spendings are greater than planned outputs. Identify the correct option with respect to effects on the economy: (i) Decrease in planned inventories in the economy (ii) Rise in National Income (iii) Decrease in real output level in the economy (iv) Decrease in employment level in the economy **Options:** (A) Only (i) (B) (i) and (ii) (C) (iii) and (iv) (D) (ii), (iii) and (iv) **Ans. (B) (i) and (ii)**	**1**
10.	Read the following statements carefully: *Statement 1:* The price of a given currency in terms of another is known as bank rate. *Statement 2:* Demand curve for foreign exchange is a downward sloping curve. In the light of the given statements, choose the correct option 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. (B) Statement 1 is false and Statement 2 is true**.	**1**
11.	Distinguish between autonomous transactions and accommodating transactions in the Balance of Payments of the economy.	

Income (Y) (in ₹ crore)	**Savings (in ₹ crore)**	**Consumption (in ₹ crore)**	**Average Propensity to Consume (APC)**
0	…(i)…	30	-
100	0	…(ii)…	1
200	30	170	0.85
300	60	240	0.8

	Ans. Autonomous transactions are those international economic transactions which are independent of the state of Balance of Payments (BoP). These transactions are generally undertaken with an 'economic motive'. Such transactions are called 'above the line' items in the BoP account.	**1 ½**
	Whereas;	
	Accommodating transactions are those international economic transactions which are undertaken (by competent authorities) to cover the surplus or deficit in Balance of Payments (BoP). These transactions are independent of any economic motive. Such transactions are called 'below the line' items in the BoP account.	**1 ½**
		3
12.	Calculate Domestic Income (NDP_{FC}) from the data given below:	

S. No.	Particulars	Amount (in ₹ lakh)
(i)	Gross National Product at market price	2,500
(ii)	Consumption of fixed capital	200
(iii)	Goods and Services Tax	20
(iv)	Subsidies	50
(v)	Net Factor Income from Abroad	50
(vi)	Changes in Stock	30
(vii)	Unexpected loss of a fixed asset	500

(a)	**Ans. Domestic Income (NDP_{FC}) = (i) – (ii) – (v) – {(iii) – (iv)}**	**1 ½**
	= 2,500 – 200 – 50 – {20 – 50}	**1**
	= ₹ 2,280 lakh	**½**
	OR	**3**
(b)	Define Net Factor Income from Abroad (NFIA) and discuss its components.	
	Ans. Net Factor Income from Abroad (NFIA) is the difference between factor income received from the rest of the world and factor income paid to the rest of the world.	**1 ½**
	Components of NFIA:	
	• **Net Compensation of Employees (COE) refers to the difference between compensation earned by normal residents from abroad and compensation paid to non-residents working within domestic territory.**	**½**
	• **Net Income from Property and Entrepreneurship refers to difference between income earned by residents from rent, interest, and profits and similar payments made to non-residents.**	**½**
	• **Net retained earnings refers to difference between retained earnings of resident companies overseas and foreign companies operating domestically.**	**½**
		3
13.	(a) Estimate the value of Aggregate Demand (AD) in an imaginary economy: (i) Autonomous Investment (I_0) = ₹ 100 crore (ii) Marginal Propensity to Save (MPS) = 0.2 (iii) Level of Income (Y) = ₹ 4,000 crore (iv) Autonomous Consumption Expenditure ($\bar{c}$) = ₹ 50 crore	
	Ans. Marginal Propensity to Consume (MPC) = 1 – MPS	
	= 1 – 0.2 = 0.8	
	As we know, Aggregate Demand (AD) = C + I	**1 ½**
	= $\bar{c}$ + (MPC) Y+ I	
	= 50 + (0.8) x 4,000 + 100	**1**
	= ₹ 3,350 crore	**½**

	(b) State the meaning of propensity to consume. **Ans. Propensity to Consume refers to tendency of individuals to spend a portion of their income on consumption.**	**1** **4**
14. **(a)**	"An economy is operating at under-employment level of income." What does this situation indicate? Discuss any one fiscal measure to tackle this situation. **Ans. The aforesaid situation indicates the problem of Deficient Demand.** **To tackle the situation of Deficient Demand in the economy, the government may decrease the tax rate which may increase the disposable income (purchasing power) in the hands of the general public. Consequently, it may lead to a rise in Aggregate Demand (AD), thereby correcting the situation of deficient demand.** **(Any other valid measure to be awarded marks)**	**1** **3**
	OR	**4**
(b)	Elaborate using a hypothetical numerical example, how a given initial increase in investment affects the level of final income of the economy. **Ans. The working of the multiplier is based on the fact that one's expenditure is another's income. Suppose the increase in investment is (ΔI) by ₹ 1,000 crore and the Marginal Propensity to Consume (MPC) is 0.8:**	**4**

Round	Increase in investment (ΔI) (in crore)	Increase in income (ΔY) (in crore)	Increase in consumption (ΔC) (in crore)	Increase in savings (ΔS) (in crore)
1	1,000	1,000	800	200
2	—	800	640	160
3	—	640	512	128
—	—	.	.	.
—	—	.	.	.
Total	1,000	5,000	4,000	1,000

Thus, the above table reflects an increment in investment (ΔI) of ₹ 1,000 crore, which results in multiple effect on income. Thereby, increasing income to ₹ 5,000 crore.

Working Note:

$$\mathbf{K= \frac{1}{1-MPC} = \frac{1}{1-0.8} = 5}$$

$$\mathbf{K= \frac{\Delta Y}{\Delta I}}$$

$$\mathbf{5= \frac{\Delta Y}{1{,}000}}$$

ΔY= ₹ 5,000 crore

(To be awarded as a whole)
(No marks to be awarded for working notes)
(Any other valid numerical example to be awarded marks)

15.	"In the 1990s, on the advice of Reserve Bank of India (RBI), the Government of India took a decision of hypothecation of gold reserves to different nations." In the light of the above statement, discuss briefly the role of the Central Bank as Banker, Agent, and Adviser to the Government. **Ans. Central Bank acts as the banker to the government. It accepts receipts and makes payments for the government, and carries out exchange, remittance and other banking**	**4**

	operations. The Central Bank also provides short-term credit to the government, so that the government can meet any shortfalls in receipts over disbursements. **As the government's banker, the Central Bank also has the responsibility of managing the public debt.** **As indicated in the above text, the Central Bank also advises the government on various financial, economic and monetary matters. (To be marked as a whole)**	
16.	Read the following text carefully: Government provides certain goods and services which cannot be provided by the market mechanism. Examples of such goods are national defence, roads, government administration, etc. which are referred to as public goods. There are two major differences between public and private goods. One, the benefits of public goods are available to all and are not only restricted to one particular consumer. For example, if a person wears a shirt, it will not be available to others. It is said that this person's consumption stands in rival relationship to the consumption of others. However, if we consider a public park or measures to reduce air pollution, the benefits will be available to all. One person's consumption of a good does not reduce the amount available for consumption for others and so several people can enjoy the benefits, that is, the consumption of many people is not 'rivalrous'. Two, in the case of private goods, anyone who does not pay for the goods can be excluded from enjoying its benefits. If you do not buy a ticket, you will not be allowed to watch a movie at a local cinema hall. However, in the case of public goods, there is no feasible way of excluding anyone from enjoying the benefits of the good. That is why public goods are called non-excludable. Even if some users do not pay, it is difficult and sometimes impossible to collect fees for the public good. These non-paying users are known as 'free-riders'. Consumers will not voluntarily pay for what they can get for free and for which there is no exclusive title to the property being enjoyed. The link between the producer and consumer which occurs through the payment process is broken and the government must step in to provide for such goods. On the basis of the given text and common understanding, answer the following questions: (a) Describe how the Government's role in providing public goods impacts community welfare**.** **Ans. Public goods refer to those goods and services which cannot be provided by the market mechanism. The government's provision for public goods ensures the availability of goods that can be collectively consumed by the public where one person's consumption of a good does not reduce the amount available for consumption for others and so several people can enjoy the benefits, thus promoting community welfare.** **(To be marked as a whole)** (b) Define free-riders. Explain the challenges posed by the free-riders in the context of public goods. **Ans. Non-paying users of public goods are known as 'free-riders'.** **People do not pay for public goods as they are available free of cost, to one and all. The government must intervene to provide such non-exclusive goods, as these goods are not owned by individuals. Thus, the financial burden of public goods is borne by the government.**	**3** **1** **2** **6**
17. **(a)**	(i) Suppose, there are only three firms in a hypothetical economy, viz. A, B, and C. During a given period of time, the following transactions were undertaken by them: (I) Firm A sold goods worth ₹ 2,000 to Firm B and ₹ 1,200 to Firm C. (II) Firm B sold goods worth ₹ 1,100 to Firm A and ₹ 3,500 to Firm C.	

(III) Firm C sold to households for final consumption, goods worth ₹ 5,700.
Estimate the value of Net Domestic Product at Market Price (NDP_{MP}) assuming depreciation to be ₹ 120.

Ans.

Firms	Value of Output (in ₹) (i)	Intermediate Consumption (in ₹) (ii)	Value Added (in ₹) {(i) – (ii)}
A	2,000 + 1,200	1,100	2,100
B	1,100 + 3,500	2,000	2,600
C	5,700	1,200 + 3,500	1,000
	13,500	7,800	5,700
Gross Domestic Product at Market Price (GDP_{MP})			

½ ½ ½ ½

Net Domestic Product at Market Price (NDP_{MP}) = GDP_{MP} – Depreciation
= 5,700 – 120
= ₹ 5,580

½ ½

(ii) Explain the likely impact of the construction of 2000 new schools providing high-quality education in a nation on Gross Domestic Product and welfare in an economy

Ans. The construction of 2,000 new schools may impact the Gross Domestic Product (GDP) positively as construction generally attracts higher investments in an economy and may lead to an increase in employment opportunities. It may lead to provision of high-quality education, enhancing knowledge, skills, efficiency and increasing civic engagement. Consequently, the well-being of citizens will increase.

(To be marked as a whole) **3**

OR **6**

(b) (i) Distinguish between Real Gross Domestic Product (GDP) and Nominal Gross Domestic Product.

Ans. Real Gross Domestic Product (GDP) is the money value of all the final goods and services produced in the domestic territory of an economy, measured at base year prices. **1 ½**

Whereas;

Nominal Gross Domestic Product (GDP) is the money value of all the final goods and services produced in the domestic territory of an economy, measured at current year prices. **1 ½**

(ii) As per a news report dated April 11, 2023:
"Electric Vehicle sales crossed one million marks in FY 2023."
Analyse its impact on Gross Domestic Product (GDP) and economic welfare.



Ans. The increased sales of Electric Vehicles (EVs) is expected to have positive impacts on both Gross Domestic Product (GDP) and welfare. An increase in the sale of EVs directly contributes to the value addition, in turn GDP of an economy. Moreover, EVs are eco-friendly as they do not produce pollutants and are energy efficient. **3**

	Consequently, the well-being of citizens will increase thereby creating positive externalities. (To be marked as a whole) Note: The following question is for the ***Visually Impaired Candidates*** only in lieu of Q. No. **17 (b) (ii).** Explain how, 'non-monetary transactions' in an economy act as a limitation of using GDP as an indicator of welfare. **Ans. There are many goods and services that may contribute to welfare in an economy but may not be included in the estimation of Gross Domestic Product (GDP). These transactions are referred to as 'non-monetary transactions'. Transactions like domestic services rendered by a homemaker contribute to welfare but are not included in the estimation of GDP as they are not paid for. (To be marked as a whole)**	**3** **6**
	SECTION – B **(Indian Economic Development)**	
18.	Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct alternative from those given below: Assertion (A): The year 1921 is called as the Year of Great Divide. Reason (R): After the year 1921, India experienced a sharp rise in its population growth rate. **Options:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).**	**1**
19.	Mao initiated the 'Great Leap Forward' movement in the year _____. (Choose the correct option to fill in the blank) (A) 1951 (B) 1955 (C) 1958 (D) 1962 **Ans. (C) 1958**	**1**
20.	"The Indian Government adopted a policy of fixing maximum land holding limit (ownership) for an individual." It is commonly known as _____. (Choose the correct option to fill in the blank) (A) Green Revolution (B) Land Ceiling (C) Marketable Surplus (D) Golden Revolution **Ans. (B) Land Ceiling**	**1**
21.	Study the following image and identify the measure adopted by the Government to improve agricultural marketing. (Choose the correct option)  (A) Cooperative credit societies (B) Regulated markets	

	(C) Transportation facilities (D) Dissemination of information **Ans. (B) Regulated markets**	**1**
	Note: *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***21****.* Identify, which of the following measure is ***not*** adopted by the government to improve agricultural marketing. (A) Cooperative credit societies (B) Unregulated markets (C) Better transportation facilities (D) Dissemination of information **Ans. (B) Unregulated markets**	**1**
22.	Identify, which of the following correctly defines liberalization. (Choose the correct option) (A) Outright sale of part of shares of Public Sector Undertakings (PSUs) (B) Increased integration with the rest of the world (C) Removal of restrictions imposed by government on different sectors of the economy (D) Focus on import substitution **Ans. (C) Removal of restrictions imposed by government on different sectors of the economy**	**1**
23.	In China, under _____, peasants were provided with pooled land to create larger fields that could yield greater output and they shared farm implements. (Choose the correct option to fill in the blank) (A) Joint Farming System (B) Commune System (C) Great Proletarian Cultural Revolution (D) Green Revolution **Ans. (B) Commune System**	**1**
24.	White Revolution is associated with _____. (Choose the correct option to fill in the blank) (A) Horticulture (B) Fisheries (C) Dairy Production (D) Animal Husbandry **Ans. (C) Dairy Production**	**1**
25.	_____ indicator may be defined as the measure of the extent of demographic participation in social and political decision-making. (Choose the correct option to fill in the blank) (A) Economic (B) Liberty (C) Health (D) Demographic **Ans. (B) Liberty**	**1**
26.	Read the following statements carefully: Statement 1: Employment is an activity which enables a person to earn means of livelihood for his/her family. Statement 2: A worker is the one who contributes to the process of Gross Domestic Product (GDP) by rendering his productive services. In the light of given statements, choose the correct option 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**

27.	Which of the following country/countries followed the Five-Year Planning structure of economic development? (Choose the correct option) (i) India (ii) China (iii) Pakistan (iv) USA **Options:** (A) (i), (ii) and (iii) (B) (ii) and (iii) (C) (i) and (iv) (D) Only (iv) **Ans. (A) (i), (ii) and (iii)**	**1**
28. **(a)**	"During the British rule, contribution of industrial sector to the Gross Domestic Product (GDP) remained very low." Justify the given statement with valid arguments in support of your answer. **Ans. Under British rule, India's industrial sector remained underdeveloped due to the systematic deindustrialization policy of the colonial government. The British aimed to make India an exporter of raw materials and a market for British finished goods.** **The British policies led to the decline of the indigenous handicraft industry and lack of capital goods industries, keeping their contribution to the Gross Domestic Product (GDP) minimal. (To be marked as a whole)**	**3**
	OR	
(b)	**"**The real motive behind infrastructural development under the British rule was not to provide basic amenities to the people of India but to subserve various colonial interests." Do you agree with the given statement? Give valid reasons in support of your answer. **Ans. Yes. Basic infrastructure such as railways, posts and telegraphs were developed to serve the interest of the colonial regime. Roads and railways were built primarily to mobilise the army within India, drawing out raw materials from the countryside. In addition, communication tools like telephone and telegraph were introduced to maintain law and order.** **Thus, the real motive behind this development was not to provide basic amenities to the people of India but to serve various colonial interests. (To be marked as a whole)**	**3**
29.	On the basis of the given image, explain the source of human capital formation which may contribute to the economic growth in India.  **Ans. The source of Human Capital Formation (HCF) indicated in the given image is investment in education.** **Education provides knowledge to understand changes in society and scientific advancements. It stimulates inventions and innovations in the economy. Similarly, the availability of an educated labour force facilitates adaptation to new technologies. Technical skills acquired through education provide an opportunity to make better use of given resources thereby promoting the economic development of the nation.** **(To be marked as a whole)** ***Note:*** *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***29****.*	**3**

	Explain 'Investment in Education' as a source of human capital formation. **Ans. Education provides knowledge to understand changes in society and scientific advancements. It stimulates inventions and innovations in the economy. Similarly, the availability of educated labour force facilitates adaptation to new technologies. Technical skills acquired through education provide an opportunity to make better use of given resources thereby promoting economic development of the nation.** **(To be marked as a whole)**	**3**
30.	Evaluate any two factors that led to the rapid growth in economic development in China. **Ans. Two factors that led to economic development in China are:** • **In the initial phase, reforms were initiated in agriculture, foreign trade and investment sectors. In agriculture, commune lands were divided into small plots, which were allocated (for use not ownership) to individual households. They were allowed to keep all income from the land after paying stipulated taxes.** • **In the later phase, reforms were initiated in the industrial sector. Private sector firms (owned and operated by local collectives) were allowed to produce goods. Subsequently, enterprises owned by the government were made to face competition.** **(Any other valid factor to be awarded marks)**	**2** **2** **4**
31. **(a)**	"IT can play a critical role in achieving sustainable development and food security in the 21st century in the country." Justify the given statement with valid arguments **Ans. Information Technology (IT) plays a crucial role as it can help the government to predict areas of food insecurity and vulnerability. Using appropriate information and software tools, timely action can be taken to prevent/reduce the likelihood of an emergency. It helps in disseminating information regarding emerging technologies and their applications, prices, weather and soil conditions for growing different crops etc.** **(To be marked as a whole)**	**4**
	OR	
(b)	Explain the importance of credit availability in rural development. **Ans. Growth of rural economy depends primarily on infusion of capital, from time to time, to realise higher productivity in agriculture and non-agriculture sectors. As the gestation period (duration between crop sowing and realisation of income after production) is quite long, hence rural credit is required to meet their initial investment needs of seeds, fertilizers, implements, etc. along with other family expenses.** **(To be marked as a whole)**	**4**
32.	"It is necessary to generate more employment in the formal sector rather than in the informal sector." Justify the given statement with valid arguments. **Ans. The formal sector workers can form trade unions and are entitled to fair wages and other social security measures. However, workers in the informal sector do not get regular income. Additionally, they do not have any protection/regulation from the government. Many a times, workers may be dismissed without any compensation.** **Hence, formal sector employees are generally in a better position as compared to informal sector employees. Therefore, it is essential to generate employment in the formal sector rather than the informal sector.** **(To be marked as a whole)**	**4**
33. **(a)**	(i) "Globalisation has been a process for India with only positive results." Defend or refute the given statement with valid explanation. **Ans. The given statement is refuted. The process of globalisation has produced positive as well as negative results for the Indian economy. With the creation of a borderless world, the Indian economy has greater access to global markets and latest technology.**	**3**

	On the contrary, globalisation made it easier for developed countries to expand their markets in other countries, compromising the welfare of people belonging to these countries. Consequently, it has also widened the economic disparities among nations and people. (ii) "The goal of equity was served by 'Abolition of Intermediaries' in agriculture in the post independence period." Do you agree with the given statement? Support your answer with valid explanation **Ans. No. The goal of equity in agriculture was not fully served by the abolition of intermediaries, as in some areas the erstwhile zamindars continued to own large areas of land by making use of the loopholes in the legislation. There were cases where tenants were evicted and the land owners claimed to be self-cultivators. Even when the tillers got ownership of land, the poorest of the agricultural labourers did not benefit from land reforms. (To be marked as a whole)**	**3**
	OR	**6**
(b)	(i) "Farm subsidies put a huge burden on the government finances, but are necessary for poor and marginal farmers." Justify the given statement with valid explanation. **Ans. The introduction of farm subsidies had been an opinionated step taken by the Government of India.** **Arguments in favour of continuing farm subsidies:** • **Most farmers (small and marginal) may not be able to afford expensive agricultural inputs without subsidies.** **Arguments against farm subsidies:** • **It is often argued that farm subsidies have helped the fertilizer industry much more than helping the needy farmers.** **(Any other valid explanation to be awarded marks)** (ii) Discuss briefly the role of small scale industries in generating of employment and equity in India under the planning period. **Ans. Small Scale Industries (SSIs) have played a significant role in the growth journey of India. SSIs require less capital and are highly labour intensive. Thus, in a labour-abundant economy like India, they have generated employment opportunities in both rural and urban areas. To support these industries, the production of some goods was reserved and were also given concessions like lower excise duty and bank loans at lower interest rates. (To be marked as a whole)**	**1 ½** **1 ½** **3**
		6
34.	Read the following text carefully: Growing carbon footprint of industries have put power and steel sector in the spotlight as the major contributor to the climate crisis. The challenge of climate change can be tackled only by making our industries and businesses follow practices and processes that reduce their carbon footprint. It can be possible only with green financing. Green financing aims to increase the level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities. Global green finance has also started chasing Indian companies. Global development finance institutions and funds are ready to offer long-term support (both equity and debt) at cheap rates to projects like solar energy and hydropower.	

	Green finance can positively affect environment quality, economic development and financial issues that promote the green economy, such as reducing greenhouse gas emissions, improving energy efficiency or enhancing the organic economy. On the basis of the given text and common understanding, answer the following questions: (a) State the meaning and objective of green finance. **Ans. Green finance refers to the practices and processes that industries and businesses should follow to reduce carbon footprints.** **The aim of green financing is to increase the level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities.** (b) Discuss any two benefits of green financing. **Ans. The benefits of green financing are:** • **Green finance positively affects environmental quality by reducing greenhouse gas emissions.** • **Improves energy efficiency by investing in projects that promote green economy.** **(Any other valid benefit to be awarded marks)**	**1** **2** **1 ½** **1 ½** **6**

* * *

Series R2PQS/2 **SET~1**

प्रश्न–पत्र कोड
Q.P. Code 58/2/1

रोल नं.
Roll No.

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

नोट / NOTE :

(i) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **27** हैं ।
Please check that this question paper contains **27** printed pages.

(ii) कृपया जाँच कर लें कि इस प्रश्न-पत्र में **34** प्रश्न हैं ।
Please check that this question paper contains **34** questions.

(iii) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
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.

(iv) **कृपया प्रश्न का उत्तर लिखना शुरू करने से पहले, उत्तर-पुस्तिका में प्रश्न का क्रमांक अवश्य लिखें ।**
Please write down the serial number of the question in the answer-book before attempting it.

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

अर्थशास्त्र
ECONOMICS

निर्धारित समय : 3 घण्टे *अधिकतम अंक : 80*

Time allowed : 3 hours *Maximum Marks : 80*

सामान्य निर्देश :

निम्नलिखित निर्देशों को ध्यानपूर्वक पढ़िए और उनका 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 **20** बहुविकल्पीय प्रकार के प्रश्न हैं । प्रत्येक प्रश्न **1** अंक का है ।*

(iv) *इस प्रश्न-पत्र में **4** लघु-उत्तरीय प्रकार-I के प्रश्न हैं । प्रत्येक प्रश्न **3** अंकों का है । इन प्रश्नों के उत्तर 60 से 80 शब्दों में लिखे जाने चाहिए ।*

(v) *इस प्रश्न-पत्र में **6** लघु-उत्तरीय प्रकार-II के प्रश्न हैं । प्रत्येक प्रश्न **4** अंकों का है । इन प्रश्नों के उत्तर 80 से 100 शब्दों में लिखे जाने चाहिए ।*

(vi) *इस प्रश्न-पत्र में **4** दीर्घ-उत्तरीय प्रकार के प्रश्न हैं । प्रत्येक प्रश्न **6** अंकों का है । इन प्रश्नों के उत्तर 100 से 150 शब्दों में लिखे जाने चाहिए ।*

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

(viii) *इसके अतिरिक्त, ध्यान दें कि दृष्टिबाधित परीक्षार्थियों के लिए फोटो तथा मानचित्र आदि आधारित प्रश्नों के स्थान पर एक अन्य प्रश्न दिया गया है । इन प्रश्नों के उत्तर केवल दृष्टिबाधित परीक्षार्थी ही लिखें ।*

(ix) *प्रश्न-पत्र में कोई समग्र विकल्प नहीं है । यद्यपि कुछ प्रश्नों में आंतरिक विकल्प का प्रावधान दिया गया है । इन प्रश्नों में से केवल एक ही प्रश्न का उत्तर लिखा जाए ।*

खण्ड क

समष्टि अर्थशास्त्र

1. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : *1*

कथन 1 : उपभोग फलन उपभोग व बचत के बीच संबंध का वर्णन करता है ।

कथन 2 : उपभोग फलन के दो घटक होते हैं — स्वायत्त उपभोग व प्रेरित उपभोग ।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है ।

(B) कथन 1 असत्य है और कथन 2 सत्य है ।

(C) कथन 1 और 2 दोनों सत्य हैं ।

(D) कथन 1 और 2 दोनों असत्य हैं ।

2. पहचानिए कि निम्नलिखित में से कौन-सा स्थिर विनिमय दर प्रणाली का एक लाभ ***नहीं*** है । *1*

(A) विनिमय दर में स्थिरता सुनिश्चित करना

(B) विदेशी मुद्रा के अल्प या अधि-मूल्यांकन की संभावना

(C) विदेशी मुद्रा बाज़ार में सट्टेबाजी पर रोक लगाना

(D) समष्टि-अर्थशास्त्रीय नीतियों का समन्वय सुविधाजनक हो जाता है

General Instructions :

Read the following instructions carefully and follow them :

(i) *This question paper contains **34** questions. **All** questions are **compulsory**.*

(ii) *This question paper contains **two** sections :*
***Section A** – Macro Economics*
***Section B** – Indian Economic Development*

(iii) *This question paper contains **20** Multiple Choice type questions. Each question carries **1** mark.*

(iv) *This question paper contains **4** Short Answer Type-I questions. Each question carries **3** marks. Answer these questions in 60 to 80 words.*

(v) *This question paper contains **6** Short Answer Type-II questions. Each question carries **4** marks. Answer these questions in 80 to 100 words.*

(vi) *This question paper contains **4** Long Answer type questions. Each question carries **6** marks. Answer these questions in 100 to 150 words.*

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

(viii) *In addition to this, note that a separate question has been provided for Visually Impaired candidates in lieu of questions having visual inputs, map etc. Such questions are to be attempted by Visually Impaired candidates only.*

(ix) *There is no overall choice in the question paper. However, an internal choice has been provided in few questions. Only one of the choices in such questions has to be attempted.*

SECTION A
Macro Economics

1. Read the following statements carefully : *1*

Statement 1 : A consumption function describes the relationship between consumption and savings.

Statement 2 : Consumption function consists of two components — autonomous consumption and induced consumption.

In the 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. Identify which of the following is ***not*** one of the merits of fixed exchange rate system. *1*

(A) Ensures stability in exchange rate
(B) Possibility of under or over valuation of foreign currency
(C) Prevents speculations in foreign exchange market
(D) Coordination of macroeconomic policies becomes convenient

3. पहचानिए कि निम्नलिखित में से कौन भारत के भुगतान संतुलन के पूँजी खाते के डेबिट पक्ष में दर्शाया जाएगा । *1*

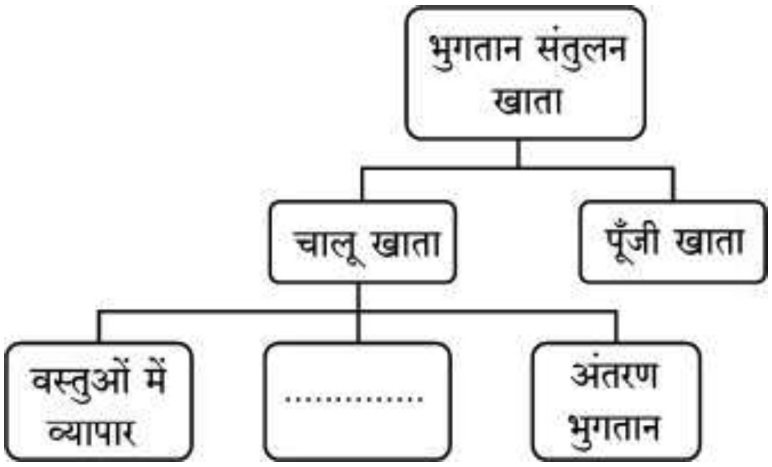
(A) इंग्लैंड से एक भारतीय द्वारा प्रेषित धनराशि

(B) विदेशों में परिसम्पत्ति में भारतीयों द्वारा निवेश

(C) किसी अमेरिकी कंपनी द्वारा किसी भारतीय कंपनी के अंशों (shares) का क्रय

(D) भारत से मसालों का निर्यात

4. निम्नलिखित चित्र का ध्यानपूर्वक अध्ययन कीजिए तथा रिक्त स्थान की पूर्ति के लिए सही विकल्प का चयन कीजिए : *1*



विकल्प :

(A) निवेश (B) सेवाओं का व्यापार

(C) बाहरी ऋण (D) बाहरी सहायता

5. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : *1*

कथन 1 : किसी राष्ट्र का आर्थिक क्षेत्र व राजनीतिक सीमा एक ही होते हैं ।

कथन 2 : भारत में अमेरिकी दूतावास, भारत के आर्थिक क्षेत्र का हिस्सा है ।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है ।

(B) कथन 1 असत्य है और कथन 2 सत्य है ।

(C) कथन 1 और 2 दोनों सत्य हैं ।

(D) कथन 1 और 2 दोनों असत्य हैं ।

3. Identify which of the following will appear on the debit side in the Capital Account of India's Balance of Payments. *1*

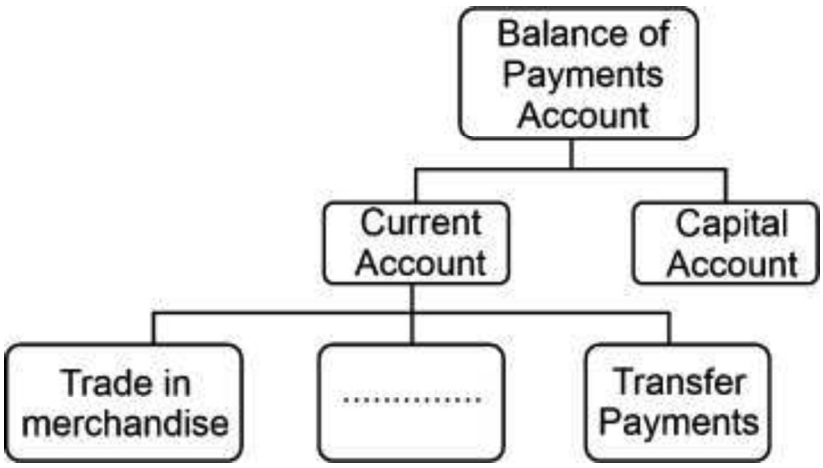
(A) An Indian sending remittances from England

(B) Investing in assets abroad by Indians

(C) An American company purchasing shares of an Indian company

(D) Export of spices from India

4. Study the following figure carefully and choose the correct alternative to fill in the blank : *1*



Alternatives :

(A) Investments (B) Trade of Services

(C) External Borrowings (D) External Assistance

5. Read the following statements carefully : *1*

Statement 1 : Economic territory and political frontier of a nation are one and the same thing.

Statement 2 : American Embassy in India is a part of the economic territory of India.

In the 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.

6. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : *1*

कथन 1 : मुद्रा वह वस्तु है, जिसे साधारणतया विनिमय के माध्यम के रूप में स्वीकार किया जाता है ।

कथन 2 : मुद्रा ने आवश्यकताओं के दोहरे संयोग की समस्या को हल किया था ।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है ।

(B) कथन 1 असत्य है और कथन 2 सत्य है ।

(C) कथन 1 और 2 दोनों सत्य हैं ।

(D) कथन 1 और 2 दोनों असत्य हैं ।

7. मान लीजिए कि एक काल्पनिक अर्थव्यवस्था में, स्वायत्त उपभोग = ₹ 500 करोड़ तथा सीमांत उपभोग प्रवृत्ति = 0·8 है । तो अर्थव्यवस्था के लिए बचत फलन _____ होगा ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) *1*

(A) 500 + 0·8Y (B) (–) 500 + 0·8Y

(C) 500 + 0·2Y (D) (–) 500 + 0·2Y

8. निम्नलिखित कथनों का अध्ययन कीजिए : अभिकथन (A) और कारण (R) । नीचे दिए गए विकल्पों में से सही विकल्प चुनिए : *1*

अभिकथन (A) : सीमांत बचत प्रवृत्ति (MPS) का अधिकतम मूल्य इकाई हो सकता है ।

कारण (R) : आय के समस्तर पर, बचत शून्य होती हैं ।

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 ।

6. Read the following statements carefully : *1*

Statement 1 : Money is a commodity which is generally accepted as a medium of exchange.

Statement 2 : Money solved the problem of double coincidence of wants.

In the 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.

7. Suppose in an imaginary economy, autonomous consumption = ₹ 500 crore and marginal propensity to consume = 0·8. The saving function for the economy would be _____.

(Choose the correct alternative to fill in the blank) *1*

(A) 500 + 0·8Y (B) (–) 500 + 0·8Y

(C) 500 + 0·2Y (D) (–) 500 + 0·2Y

8. Read the following statements : Assertion (A) and Reason (R). Choose the correct alternative from those given below : *1*

Assertion (A) : The maximum value of Marginal Propensity to Save (MPS) can be unity.

Reason (R) : At the break-even level of income, savings are zero.

Alternatives :

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

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

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

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

9. नकद आरक्षित अनुपात (CRR) के संदर्भ में, *असत्य* कथन की पहचान कीजिए : *1*

(A) यह माँग व सावधि जमा देनदारियों का एक निश्चित प्रतिशत है, जिसे प्रत्येक बैंक को केन्द्रीय बैंक के पास नकद भंडार (आरक्षित) रूप में रखना होता है ।

(B) यह केन्द्रीय बैंक द्वारा निर्धारित किया जाता है ।

(C) यह वाणिज्यिक बैंकों पर बाध्यकारी नहीं होता है ।

(D) यह केन्द्रीय बैंक द्वारा अर्थव्यवस्था में साख निर्माण को नियंत्रित करने में प्रयुक्त एक उपकरण होता है ।

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

अभिकथन (A) : आय का संतुलन स्तर तब निर्धारित होता है, जब प्रत्याशित व्यय व प्रत्याशित उत्पादन एक-दूसरे के बराबर होते हैं ।

कारण (R) : आय का संतुलन स्तर, उत्पादन के पूर्ण रोज़गार स्तर के समान या असमान हो सकता 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 ।

9. Identify the *incorrect* statement with reference to Cash Reserve Ratio (CRR) : *1*

(A) It is a certain percentage of demand and time deposit liabilities that every bank must keep as cash reserves with the Central Bank.

(B) It is fixed by the Central Bank.

(C) It is not binding on the commercial banks.

(D) It is a tool used by the Central Bank to control the credit creation in the economy.

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

Assertion (A) : The equilibrium level of income is determined, when ex-ante spending and ex-ante output are equal.

Reason (R) : The equilibrium level of income may or may not be the same as the full employment level of output.

Alternatives :

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

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

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

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

11. (क) "भुगतान संतुलन खाते में स्थिरता बनाए रखने के लिए समायोजनकारी लेनदेन किए जाते हैं ।"

वैध स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए । *3*

अथवा

(ख) "मुद्रा का मूल्यह्रास किसी राष्ट्र के निर्यात को प्रोत्साहित कर सकता है ।"

मान्य तर्कों के साथ दिए गए कथन का समर्थन या खंडन कीजिए । *3*

12. नीचे दिए गए आँकड़ों के आधार पर, साधन लागत पर सकल राष्ट्रीय उत्पाद (GNP_{FC}) के मूल्य का आकलन कीजिए : *3*

क्र.सं.	*मदें*	*राशि (₹ करोड़ में)*
(i)	मज़दूरी व वेतन	2,000
(ii)	किराया व ब्याज	700
(iii)	निगम कर	500
(iv)	अवितरित लाभ	300
(v)	स्थिर पूँजी का उपभोग	200
(vi)	लाभांश	150
(vii)	विदेशों से प्राप्त शुद्ध साधन आय	(–) 50

13. एक काल्पनिक अर्थव्यवस्था के लिए, यह मान लीजिए कि सरकार ₹ 10,000 करोड़ का बुनियादी ढाँचागत निवेश करेगी । अर्थव्यवस्था में अतिरिक्त आय का 80% उपभोग होता है । अर्थव्यवस्था में आय में वृद्धि तथा उसके अनुरूप उपभोग व्यय में वृद्धि का आकलन कीजिए । *4*

14. (क) "यदि पूर्ण रोज़गार स्तर पर, अंतिम वस्तुओं की वास्तविक माँग अंतिम वस्तुओं के वास्तविक उत्पादन से कम हो, तो इससे मालसूची (Inventory) का अनपेक्षित संचय हो सकता है ।"

क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में मान्य कारण दीजिए । *4*

अथवा

11. (a) "Accommodating transactions are undertaken to maintain stability in the Balance of Payments Account."

Justify the given statement with valid explanation. *3*

OR

(b) "Depreciation of currency may promote exports of a nation."

Defend or refute the given statement with valid arguments. *3*

12. On the basis of the data given below, estimate the value of Gross National Product at Factor Cost (GNP_{FC}) : *3*

S.No.	*Items*	*Amount (in ₹ crore)*
(i)	Wages and Salaries	2,000
(ii)	Rent and Interest	700
(iii)	Corporate Tax	500
(iv)	Undistributed Profit	300
(v)	Consumption of Fixed Capital	200
(vi)	Dividend	150
(vii)	Net factor income from abroad	(–) 50

13. For a hypothetical economy, assume the government increased an infrastructural investment by ₹ 10,000 crore. 80% of additional income is consumed in the economy. Estimate the increase in income and the corresponding increase in consumption expenditure in the economy. *4*

14. (a) "If actual demand for final goods falls short of the actual output of final goods corresponding to full employment level, it may lead to an unintended accumulation of inventories."

Do you agree with the given statement ? Give valid reasons in support of your answer. *4*

OR

(ख) निम्नलिखित तालिका को पूरा कीजिए । आय के ₹ 200 करोड़ के स्तर पर उपभोग फलन का निर्माण कीजिए । *4*

आय (Y) (₹ करोड़ में)	*बचत (S) (₹ करोड़ में)*	*औसत उपभोग प्रवृत्ति (APC)*	*सीमांत बचत प्रवृत्ति (MPS)*
0	(–) 50	–	–
100	.....	1	.....
200	.....	3/4	.....
300	.....	2/3	.....

15. भारतीय रिज़र्व बैंक सरकार के बैंकिंग लेनदेन के प्रबंधन का महत्त्वपूर्ण कार्य करता है ।

भारतीय रिज़र्व बैंक द्वारा किए गए उपर्युक्त कार्य की चर्चा कीजिए । *4*

16. (क) (i) सोदाहरण प्रत्यक्ष कर व अप्रत्यक्ष कर के मध्य अंतर स्पष्ट कीजिए । *3*

(ii) सरकारी बजट के 'आय के पुनर्वितरण' उद्देश्य की व्याख्या कीजिए । *3*

अथवा

(ख) (i) मान लीजिए कि एक काल्पनिक अर्थव्यवस्था के लिए निम्नलिखित आँकड़े प्रस्तुत किए गए हैं : *4*

क्र.सं.	*मदें*	*राशि (₹ करोड़ में)*
(i)	कर प्राप्तियाँ	1,200
(ii)	राजस्व व्यय	3,700
(iii)	ग़ैर-कर प्राप्तियाँ	2,000
(iv)	ऋण की वसूली	145
(v)	पूँजीगत व्यय	500
(vi)	विनिवेश	120
(vii)	ब्याज का भुगतान	1,070

राजस्व घाटे व राजकोषीय घाटे की गणना कीजिए ।

(ii) सार्वजनिक प्रावधान तथा सार्वजनिक उत्पादन में अन्तर स्पष्ट कीजिए । *2*

(b) Complete the following table. Construct the consumption function at ₹ 200 crore level of income. *4*

Income (Y) (in ₹ crore)	*Savings (S) (in ₹ crore)*	*Average Propensity to Consume (APC)*	*Marginal Propensity to Save (MPS)*
0	(–) 50	–	–
100	.....	1	.....
200	.....	3/4	.....
300	.....	2/3	.....

15. Reserve Bank of India undertakes the important function of managing the government's banking transactions.

Discuss the above stated function performed by the Reserve Bank of India. *4*

16. (a) (i) Distinguish between direct tax and indirect tax with the help of suitable examples. *3*

(ii) Explain the 'redistribution of income' objective of the Government Budget. *3*

OR

(b) (i) Suppose the following data is presented for an imaginary economy : *4*

S.No.	*Items*	*Amount (in ₹ Crore)*
(i)	Tax Receipts	1,200
(ii)	Revenue Expenditure	3,700
(iii)	Non-Tax Receipts	2,000
(iv)	Recovery of Loans	145
(v)	Capital Expenditure	500
(vi)	Disinvestment	120
(vii)	Interest Payments	1,070

Calculate Revenue Deficit and Fiscal Deficit.

(ii) Differentiate between public provision and public production. *2*

17. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

उत्पादन प्रक्रिया में उत्पादन के साधनों द्वारा लिए गए निर्णय प्राय: हितधारकों को अप्रत्यक्ष रूप से प्रभावित कर सकते हैं । इस प्रकार के प्रभाव कई बार अत्यंत व्यापक होते हैं परन्तु राष्ट्रीय आय का आकलन करते समय इन्हें ध्यान में नहीं रखा जाता है । अर्थशास्त्री इन्हें बाह्यताएँ कहते हैं तथा ये बाह्यताएँ सकारात्मक अथवा नकारात्मक हो सकती हैं ।

इस संबंध में, कई अर्थशास्त्री पारिस्थितिक संतुलन सुनिश्चित करने के लिए कार्बन मूल्य-निर्धारण को एक महत्त्वपूर्ण उपकरण के रूप में उपयोग करने का सुझाव देते हैं ।

कार्बन मूल्य-निर्धारण या तो उत्सर्जन पर शुल्क लगाकर या कम उत्सर्जन पर सब्सिडी देकर ग्रीनहाउस गैस उत्सर्जन को नियंत्रित करने की कोशिश करता है । कार्बन कर, ग्रीन सेस, इको टैक्स, आदि जैसे साधनों के माध्यम से अर्थशास्त्री इस प्रकार की नकारात्मक बाह्यताओं को समाप्त करने वाली हरित तकनीक की ओर अग्रसर होने का सुझाव देते हैं ।

दिए गए गद्य तथा सामान्य समझ के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(i) बाह्यताओं को परिभाषित कीजिए । *1*

(ii) सकारात्मक व नकारात्मक बाह्यताओं के मध्य अंतर स्पष्ट कीजिए । *2*

(iii) विस्तार से बताइए कि कार्बन मूल्य-निर्धारण को कैसे व क्यों प्रोत्साहित किया जाना चाहिए । *3*

खण्ड ख

भारतीय आर्थिक विकास

18. ब्रिटिश शासन के दौरान, भारत के विदेशी व्यापार में _____ को छोड़कर कई विशेषताएँ थीं ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) *1*

(A) वस्तु उत्पादन, व्यापार व प्रशुल्क की प्रतिबंधात्मक नीतियों

(B) भारत के निर्यात व आयात पर ब्रिटिश एकाधिकार

(C) भारत से शेष विश्व के लिए मुक्त व्यापार

(D) बड़ा निर्यात अधिशेष

17. Read the following text carefully :

Decisions taken by factors of production in the production process often may affect the stakeholders indirectly. Such impacts at times are huge but are not accounted for, while estimating national income. Economists call them as externalities and they can be positive or negative.

In this regard, many economists suggest carbon pricing as an important tool to ensure ecological balance.

Carbon pricing tries to control greenhouse gas emissions by either placing a fee on emitting or offering subsidies on lesser emission. Through instruments like carbon tax, green cess, eco tax, etc. economists suggest moving towards greener technology eliminating such negative externalities.

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

(i) Define externalities. *1*

(ii) Differentiate between positive and negative externalities. *2*

(iii) Elaborate how and why carbon pricing should be promoted. *3*

SECTION B
Indian Economic Development

18. During the British rule, India's foreign trade had various features except _____.

(Choose the correct alternative to fill in the blank) *1*

(A) Restrictive policies of commodity production, trade and tariff

(B) British monopoly over India's exports and imports

(C) Free trade from India to the rest of the world

(D) Large export surplus

19. _____ के कारण चीन अपनी तीव्र जनसंख्या वृद्धि दर को नियंत्रित करने में सक्षम हुआ था ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) *1*

(A) आर्थिक सुधार

(B) एकल शिशु नीति

(C) महान सर्वहारा सांस्कृतिक क्रांति

(D) विशेष आर्थिक क्षेत्र

20. आधुनिकीकरण एक महत्त्वपूर्ण आर्थिक नियोजन उद्देश्य है, जो _____ पर केन्द्रित है ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) *1*

(i) नवीन प्रौद्योगिकी को अपनाने

(ii) आय व संपत्ति के समान वितरण

(iii) सामाजिक दृष्टिकोण में सकारात्मक परिवर्तन लाने

विकल्प :

(A) केवल (i) (B) (i) और (ii)

(C) (i) और (iii) (D) (i), (ii) और (iii)

21. चीन में वर्तमान तीव्र औद्योगिक विकास की जड़ें 1978 में लागू किए गए आर्थिक सुधारों में खोजी जा सकती हैं, जहाँ _____ ।

(रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए) *1*

(i) प्रारंभ में कृषि, विदेशी व्यापार व निवेश क्षेत्रों में सुधार शुरू किए गए थे

(ii) दोहरे मूल्य-निर्धारण की नीति अपनाई गई थी

(iii) सरकार ने विशेष आर्थिक क्षेत्र की नीति को रद्द कर दिया था

विकल्प :

(A) केवल (i) (B) केवल (ii)

(C) (i) और (ii) (D) (i), (ii) और (iii)

19. China was able to control its rapid population growth rate owing to _____.

(Choose the correct alternative to fill in the blank) *1*

(A) Economic reforms

(B) One-Child Policy

(C) Great Proletarian Cultural Revolution

(D) Special Economic Zones

20. Modernization is an important economic planning objective that focuses on _____.

(Choose the correct alternative to fill in the blank) *1*

(i) Adoption of innovative technology

(ii) Equal distribution of income and wealth

(iii) Bringing positive changes in the social outlook

Alternatives :

(A) Only (i) (B) (i) and (ii)

(C) (i) and (iii) (D) (i), (ii) and (iii)

21. The present day rapid industrial growth in China can be traced back to the economic reforms introduced in 1978, where _____.

(Choose the correct alternative to fill in the blank) *1*

(i) initially reforms were initiated in agriculture, foreign trade and investment sectors

(ii) the policy of dual pricing was adopted

(iii) the Government revoked the policy of Special Economic Zones

Alternatives :

(A) Only (i) (B) Only (ii)

(C) (i) and (ii) (D) (i), (ii) and (iii)

22. _____ खेती एक ऐसी प्रणाली है, जो पारिस्थितिक संतुलन को पुनर्स्थापित करने, बनाए रखने व वृद्धि करने में सहायक होती है । *1*

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

(A) पारंपरिक
(B) जैविक
(C) रासायनिक
(D) बहुस्तरीय (Multi-layered)

23. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन कीजिए : *1*

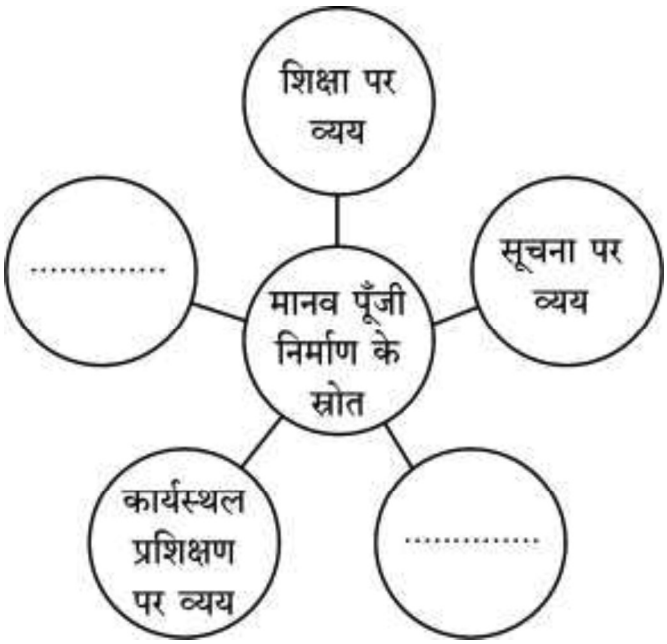
कथन 1 : भारत, पाकिस्तान व चीन की भौतिक खाद्यान्न संपन्नताओं में तो काफी समानताएँ है, परन्तु उनकी राजनीतिक व्यवस्थाएँ बिल्कुल भिन्न हैं ।

कथन 2 : भारत व पाकिस्तान दोनों ने एक बड़ा निजी क्षेत्र विकसित करने पर अधिक बल दिया था ।

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

(A) कथन 1 सत्य है और कथन 2 असत्य है ।
(B) कथन 1 असत्य है और कथन 2 सत्य है ।
(C) कथन 1 और 2 दोनों सत्य हैं ।
(D) कथन 1 और 2 दोनों असत्य हैं ।

24. मानव पूँजी निर्माण के स्रोतों की पहचान कीजिए व रिक्त स्थान भरने के लिए सही विकल्प का चयन कीजिए । *1*



विकल्प :

(A) स्वास्थ्य पर व्यय व विद्यालयों पर व्यय
(B) तकनीक पर व्यय व ज्ञान पर व्यय
(C) प्रवासन पर व्यय व ज्ञान पर व्यय
(D) स्वास्थ्य पर व्यय व प्रवासन पर व्यय

22. _____ farming is a system that is helpful in restoring, maintaining and enhancing the ecological balance.

(Choose the correct alternative to fill in the blank) *1*

(A) Conventional
(B) Organic
(C) Chemical
(D) Multi-layered

23. Read the following statements carefully : *1*

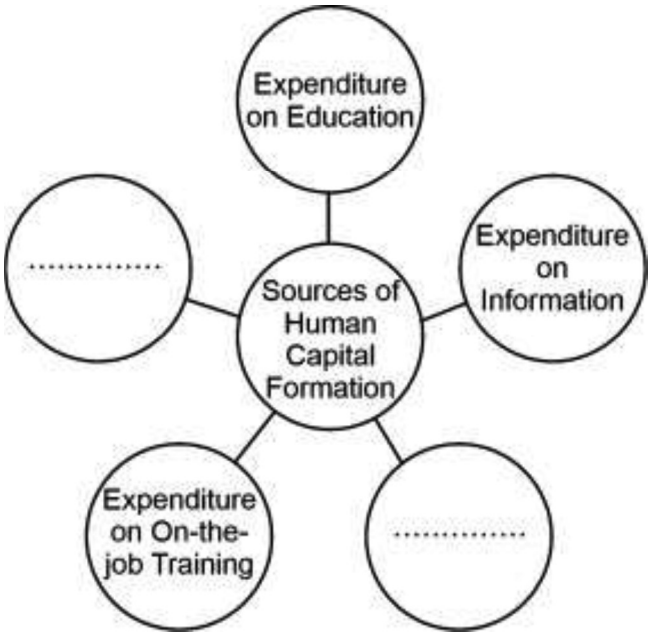
Statement 1 : India, Pakistan and China have similar physical endowments, but totally different political systems.

Statement 2 : Both India and Pakistan laid great emphasis on creating a large private sector.

In the 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.

24. Identify the sources of Human Capital Formation and choose the correct alternative to fill in the blanks. *1*



Alternatives :

(A) Expenditure on Health and Expenditure on Schools
(B) Expenditure on Technology and Expenditure on Knowledge
(C) Expenditure on Migration and Expenditure on Knowledge
(D) Expenditure on Health and Expenditure on Migration

25. कॉलम I में दिए गए श्रमिकों के प्रकार से कॉलम II में दिए गए कार्य की प्रकृति की सही पहचान कीजिए : *1*

	कॉलम I		*कॉलम II*
1.	सीमेंट की दुकान का मालिक	(i)	नियमित वेतनभोगी
2.	निर्माण मज़दूर	(ii)	आकस्मिक दिहाड़ी मज़दूरी
3.	सिविल अभियंता (engineer)	(iii)	स्व-नियोजित

विकल्प :

(A) 1–(i); 2–(ii); 3–(iii) (B) 1–(ii); 2–(i); 3–(iii)

(C) 1–(iii); 2–(ii); 3–(i) (D) 1–(iii); 2–(i); 3–(ii)

26. आर्थिक सुधारों को लागू करने के उपरांत, पाकिस्तान ने _____ कारणों से विकास में मंदी का अनुभव किया है । *1*

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

(i) कृषि क्षेत्र का अस्थिर प्रदर्शन

(ii) विदेशों से विप्रेषण पर अत्यधिक निर्भरता

(iii) राजनीतिक अस्थिरता

विकल्प :

(A) (i) और (ii) (B) (ii) और (iii)

(C) (i), (ii) और (iii) (D) (i) और (iii)

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

अभिकथन (A) : हाल के दिनों में, भारतीय अर्थव्यवस्था रोज़गारहीन संवृद्धि की समस्या का सामना कर रही है ।

कारण (R) : रोज़गारहीन संवृद्धि से तात्पर्य है, एक ऐसी स्थिति जहाँ एक अर्थव्यवस्था अतिरिक्त रोज़गार उत्पन्न किए बिना अधिक वस्तुओं और सेवाओं का उत्पादन करने में सक्षम हो ।

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 ।

25. From the type of workers given in Column I, identify the correct nature of work in Column II : *1*

	Column I		*Column II*
1.	Cement shop owner	(i)	Regular salaried
2.	Construction worker	(ii)	Casual wage workers
3.	Civil engineer	(iii)	Self-employed

Alternatives :

(A) 1–(i); 2–(ii); 3–(iii) (B) 1–(ii); 2–(i); 3–(iii)

(C) 1–(iii); 2–(ii); 3–(i) (D) 1–(iii); 2–(i); 3–(ii)

26. After the implementation of economic reforms, Pakistan experienced slowdown of growth due to various reasons including _____.

(Choose the correct alternative to fill in the blank) *1*

(i) Volatile performance of the agriculture sector

(ii) Over-dependence on remittances from abroad

(iii) Political instability

Alternatives :

(A) (i) and (ii) (B) (ii) and (iii)

(C) (i), (ii) and (iii) (D) (i) and (iii)

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

Assertion (A) : In the recent past, Indian economy has been facing the problem of jobless growth.

Reason (R) : Jobless growth refers to a situation where an economy is able to produce more goods and services without generating additional employment.

Alternatives :

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

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

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

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

28. (क) "स्वयं-सहायता समूह ग्रामीण क्षेत्रों में सामाजिक-आर्थिक विकास के लिए प्रोत्साहन प्रदान करते हैं ।"

वैध स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए । *3*

अथवा

(ख) "भारत सरकार ने, कृषि विपणन प्रणाली को ग्रामीण क्षेत्रों में बढ़ती उत्पादन गतिविधियों के साथ संरेखित करने के लिए कई कदम उठाए हैं ।"

क्या आप दिए गए कथन से सहमत हैं ? अपने उत्तर के समर्थन में कोई दो वैध कारण दीजिए । *3*

29. दिए गए चित्र की व्याख्या कीजिए तथा इसे पारिस्थितिक आपदा बनने से रोकने के लिए किसी एक रणनीति की व्याख्या कीजिए । *3*



नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***29*** *के स्थान पर है ।*

धारणीय विकास के उद्देश्य को प्राप्त करने के लिए किन्हीं दो रणनीतियों का उल्लेख कीजिए । *3*

28. (a) "Self-Help Groups provide stimulus to socio-economic development in rural areas."

Justify the given statement with valid explanation. *3*

OR

(b) "The Government of India has taken various measures to align the agricultural marketing system with the growing production activities in the rural areas."

Do you agree with the given statement ? Give any two valid reasons in support of your answer. *3*

29. Interpret the given picture and explain any one strategy to control it from becoming an ecological disaster. *3*



Note : *The following question is for the* ***Visually Impaired Candidates*** *only, in lieu of Q. No.* ***29****.*

State any two strategies to achieve the objective of sustainable development. *3*

30. (क) ब्रिटिश शासन के दौरान भारतीय कृषि क्षेत्र को गतिहीन बनाने वाले किन्हीं दो कारकों की चर्चा कीजिए । *4*

अथवा

(ख) 1991 के आर्थिक सुधारों के दौरान सरकार द्वारा प्रारंभ किए गए कर व्यवस्था में सुधार से संबंधित किन्हीं दो उदारीकरण उपायों पर चर्चा कीजिए । *4*

31. "किसी राष्ट्र के मानव पूँजी निर्माण व आर्थिक विकास के मध्य धनात्मक सहसंबंध होता है ।"

मान्य स्पष्टीकरण के साथ दिए गए कथन की पुष्टि कीजिए । *4*

32. नीचे दिए गए आँकड़ों के आधार पर, भारत व चीन में उत्पादन व रोज़गार के क्षेत्रवार परिवर्तनों की चर्चा कीजिए : *4*

2018 – 2019 में रोज़गार और सकल मूल्य वर्धित (%) के क्षेत्र शेयर

क्षेत्र	*सकल मूल्य वर्धित में योगदान*			*कार्यबल का वितरण*		
	भारत	*चीन*	*पाकिस्तान*	*भारत*	*चीन*	*पाकिस्तान*
कृषि	16	7	24	43	26	41
उद्योग	30	41	19	25	28	24
सेवाएँ	54	52	57	32	46	35
कुल	**100**	**100**	**100**	**100**	**100**	**100**

स्रोत: *मानव विकास रिपोर्ट 2019 : एशिया और पेसिफिक के प्रमुख संकेतक, 2019*

33. (क) (i) "अमिता एक निजी फर्म में नियमित कर्मचारी के रूप में कार्यरत है, जहाँ बारह श्रमिक नियुक्त हैं ।"
क्या वह औपचारिक/अनौपचारिक क्षेत्र में कार्यरत है ? अपने उत्तर के समर्थन में वैध कारण दीजिए । *2*

(ii) भारत में बेरोज़गारी के आँकड़ों के किन्हीं दो स्रोतों का उल्लेख कीजिए । *1*

(iii) भारत में महिला शिक्षा को प्रोत्साहित करने की आवश्यकता की विस्तार से व्याख्या कीजिए । *3*

अथवा

(ख) (i) "शहरी क्षेत्रों की तुलना में, ग्रामीण क्षेत्रों में आर्थिक गतिविधियों में लोगों की भागीदारी दर अधिक होती है ।"
दिए गए कथन की पुष्टि कीजिए । *3*

(ii) प्रच्छन्न बेरोज़गारी को परिभाषित कीजिए । किसी देश में उत्पादन व रोज़गार पर इसके प्रभावों का उल्लेख कीजिए । *3*

30. (a) Discuss any two factors that lead to stagnating Indian agriculture sector during British rule. *4*

OR

(b) Discuss any two liberalization measures pertaining to the tax reforms, introduced by the government, during the economic reform process of 1991. *4*

31. "There exists a positive correlation between human capital formation and economic growth of a nation."
Justify the given statement with valid explanation. *4*

32. On the basis of the data given below, discuss the shift in output and employment sector-wise, in India and China : *4*

Sectoral share of Employment and GVA (%) in 2018 – 2019

Sector	*Contribution to GVA*			*Distribution of Workforce*		
	India	*China*	*Pakistan*	*India*	*China*	*Pakistan*
Agriculture	16	7	24	43	26	41
Industry	30	41	19	25	28	24
Services	54	52	57	32	46	35
Total	**100**	**100**	**100**	**100**	**100**	**100**

Source : *Human Development Report 2019 : Key Indicators of Asia and Pacific, 2019*

33. (a) (i) "Amita is a regular worker in a private firm that employs twelve hired workers."
Is she working in the formal/informal sector ? Give valid reasons in support of your answer. *2*

(ii) State any two sources of data on unemployment in India. *1*

(iii) Elaborate the need to promote women's education in India. *3*

OR

(b) (i) "The participation rate of people in economic activities in rural areas is more than that in urban areas."
Justify the given statement. *3*

(ii) Define disguised unemployment. State its implications on output and employment in a country. *3*

34. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन कीजिए :

स्वतंत्रता उपरांत भारत की औद्योगिक नीति को मुख्यत: 1948 के औद्योगिक नीति संकल्प के संदर्भ में आकार दिया गया था । इसमें राष्ट्रीय हित में उद्योगों के विकास को प्रोत्साहन देने, सहायता करने व विनियमित करने के मामले में सरकार की पूर्ण जिम्मेदारी पर बल दिया गया था । इसमें सार्वजनिक क्षेत्र के लिए एक सक्रिय व प्रमुख भूमिका की परिकल्पना की गई थी ।

अगला औद्योगिक नीति संकल्प, 30 अप्रैल, 1956 को प्रधान मंत्री द्वारा संसद के समक्ष रखा गया था । इस संकल्प ने सुझाव दिया था कि, "राष्ट्रीय उद्देश्य के रूप में अर्थव्यवस्था के समाजवादी ढाँचे को अपनाने के साथ-साथ योजनाबद्ध व तीव्र विकास की आवश्यकता है । इसके लिए यह आवश्यक है कि बुनियादी व सामरिक महत्त्व के सभी उद्योग अथवा सार्वजनिक उपयोगी सेवाएँ सार्वजनिक क्षेत्र के अधीन होने चाहिए ।

अन्य उद्योग जो अति-आवश्यक हैं तथा जिनमें बड़े पैमाने पर निवेश की आवश्यकता होती है (जो केवल राज्य ही प्रदान कर सकता है), उन्हें भी सार्वजनिक क्षेत्र के अधीन होना चाहिए । इसलिए राज्य को उद्योगों के भावी विकास के लिए प्रत्यक्ष उत्तरदायित्व ग्रहण करना होगा ।"

यह संकल्प उद्योगों को तीन श्रेणियों में वर्गीकृत करता है :

- अनुसूची A में दी गई पहली श्रेणी में ऐसे उद्योग शामिल हैं, जिनका भविष्य में विकास राज्य की विशेष जिम्मेदारी होगी ।
- दूसरी श्रेणी में, अनुसूची B में वे उद्योग दिए गए हैं जो उत्तरोतर राज्य के स्वामित्व वाले होंगे । हालाँकि, इनमें निजी उद्यम से भी भागीदारी की उम्मीद की जाएगी ।
- तीसरी श्रेणी में शेष सभी उद्योगों को शामिल किया है, जिनका आगे का विकास निजी क्षेत्र की पहल व उद्यम पर निर्भर होगा ।

दिए गए गद्य तथा सामान्य समझ के आधार पर, निम्नलिखित प्रश्नों के उत्तर दीजिए :

(i) "भारत सरकार ने, आर्थिक विकास के प्रारंभिक वर्षों में औद्योगिक विकास में सार्वजनिक क्षेत्र के लिए बड़ी भूमिका पर बल दिया था ।"

अपने उत्तर के समर्थन में कारण देते हुए, इस कथन की पुष्टि कीजिए । *3*

(ii) औद्योगिक नीति संकल्प, 1956 के अनुसार विभिन्न श्रेणियों में उद्योगों के वर्गीकरण की रूपरेखा प्रस्तुत कीजिए और चर्चा कीजिए । *3*

34. Read the following text carefully :

India's industrial policy since independence has been shaped broadly in terms of the Industrial Policy Resolution of 1948. It emphasized on the sole responsibility of the government in the matter of promoting, assisting and regulating the development of industries in the national interest. It envisaged an active and dominant role of public sector.

The next Industrial Policy Resolution was placed before the Parliament by the Prime Minister on 30th April, 1956. It suggested that, "There is a need for adoption of the socialist pattern of economy as the national objective, along with the need for planned and rapid development. It required that all industries of basic and strategic importance, or in public utility services, should be in the public sector.

Other industries which are essential and require investment on a massive scale (which only the State could provide) have also to be in the public sector. Thus, the State has to assume direct responsibility for the future development of industries."

This Resolution classifies industries into three categories :

- The first category given in Schedule A, consists of industries the future development of which will be the exclusive responsibility of the State.
- In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate.
- The third category comprises all the remaining industries, the further development of which will be left to the initiative and enterprise of the private sector.

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

(i) "The Government of India, in the initial years of economic development, emphasized on a greater role of the public sector in the industrial development."
Justify the statement, giving reasons in support of your answer. *3*

(ii) Outline and discuss the classification of industries into various categories as per Industrial Policy Resolution, 1956. *3*

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior School Certificate Examination,2024

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/2/1)

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 XII, while evaluating competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.**
4	The Marking scheme carries only suggested value points for the answers.These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after delibration and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (✓) while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.

8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note **"Extra Question"**.
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).
13	Ensure that you do not make the following common types of errors committed by the Examiner in the past:- 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. ● 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.

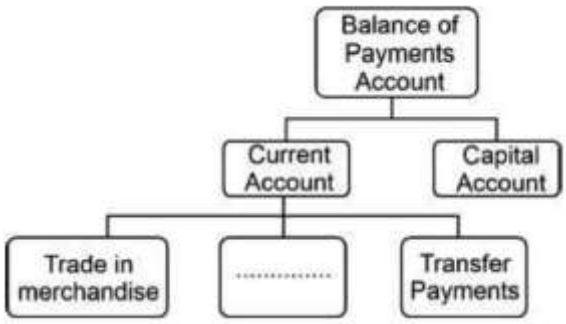
MARKING SCHEME

Senior Secondary School Examination 2024

ECONOMICS (Subject Code–030)

[Paper Code : 58/2/1]

Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION -A **(Macro Economics)**	
1.	Read the following statements carefully: *Statement 1:* A consumption function describes the relationship between consumption and savings. Statement 2: Consumption function consists of two components - autonomous consumption and induced consumption. In the 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. (B) Statement 1 is false and Statement 2 is true**.	**1**
2.	Identify which of the following is ***not*** one of the merits of fixed exchange rate system. (A) Ensures stability in exchange rate (B) Possibility of under or over valuation of foreign currency (C) Prevents speculations in foreign exchange market (D) Coordination of macroeconomic policies becomes convenient **Ans. (B) Possibility of under or over valuation of foreign currency**	**1**
3.	Identify which of the following will appear on the debit side in the Capital Account of India's Balance of Payments. (A) An Indian sending remittances from England (B) Investing in assets abroad by Indians (C) An American company purchasing shares of an Indian company (D) Export of spices from India **Ans. (B) Investing in assets abroad by Indians**	**1**
4.	Study the following figure carefully and choose the correct alternative to fill in the blank:  Alternatives: (A) Investments (B) Trade of Services (C) External Borrowings (D)External Assistance **Ans. (B) Trade of Services**	**1**

5.	Read the following statements carefully: *Statement 1:* Economic territory and political frontier of a nation are one and the same thing. *Statement 2:* American Embassy in India is a part of the economic territory of India. In the 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**
6.	Read the following statements carefully: *Statement 1:* Money is a commodity which is generally accepted as a medium of exchange. *Statement 2:* Money solved the problem of double coincidence of wants. In the 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**
7.	Suppose in an imaginary economy, autonomous consumption = ₹ 500 crore and marginal propensity to consume = 0.8. The saving function for the economy would be _____. (Choose the correct alternative to fill in the blank) (A) 500 + 0.8Y (B) (-) 500 + 0.8Y (C) 500 + 0.2Y (D) (-) 500 + 0.2Y **Ans. (D) (-) 500 + 0.2Y**	**1**
8.	Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below: *Assertion (A):* The maximum value of Marginal Propensity to Save (MPS) can be unity. *Reason (R):* At the break-even level of income, savings are zero. Alternatives: (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).**	**1**
9.	Identify the *incorrect* statement with reference to Cash Reserve Ratio (CRR): (A) It is a certain percentage of demand and time deposit liabilities that every bank must keep as cash reserves with the Central Bank. (B) It is fixed by the Central Bank. (C) It is not binding on the commercial banks. (D) It is a tool used by the Central Bank to control the credit creation in the economy. **Ans. (C) It is not binding on the commercial banks.**	**1**
10.	Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below : *Assertion (A):* The equilibrium level of income is determined, when ex-ante spending and ex-ante output are equal. *Reason (R):* The equilibrium level of income may or may not be the same as the full employment level of output.	

Alternatives :
(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).
(C) Assertion (A) is true, but Reason (R) is false.
(D) Assertion (A) is false, but Reason (R) is true.

Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). — **1**

11. (a) "Accommodating transactions are undertaken to maintain stability in the Balance of Payments Account."
Justify the given statement with valid explanation.

Ans. Accommodating transactions are commonly undertaken to maintain stability in Balance of Payments (BOP) account. Accommodating transactions are independent of any economic motive. These transactions are determined by the net result of autonomous items such as surplus or deficit in BOP.
Hence, accommodating transactions play a crucial role in maintaining stability in Balance of Payments account by providing a mechanism to address imbalances in international transactions. **(To be marked as a whole)** — **3**

OR

(b) "Depreciation of currency may promote exports of a nation."
Defend or refute the given statement with valid arguments.

Ans. The given statement is defended. When the domestic currency of an economy depreciates, domestic goods become relatively cheaper in the international markets. Thereby, increasing the demand of domestic goods globally. Hence, depreciation of currency may promote exports of a nation. — **3**

(To be marked as a whole)

12. On the basis of the data given below, estimate the value of Gross National Product at Factor Cost (GNP_{FC}):

S. No.	*Items*	*Amount (in ₹ crore)*
(i)	Wages and Salaries	2,000
(ii)	Rent and Interest	700
(iii)	Corporate Tax	500
(iv)	Undistributed Profit	300
(v)	Consumption of Fixed Capital	200
(vi)	Dividend	150
(vii)	Net factor income from abroad	(-) 50

Ans.
Gross National Product at Factor Cost (GNP_{FC}) = (i)+ (ii)+(iii)+(iv)+(vi)+(v)+(vii) — **1 ½**
= 2,000+ 700+ 500+ 300+150+200+(-50) — **1**
= ₹ 3800 crore — **½**

3

13. For a hypothetical economy, assume the government increased an infrastructural investment by ₹10,000 crore. 80% of additional income is consumed in the economy. Estimate the increase in income and the corresponding increase in consumption expenditure in the economy.

Ans. Given, Δ I = ₹ 10,000 crore

Marginal Propensity to Consume(MPC)=80% of additional income consumed i.e. 0.8

As we know,

$$\mathbf{K = \frac{1}{1-MPC}}$$ **1**

$$\mathbf{= \frac{1}{1-0.8} = 5}$$ ½

Increase in Income (ΔY) = K x ΔI **1**

= 5 x 10,000

= ₹ 50,000 crore ½

$$\mathbf{MPC = \frac{\Delta C}{\Delta Y}}$$ ½

$$\mathbf{0.8 = \frac{\Delta C}{50{,}000}}$$ ½

ΔC = ₹ 40,000 crore

4

14. (a) "If actual demand for final goods falls short of the actual output of final goods corresponding to full employment level, it may lead to an unintended accumulation of inventories."

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

Ans. Yes. If the actual demand for final goods falls short of the actual output corresponding to full employment level, it implies that demand by all the consumers and firms is less than the level of output produced at full employment level. Consequently, it may lead to an increase in the stock of unsold goods lying with the firms. Thereby, it may lead to an unintended accumulation of inventories. **(To be marked as a whole)** **4**

OR

(b) Complete the following table. Construct the Consumption function at ₹ 200 crore level of income.

Income (Y) (in ₹ Crore)	*Savings (in ₹ Crore)*	*Average Propensity to Consume (APC)*	*Marginal Propensity to Save (MPS)*
0	(-) 50	-	-
100	…….	1	…….
200	…….	3/4	…….
300	…….	2/3	…….

Ans.

Income (Y) (in ₹ Crore)	**Saving (in ₹ Crore)**	**Average Propensity to Consume (APC)**	**Marginal Propensity to Save (MPS)**
0	**(-) 50**	**-**	**-**
100	**0**	**1**	**0.5**
200	**50**	**3/4**	**0.5**
300	**100**	**2/3**	**0.5**

½ x 6 = 3

Consumption function, C = $\bar{c}$ + bY

C = 50 + 0.5 Y **1**

(Alternate answer for which marks may be awarded-Consumption at ₹ 200 crore level of income = ₹ 150)

Working Note:

At an income level of ₹ 200 crore, Marginal Propensity to Save (MPS) = 0.5 and Marginal Propensity to Consume (MPC) = 1- MPS ⇒1- 0.5 = 0.5

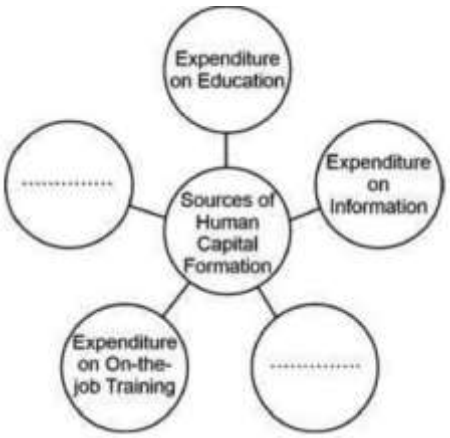
(Marks not to be deducted if working note is not given)

4

15. Reserve Bank of India undertakes the important function of managing the government's banking transactions.

	Discuss the above stated function performed by the Reserve Bank of India. **Ans. The Reserve Bank of India (RBI) acts as a banker to both central as well as state governments. The RBI maintains account, accepts receipts and makes payments for the government and carries out exchange, remittance and other banking operations. It advances credit/loan to the government to meet its requirements in case of crisis.** **(To be marked as a whole)**	**4**
16.	Distinguish between direct tax and indirect tax with the help of suitable examples.	
(a)	**Ans. Direct taxes are those taxes whose impact and incidence lies on the same entity.**	**1 + ½**
(i)	**In other words, the liability of paying direct taxes can't be shifted. For example: income tax.** **Whereas;** **Indirect taxes are those taxes whose impact and incidence may lie on different entities. In other words, the liability of paying indirect taxes can be shifted. For example: GST.**	**1 + ½**
(ii)	Explain the 'redistribution of income' objective of the Government Budget. **Ans. The government budget objective of 'Redistribution of Income' aims to bring about equality in the distribution of income.** **Government can reduce inequalities of income through taxes and public expenditure. It may impose high taxes on the rich to reduce their disposable income. Furthermore, government may incur more public expenditure for the welfare of the poor, like providing free services etc. By adopting these measures, the government tries to bridge the gap between the rich and the poor.** **(To be marked as a whole)**	**3**
	OR	**6**
(b)	Suppose the following data is presented for an imaginary economy:	
(i)	*S. No.* | *Items* | *Amount (in ₹ crore)* (i) | Tax Receipts | 1,200 (ii) | Revenue Expenditure | 3,700 (iii) | Non-Tax Receipts | 2,000 (iv) | Recovery of Loans | 145 (v) | Capital Expenditure | 500 (vi) | Disinvestment | 120 (vii) | Interest Payments | 1,070 Calculate Revenue Deficit and Fiscal Deficit. **Ans. Revenue Deficit = (ii) – {(i) + (iii)}** **= 3,700 – 1,200 – 2,000** **= ₹ 500 crore** **Fiscal Deficit = {(ii) + (v)} – {(i) + (iii) + (iv) + (vi)}** **= 3,700 + 500 – 1,200 – 2,000 – 145 – 120** **= ₹ 735 crore**	**1** **½** **½** **1** **½** **½**
(ii)	Differentiate between public provision and public production. **Ans. Public provision refers to those goods that are financed through the government budget and can be used without any direct payment by public.** **Whereas;** **Public production relates to those goods which are directly produced by the government.**	**1** **1**
		6

17.	Read the following text carefully: Decisions taken by factors of production in the production process often may affect the stakeholders indirectly. Such impacts at times are huge but are not accounted for, while estimating national income. Economists call them as externalities and they can be positive or negative. In this regard, many economists suggest carbon pricing as an important tool to ensure ecological balance. Carbon pricing tries to control greenhouse gas emissions by either placing a fee on emitting or offering subsidies on lesser emission. Through instruments like carbon tax, green cess, eco tax, etc. economists suggest moving towards greener technology eliminating such negative externalities. On the basis of the given text and common understanding, answer the following questions:	
(i)	Define externalities. **Ans. Externalities refer to benefits/harms which are caused by one entity to another without being paid/ penalised for it.**	**1**
(ii)	Differentiate between positive and negative externalities. **Ans. Positive externalities refer to benefits caused by one entity to another, without being paid for it.** **Whereas;** **Negative externalities refer to the harms caused by one entity to another, without being penalised for it.**	**1** **1**
(iii)	Elaborate how and why carbon pricing should be promoted. **Ans. Carbon pricing should be promoted by either placing a fee on emitting or offering subsidies on lesser emission. Through instruments like carbon tax, green cess, eco tax, etc. economy moves toward greener technology, eliminating negative externalities. Hence, carbon pricing is an important tool to ensure ecological balance.**	**3**
	(To be marked as a whole)	**6**
	SECTION – B **(Indian Economic Development)**	
18.	During the British rule, India's foreign trade had various features except_____. (Choose the correct alternative to fill in the blank) (A) Restrictive policies of commodity production, trade and tariff (B) British monopoly over India's exports and imports (C) Free trade from India to the rest of the world (D) Large export surplus **Ans. (C) Free trade from India to the rest of the world**	**1**
19.	China was able to control its rapid population growth rate owing to _____ . (Choose the correct alternative to fill in the blank) (A) Economic reforms (B) One-Child Policy (C) Great Proletarian Cultural Revolution (D) Special Economic Zones **Ans. (B) One-Child Policy**	**1**
20.	Modernization is an important economic planning objective that focuses on _____. (Choose the correct alternative to fill in the blank) (i) Adoption of innovative technology	

	(ii) Equal distribution of income and wealth (iii) Bringing positive changes in the social outlook Alternatives: (A) Only (i) (B) (i) and (ii) (C) (i) and (iii) (D) (i), (ii) and (iii) **Ans. (C) (i) and (iii)**	**1**
21.	The present day rapid industrial growth in China can be traced back to the economic reforms introduced in 1978, where_____. (Choose the correct alternative to fill in the blank) (i) initially reforms were initiated in agriculture, foreign trade and investment sectors (ii) the policy of dual pricing was adopted (iii) the Government revoked the policy of Special Economic Zones Alternatives: (A) Only (i) (B) only (ii) (C) (i) and (ii) (D) (i), (ii) and (iii) **Ans. (C) (i) and (ii)**	**1**
22.	_____ farming is a system that is helpful in restoring, maintaining and enhancing the ecological balance. (Choose the correct alternative to fill in the blank) (A) Conventional (B) Organic (C) Chemical (D) Multi-layered **Ans. (B) Organic**	**1**
23.	Read the following statements carefully: *Statement 1:* India, Pakistan and China have similar physical endowments, but totally different political systems. *Statement 2:* Both India and Pakistan laid great emphasis on creating a large private sector. In the 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.	Identify the sources of Human Capital Formation and choose the correct alternative to fill in the blanks.  Alternatives: (A) Expenditure on Health and Expenditure on Schools (B) Expenditure on Technology and Expenditure on Knowledge (C) Expenditure on Migration and Expenditure on Knowledge (D) Expenditure on Health and Expenditure on Migration **Ans. (D) Expenditure on Health and Expenditure on Migration**	**1**

25. From the type of workers given in Column I, identify the correct nature of work in Column II:

	Column I		*Column II*
1.	Cement shop owner	(i)	Regular salaried
2.	Construction worker	(ii)	Casual wage workers
3.	Civil engineer	(iii)	Self-employed

(A) 1-(i); 2-(ii); 3-(iii) (B) 1-(ii); 2-(i); 3-(iii)
(C) 1-(iii); 2-(ii); 3-(i) (D) 1-(iii); 2-(i); 3-(ii)
Ans. (C) 1-(iii); 2-(ii); 3-(i) **1**

26. After the implementation of economic reforms, Pakistan experienced slowdown of growth due to various reasons including _____.
(Choose the correct alternative to fill in the blank)
(i) Volatile performance of the agriculture sector
(ii) Over-dependence on remittances from abroad
(iii) Political instability
Alternatives:
(A) (i) and (ii) (B) (ii) and (iii)
(C) (i), (ii) and (iii) (D) (i) and (iii)
Ans. (C) (i), (ii) and (iii) **1**

27. Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below:
Assertion (A): In the recent past, Indian economy has been facing the problem of jobless growth.
Reason (R): Jobless growth refers to a situation where an economy is able to produce more goods and services without generating additional employment.
Alternatives:
(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
(B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).
(C)Assertion (A) is true, but Reason (R) is false.
(D) Assertion (A) is false, but Reason (R) is true.
Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). **1**

28. "Self-Help Groups provide stimulus to socio-economic development in rural areas."
(a) Justify the given statement with valid explanation.
Ans. Self-help groups (SHGs) have emerged to fill the gap in the formal credit system in rural India. The formal credit delivery mechanism in India is inadequate and has not been fully integrated into overall rural society. SHGs provide funds at concessional rates to the rural households. In addition to this, SHGs provide support to women for the establishment of small businesses leading to employment generation and women empowerment.
Hence, Self-Help Groups provide stimulus to socio-economic development in rural areas. **(To be marked as a whole)** **3**

OR

(b) "The Government of India has taken various measures to align the agricultural marketing system with the growing production activities in the rural areas."

	Do you agree with the given statement? Give any two valid reasons in support of your answer. **Ans. Yes. The Government of India has taken various measures to align the agricultural marketing system such as:** • **For the welfare of farmers as well as consumers, various market regulations were initiated to create orderly and transparent marketing conditions.** • **The government took measures to enhance infrastructural amenities such as roads, railways, warehouses, cold storage facilities, and processing units to meet the growing demand.**	**1 ½** **1 ½** **3**
29.	Interpret the given picture and explain any one strategy to control it from becoming an ecological disaster.  **Ans. The given picture illustrates the problem of air pollution caused due to swift industrial development. The release of contaminants like noxious gases, particulate matter, and other substances in the atmosphere leads to health issues and environmental degradation.** **In order to control air pollution, it becomes imperative to switch to cleaner sources of energy. The use of non-conventional sources of energy such as solar power, wind power maintains ecological balance.** **(Any other valid strategy to be awarded marks)** Note : The following question is for the ***Visually Impaired Candidates*** only, in lieu of Q. No. ***29*** State any two strategies to achieve the objective of sustainable development. **Ans. Two strategies to achieve the objective of sustainable development are:** • **Use of wind energy: In areas where speed of wind is usually high, windmills can be used to generate electricity without any adverse impact on the environment.** • **Use of solar energy: With the help of photovoltaic cells/solar panels, solar energy can be converted into electricity. This technology is extremely useful for remote areas and is free from pollution.** **(Any other valid strategy to be awarded marks)**	**1 ½** **1 ½** **1 ½** **1 ½** **3**
30. (a)	Discuss any two factors that lead to stagnating Indian agriculture sector during British rule. **Ans. During British rule, the agriculture sector experienced stagnation due to the following factors:** • **The colonial government introduced the Land Settlement 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.**	**2**

	• **Lack of irrigation facilities and low level of technology contributed to the dismal level of agricultural productivity, which aggravated the plight of the farmers.** **(Any other valid factor to be awarded marks)**	**2**
	OR	**4**
(b)	Discuss any two liberalization measures pertaining to the tax reforms, introduced by the government, during the economic reform process of 1991. **Ans. Two liberalization measures pertaining to the tax reforms introduced by the government, during the economic reform process of 1991 were:** • **There has been a reduction in taxes as high tax rates were an important reason for tax evasion.** • **To encourage better compliance on the part of taxpayers many tax paying procedures have been simplified.**	**2** **2**
		4
31.	"There exists a positive correlation between human capital formation and economic growth of a nation." Justify the given statement with valid explanation. **Ans. Investment in human capital formation enhances efficiency, skill, and capabilities implying economic growth. Human Capital formation stimulates innovation and creates the ability to absorb new technology. Technical skills acquired through sources of human capital formation such as education, training, sound health, etc. add to productivity and production. Thus, human capital formation may accelerate economic growth. (To be marked as a whole)**	**4**
32.	On the basis of the data given below, discuss the shift in output and employment sector-wise, in India and China: **Sectoral share of Employment and GVA (%) in 2018 – 2019**	

Sector	*Contribution to GVA*			*Distribution of Workforce*		
	India	*China*	*Pakistan*	*India*	*China*	*Pakistan*
Agriculture	16	7	24	43	26	41
Industry	30	41	19	25	28	24
Service	54	52	57	32	46	35
Total	**100**	**100**	**100**	**100**	**100**	**100**

Source: Human Development Report 2019: Key Indicators of Asia and Pacific, 2019

Ans. The given data shows the data pertaining to the sectoral share of employment and Gross Value Added (GVA). Due to topographic and climatic conditions, the cultivable area in China is relatively smaller than that of India. Hence, the contribution of the agricultural sector to the GVA in China is 7% employing 26% of its workforce, whereas in India it is 16% employing 43% of its workforce.

Owing to rapid industrialisation in China, the contribution of the industrial sector to GVA stands at 41% with 28% of the workforce as against corresponding figures of 30% and 25% in India.

Both the nations have similar contribution of the Service sector to GVA standing at 54% and 52% with corresponding 32% and 46% to the workforce, respectively in India and China. (To be marked as a whole)

4

33. **(a)** **(i)**	"Amita is a regular worker in a private firm that employs twelve hired workers." Is she working in the formal/informal sector? Give valid reasons in support of your answer. **Ans. Amita is working in the formal sector.** **As formal sector includes all the public sector and private sector establishments that employ 10 hired workers or more.**	 **1** **1**

(ii)	State any two sources of data on unemployment in India. **Ans. Two sources of data on unemployment in India are:** • **Reports of Census of India** **½** • **National Statistical Office's Reports of Employment and Unemployment Situation** **½** **(Any other valid source to be awarded marks)**	
(iii)	Elaborate the need to promote women's education in India. **Ans. Promoting women's education in India is imperative for societal progress and gender equality. Educated women contribute to economic growth by entering the workforce and making informed decisions about their lives. Moreover, educating women makes a favourable impact on the fertility rate and health care of women and children. Hence, investing in women's education uplifts communities and drives sustainable development across India. (To be marked as a whole)**	**3**
	OR	**6**
(b) **(i)**	"The participation rate of people in economic activities in rural areas is more than that in urban areas." Justify the given statement. **Ans. People in rural areas have limited resources. To earn higher income people participate more in the employment market.** **As compared to rural areas, a large section in the urban areas can attain formal education and have a variety of employment opportunities at their disposal. Thus, people in urban areas look for appropriate job to suit their qualifications and skills.** **Hence, participation rate of people in economic activities in rural areas is more than that in urban areas. (To be marked as a whole)**	**3**
(ii)	Define disguised unemployment. State its implications on output and employment in a country. **Ans. Disguised unemployment refers to a situation when the person seems to be employed but is not contributing to the output i.e., the marginal productivity of labour is zero.** **1 ½** **People who are disguisedly unemployed do not contribute anything to the output. Hence, there is no change in the output and employment in a country.** **1 ½**	
		6
34.	Read the following text carefully: India's industrial policy since independence has been shaped broadly in terms of the Industrial Policy Resolution of 1948. It emphasized on the sole responsibility of the government in the matter of promoting, assisting and regulating the development of industries in the national interest. It envisaged an active and dominant role of public sector. The next Industrial Policy Resolution was placed before the Parliament by the Prime Minister on 30th April, 1956. It suggested that, "There is a need for adoption of the socialist pattern of economy as the national objective, along with the need for planned and rapid development. It required that all industries of basic and strategic importance, or in public utility services, should be in the public sector. Other industries which are essential and require investment on a massive scale (which only the State could provide) have also to be in the public sector. Thus, the State has to assume direct responsibility for the future development of industries." This Resolution classifies industries into three categories: • The first category given in Schedule A, consists of industries the future development of which will be the exclusive responsibility of the State.	

	• In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate. • The third category comprises all the remaining industries, the further development of which will be left to the initiative and enterprise of the private sector. On the basis of the given text and common understanding, answer the following questions:	
(i)	"The Government of India, in the initial years of economic development, emphasized on a greater role of the public sector in the industrial development." Justify the statement, giving reasons in support of your answer. **Ans. In the initial years of economic development, the Government of India emphasized on a greater role of the public sector in the industrial development as industrialists did not have the capital to undertake the investment in industrial ventures. The market was not big enough to encourage industrialists to undertake major projects. (To be marked as a whole)**	**3**
(ii)	Outline and discuss the classification of industries into various categories as per Industrial Policy Resolution, 1956. **Ans. Industrial policy Resolution 1956 classifies industries into three categories:** • **The first category given in Schedule A, consists of industries the future development of which will be the exclusive responsibility of the State.** **1** • **In the second category given in Schedule B, are industries which will be progressively State-owned. However, in them, private enterprise will also be expected to participate.** **1** • **The third category comprises all the remaining industries, the further development of which will be left to the initiative and enterprise of the private sector.** **1**	
		6

* * *