

KENDRIYA VIDYALAYA SANGATHAN Jaipur Region

XII-ECONOMICS SAMPLE QUESTION PAPER



- Macroeconomics
- Indian Economic Development

SESSION 2023-24

*Happiness
means study
economics*



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KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 1 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

1. All questions in both the sections are compulsory.
2. Marks for questions are indicated against each question.
3. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
5. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
6. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
7. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.NO.	QUESTIONS	MARKS
1	At the income level of Rs. 5000 crores, total savings are Rs.1000 crores. Calculate average propensity to consume (APC): (a) 0.1 (b) 0.2 I 0.8 (d) None of the above	1
2	The difference between GDP at market price and GDP at factor cost is:- (a) Net indirect taxes (b) Net factor income from abroad I Depreciation (d) None of these	1
3	Unilateral transfers are included in- (a) Capital Account of BOP (b) Current Account of BOP I Foreign Account of BOP (d)None of these OR Define flexible exchange rate.	1
4	Full employment implies absence of ----- (a) Unemployment (b) Voluntary unemployment I Involuntary unemployment (d) None of these	1
5	Which of the following is a qualitative instrument of credit control? (a) Bank rate (b) Repo rate I Open market operation (d) Margin requirements	1
6	If consumption function in an economy is given as: $C = 40 + 0.6Y$, then MPS is:	1

	v. Net indirect taxes	100	
	vi. Consumption of fixed capital	100	
	vii. Net domestic capital formation	280	
	viii. Net exports	(-30)	
	ix. Profits	350	
	x. Rent	100	
	xi. Interest	150	
	xii. Government final consumption expenditure	450	
17	<p>Explain the concept of deflationary gap (deficient demand). How it can be controlled by government spending and taxation policy? Use diagram.</p> <p>OR</p> <p>In an economy $S = -100 + 0.6Y$ is the saving function, where S is saving and Y is national income. If investment expenditure is 1100. Calculate</p> <p>1. Equilibrium level of national income.</p> <p>2. Consumption expenditure at equilibrium level of national income.</p>		6

SECTION B

18	What do you mean by Great Leap Forward	1
19	In which year was India's first Five year plan launched?	1
20	<p>What percent of GDP was recommended by Education Commission (1964-66) to be spent on education sector?</p> <p>(a)6%</p> <p>(b)5%</p> <p>(c)3%</p> <p>(d)4%</p>	1
21	<p>What is not a function of an environment?</p> <p>(a) It supplies resources</p> <p>(b) It assimilates waste</p> <p>(c) It sustains life by providing genetic and bio diversity</p> <p>(d) It is cause of global warming.</p>	1
22	Reforms in ----- were introduced in 1978. (India/China/Pakistan)	1
23	<p>When was the first population data collected through a census in British India</p> <p>(a)1901</p> <p>(b)1871</p> <p>(c)1881</p> <p>(d)1891</p>	1
24	<p>KUTUMBSHREE is a women oriented community based poverty reduction programme being implemented in which state?</p> <p>(a) Rajasthan</p> <p>(b) Tamilnadu</p> <p>(c) Kerala</p> <p>(d) Andhra Pradesh</p>	1
25	<p>Which of the institutional source of <i>credit</i>?</p> <p>(a) Landlords</p> <p>(b) Bank</p> <p>(c) Money lenders</p> <p>(d) Village traders</p>	1
26	<p>Reforms have not been able to benefit agriculture due to which of the following reason</p> <p>(a) Fall in public investment in agriculture infrastructure</p> <p>(b) Removal of fertiliser subsidy</p> <p>(c) Removal of minimum support price</p> <p>(d) All of the above</p>	1

27	<p>Read the following statement – Assertion (A) and Reason (R). Choose one of the correct alternative given below:</p> <p>Assertion (A): Higher employment among women in rural areas (compared with urban area) only points to widespread rural poverty in India.</p> <p>Reason (R): Poverty forces women to avoid education and find opportunities of employment in the rural areas.</p> <p>Alternatives:</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)</p> <p>(b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)</p> <p>(c) Assertion (A) is true and Reason (R) are false.</p> <p>(d) Assertion (A) is false and Reason (R) are true.</p> <p>OR</p> <p>Read the following statement – Assertion (A) and Reason (R). Choose one of the correct alternative given below:</p> <p>Assertion (A): Higher employment among women in rural areas (compared to urban areas) suggests higher rural wage rate in India.</p> <p>Reason (R): The bulk of female workers in rural areas are engaged in low wage and less productive job just to make a living for their families.</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A)</p> <p>(b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A)</p> <p>(c) Assertion (A) is true and Reason (R) are false.</p> <p>(d) Assertion (A) is false and Reason (R) are true.</p>	1
28	Rita is a housewife. Besides taking care of household chores, she works in the cloth shop which is owned and operated by her husband. Can she be considered a worker? Why?	3
29	What is a green revolution? Why was it implemented and how did it benefit the farmers?	3
30	State the meaning of import substitution. Explain how import substitution can protect the domestic industries.	4
31	<p>Read carefully the given paragraph and write the answer of following questions:-</p> <p>Statistical Office (Previously it was known as National Sample Survey Organisation) defines unemployment as a situation in which all those who, owing to lack of work, are not working but either seek work through employment exchanges, intermediaries, friends or relatives or by making applications to prospective employers or express their willingness or availability for work under the prevailing condition of work and remunerations. Suppose a farmer has four acres of land and he actually needs only two workers and himself to carry out various operations on his farm in a year, but if he employs five workers and his family members such as his wife and children, this situation is known as disguised unemployment. One study conducted in the late 1950s showed about one-third of agriculture workers in India as disguisedly unemployed.</p> <p>(i) What is unemployment as per NSSO?</p> <p>(ii) Explain disguised unemployment.</p>	2+2
32	Though public sector is very essential for industries, many public sector undertaking incur huge losses and are a drain on the economy's resources. Discuss usefulness of public sector undertaking in the light of this fact.	4
33	What do you mean by rural development? Bring out the key issues in rural development.	6
34	<p>Mention the salient demographic indicators of China, Pakistan and India. OR</p> <p>What similar developmental strategies have India and Pakistan followed for their respective developmental path? Any four points.</p>	6

MARKING SCHEME SAMPLE QUESTION PAPER 1

Q.NO.	ANSWER	MARKS
1	C	1
2	A	1
3	B ORExchange rate determined by demand -supply forces in foreign exchange market.	1
4	C	1
5	D	1
6	C	1
7	B	1
8	C	1
9	Quantity of total money held by public at point of time	1
10	Either create liabilities or reduce assets.	1
11	<ol style="list-style-type: none"> 1. Included, because Indian embassy in Japan is the part of India's domestic territory. 2. Not included, because Russian embassy in Delhi is not the part of India's domestic territory. <p>Not included, because branch of SBI in England is the part of NFIA.it is not the part of India's domestic territory.</p>	1+1+1
12	<p>Derive saving curve from consumption curve by following steps:-</p> <ul style="list-style-type: none"> • Autonomous consumption is equal to autonomous saving when income is equal to zero. • When income is equal to consumption or break-even point then saving is equal to zero. • Draw line joining above two points and get saving curve from consumption curve. • $MPS=1 - MPC$ slope of saving curve. 	3
13	<p>Any two difference between current account of BOP & capital account of BOP.</p> <p>Any two difference between current account of balance of trade & balance of payment.</p>	2+2
14	Explanation of both functions.	
15	<ol style="list-style-type: none"> 1.Subsidies-Revenue Expenditure, Neither creates any assets nor reduce any Liability 2.Grants given to state government- Revenue Expenditure, Neither creates any assets nor reduce any liability 3. Repayment of loans-Capital Expenditure, Neither creates any assets nor reduce any liability 4.Salary Payments- Revenue Expenditure, Either creates any assets or reduce any liability <p>OR</p> <p>Increasing the tax rate on the higher income group implies that the government is following progressive tax policy.This would reduce the inequalities in the distribution of income.The purchasing power of higher income people would fall while it would remain the same for low income people.This would reduce the gap between these two groups.Also the revenue of government is likely to increase by increasing the tax on higher income people,which can be used in developmental programs of the economy.</p>	1X4
16	<p>Income method</p> $NNP_{mp} = C O E + OS + MIXED INCOME + NIT + NFIA$ $NNP_{mp} = 500 + 100 + 150 + 350 + 400 + 100 + (-)20 = 1580$ <p>Expenditure method</p> $NNP_{mp} = PFCE + GFCE + NDCF + NET EXPORT + NF IA$	3+3

	$NNP_{mp} = 900 + 450 + 280 + (-30) + (-20) = 1580$	
17	<p>Defination =1 mark Measures to correct deficient demand = 2+2 mark Diagram = 1 mark OR At equilibrium $S=I$ (i) $-100+0.6Y = 1100$ $Y = 2000$ correct solution 3 marks (ii) $Y = C + S$ $C = Y-S = 2000 - 1100 = 900$ correct solution 3 marks</p>	6
18	Open industries in backyard of the house in China in 1957	1
19	1951	1
20	A	1
21	D	1
22	China	1
23	C	1
24	B	1
25	C	1
26	D	1
27	A ORD	1
28	she can be considered as worker because she contributes to GDP by rendering services	3
29	Explanation in brief	3
30	<p>Import substitution is a strategy of encouraging domestic production of the goods and services which we are importing from rest of the world. Import substitution can protect domestic industry in two ways 1. Import tariffs are raised, so that demand for imported goods is reduced. So demand for domestic goods rise. It protect domestic industry. 2 The government restricts or bans FDI in those areas of production where domestic industry is facing stiff competition on account of foreign supplies. Accordingly domestic industry is protected.</p>	4
31	Give answers as per paragraph.	2+2
32	Much public sector enterprise incurred huge losses but continue to function because it is very difficult to close government undertaking even if it is drain of the Nation's limited resources. This does not means that private firms always remain profitable .relevant usefulness of public sector undertaking	4
33	Definition of rural development and write any four keys used with explanation.	6
34	<p>Write any four demographic indicators of China Pak and India. OR Write any four similar development Path of India Pak.</p>	6

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 2 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

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7. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.NO.	QUESTIONS	MARKS
1	<p>Read the following statements carefully:</p> <p>Statement 1: Slope of Saving function is indicated by MPC.</p> <p>Statement 2: The value of marginal propensity to save can be greater than one.</p> <p>In the light of the given statements, choose the correct alternative from the following:</p> <p>a) Statement 1 is true and statement 2 is false b) Statement 1 is false and statement 2 is true c) Both statements 1 and 2 are false d) Both statements 1 and 2 are true</p>	1
2	<p>GDP is not an appropriate indicator of welfare because of:</p> <p>a) externalities. b) composition of GDP and distribution of GDP. c) non-monetary transactions. d) all of the above.</p>	1
3	<p>The value of _____ can be less than, equals to, or more than one.</p> <p>(Choose the correct alternative to fill up the blank)</p> <p>a) Marginal Propensity to Consume b) Average Propensity to Consume c) Average Propensity to Save d) None of the above</p>	1

8	<p>Identify the correct reason(s) that may affect the supply of foreign exchange in an economy.</p> <p>I Imports of visibles II. Exports of invisibles</p> <p>III. Remittances by residents working abroad IV. Purchase of assets abroad</p> <p>Alternatives:</p> <p>a) I and II b) II and III</p> <p>c) III and IV d) I and IV</p>	1						
9	<p>If $C = 100 + 0.75 Y$, then the corresponding saving function will be expressed as:</p> <p>(Choose the correct alternative)</p> <p>Alternatives:</p> <p>a) $S = 100 + 0.25Y$ b) $S = -100 + 0.75Y$</p> <p>c) $S = -100 + 0.25Y$ d) $S = 75 + 0.25Y$</p>	1						
10	<p>Read the following chart carefully and identify the visible trade:</p> <div style="text-align: center;"> <pre> graph TD CA[Current account] --> TIG[Trade in goods] CA --> TIS[Trade in services] CA --> TP[Transfer payments] TIG --> EG[Exports of goods] TIG --> IG[Imports of goods] TIS --> NFI[Net factor income] TIS --> NNFI[Net non-factor income] TP --> CRG[Consists of gifts, Remittances and Grants] </pre> </div> <p>(a) trade in services (c) trade in goods</p> <p>(b) transfer payments (d) none of these</p>	1						
11	<p>Giving reasons, state whether the following statements are true or false:</p> <p>(i) Current account of Balance of Payment account records only export and import of goods and services.</p> <p>(ii) Foreign investments are recorded in the capital account of Balance of Payments.</p>	1.5+1.5=3						
12	<p>On the basis of the given data, estimate the value of Domestic Income:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">S. No.</th> <th style="width: 60%;">Items</th> <th style="width: 30%;">Amount (₹ in crores)</th> </tr> </thead> <tbody> <tr> <td>i</td> <td>Rent and royalties</td> <td>1300</td> </tr> </tbody> </table>	S. No.	Items	Amount (₹ in crores)	i	Rent and royalties	1300	
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	<p>OR</p> <p>State the meaning of the following:</p> <p>(i) National income (ii) Intermediate goods (iii) capital loss</p>																												
13	Income rises from ₹50,000 to ₹60,000, consumption increases from ₹40,000 to ₹48,000. In this situation, what will be the value of Marginal Propensity to consume (MPC)?	4																											
14	<p>(A) "In an economy, ex-ante Aggregate Demand is less than ex-ante Aggregate Supply." Elaborate the possible impact of the same, on the level of output, income and employment. OR</p> <p>(B) "With an objective to correct the deflationary gap, the Reserve Bank of India may reduce the Reverse Repo Rate ." Discuss the rationale behind the step taken by the Reserve Bank of India.</p>	4																											
15	Elaborate the 'Banker to the Government' function performed by the Reserve Bank of India.	4																											
16	<p>(A) On the basis of the given information, calculate the value of:</p> <p>(i) Fiscal deficit</p> <p>(ii) Primary deficit</p>	3 2																											

S. No.	Content	₹ (in crore)		
1.	Revenue expenditure	100		
2.	Capital receipts	40		
3.	Net borrowings	38		
4.	Net interest payments	27		
5.	Tax revenue	50		
6.	Non-tax revenue	15		

(B) State any two features of private goods.

OR

(A) Explain the ‘reduction of income inequalities among the people’ objective of the Government Budget. 1


(B) ‘Under the Pradhan Mantri MUDRA Yojana (PMMY), the government provides loans to the non-corporate, non-farm small/micro enterprises. 3

(C) Identify and discuss the nature of the government expenditure indicated in the given statement. 3

17	<p>(a) Giving valid reasons, explain how the following would be treated while estimating National income?</p> <p>(i) Profits earned by foreign Banks in India. 3</p> <p>(ii) Bonus given to railway employees. 3</p> <p>(b) "Subsidies to the producers should be treated as transfer payments." Defend or Refute the given statement with valid reason. 3</p>	
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SECTION B

18	<p>Identify the correctly matched pair in column A and column B from the following:</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Column A</th> <th>Column B</th> </tr> </thead> <tbody> <tr> <td>1.Planning commission</td> <td>(a) apex body to planning</td> </tr> <tr> <td>2. Characteristic of economic planning</td> <td>(b) maximum utilization of resources</td> </tr> </tbody> </table>	Column A	Column B	1.Planning commission	(a) apex body to planning	2. Characteristic of economic planning	(b) maximum utilization of resources	1
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	<table border="1"> <tr> <td>3. Objective of economic planning</td> <td>(c) economic instability</td> </tr> <tr> <td>4. National development council</td> <td>(d) NITI Aayog</td> </tr> </table> <p>Alternatives: 1 - (a) (b) 2 - (b) (c) 3 - (c) (d) 4 - (d)</p>	3. Objective of economic planning	(c) economic instability	4. National development council	(d) NITI Aayog	
3. Objective of economic planning	(c) economic instability					
4. National development council	(d) NITI Aayog					
19	<p>In terms of sectoral contribution to GDP, the economy of China is relying more on:</p> <p>(a) Primary sector (b) Secondary sector (c) Tertiary sector (d) None of these</p>	1				
20	<p>Fixation of maximum land ceiling is one type of:</p> <p>(a) Technical reform (b) institutional reform (c) structural reform (d) Market reform</p>	1				
21	<p>Study the following picture and answer the given question:</p>  <p>People in coastal areas take up the activity shown in the picture as a diversification activity for sustainable employment. Identify the activity:</p> <p>(a) Poultry (b) Sericulture (c) (d) Fisheries (d) Farming</p>	1				
22	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below.</p> <p>Assertion (A): Modernisation creates unemployment.</p> <p>Reason (R): Modernisation as a planning objective implies use of advanced technology that replaces human resources in the same fields.</p>					

	<p>Alternatives:</p> <p>a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p> <p>b) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).</p> <p>c) Assertion (A) is true, but Reason (R) is false.</p> <p>d) Assertion (A) is false, but Reason (R) is true.</p>	1								
23	<p>India is not a member of which of the following regional/ global economic grouping:</p> <p>(a) SAARC (b) BRICS (c) G-7 (d) G-20</p>	1								
24	<p>National Bank for Agricultural and Rural Development (NABARD) was set up in 1982 as a/the - ----- body to coordinate the activities of all institutions involved in the rural financing system.</p> <p>Micro Credit (b) Apex (c) private credit (d) Cooperative</p>	1								
25	<p>The nature of Pakistan's economy is:</p> <p>Capitalist (b) Mixed (c) Socialist (d) Communist</p>	1								
26	<p>Read the following statements carefully:</p> <p>Statement 1: Women empowerment is necessary for improving the employment condition of India.</p> <p>Statement 2: Almost 50% of the population are women.</p> <p>In light of the given statements, choose the correct alternative from the following:</p> <p>a) Statement 1 is true and Statement 2 is false.</p> <p>b) Statement 1 is false and Statement 2 is true.</p> <p>c) Both Statements 1 and 2 are true.</p> <p>d) Both Statements 1 and 2 are false</p>	1								
27	<p>From the set of the events given in column I and corresponding facts given in Column II, choose the correct pair of statements:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 40%;">Column I</th> <th style="width: 10%;"></th> <th style="width: 40%;">Column II</th> </tr> </thead> <tbody> <tr> <td>A</td> <td>India</td> <td>I</td> <td>Economic reforms in 1997</td> </tr> </tbody> </table>		Column I		Column II	A	India	I	Economic reforms in 1997	1
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B	Pakistan	II	Economic reforms in 1991											
C	China	III	Economic reforms in 1978											
D	India	IV	GST rolled out in 1999											
28	<p>What was the stage of the secondary sector (Industry) on the eve of independence?</p> <p>OR</p> <p>(c) Discuss briefly any three salient features of India's pre-independence occupational structure.</p>	3												
29	<p>Explain how 'Investment in Human Capital' contributes to growth of an economy.</p>	3												
30	<p>The phenomenon of male child-preference is common in many developing countries including India, China and Pakistan. Why do people practice discrimination between male and female children?</p>	4												
31	<p>How is unemployment an economic as well as a social problem?</p> <p>OR</p> <p>State and elaborate whether the following statements are true or false, with valid arguments:</p> <p>(1) Diversification is essential in rural employment generation.</p> <p>There are a lot of hindrances in the mechanism of agricultural marketing.</p>	4												
32	<p>The pie chart, titled 'Status of Work', illustrates the distribution of workers in the Indian economy. It is divided into three segments: Self-employed (52.20%), Regular (22.80%), and Casual (24.90%). The legend below the chart identifies the colors: blue for Self-employed, green for Regular, and yellow for Casual.</p> <p>Identify the situation depicted in the given image. suggest the impact of the indicated situation, on the Indian economy.</p>	4												

33	<p>(A) “The Green Revolution has made India self-reliant with respect to the food grains.” Justify the statement, giving reasons in support of your answer.</p> <p>(B) “GST is a game changing reform for the Indian Economy.” Justify.</p> <p>OR</p> <p>(C) “In India, after 1947 industrial reforms were introduced on a large scale.” In the light of the given statement, discuss any one such industrial reform.</p> <p>(D) “The Navaratna policy of the government helped in improving the performance of public sector undertakings in India.” Do you agree with the given statement? Give valid reasons in support of your answer.</p>	3 3 3 3
34	<p>Read the following text carefully:</p> <p>Global warming is a gradual increase in the average temperature of the earth’s lower atmosphere as a result of the increase in greenhouse gases since the Industrial Revolution. Much of the recent observed and projected global warming is human-induced. It is caused by man-made increases in carbon dioxide and other greenhouse gases through the burning of fossil fuels and deforestation. Adding carbon dioxide, methane and such other gases (that have the potential to absorb heat) to the atmosphere with no other changes will make our planet’s surface warmer. The atmospheric concentrations of carbon dioxide and CH₄ have increased by 31 per cent and 149 per cent respectively above pre-industrial levels since 1750. During the past century, the atmospheric temperature has risen by 1.1°F (0.6°C) and sea level has risen several inches. Some of the longer-term results of global warming are melting of polar ice with a resulting rise in sea level and coastal flooding; disruption of drinking water supplies dependent on snow melts; extinction of species as ecological niches disappear; more frequent tropical storms; and an increased incidence of tropical diseases. Among factors that may be contributing to global warming are the burning of coal and petroleum products (sources of carbon dioxide, methane, nitrous oxide, ozone); deforestation, which increases the amount of carbon dioxide in the atmosphere; methane gas released in animal waste; and increased cattle production, which contributes to deforestation, methane production, and use of fossil fuels. A UN Conference on Climate Change, held in Kyoto, Japan, in 1997, resulted in an international agreement to fight global warming which called for reductions in emissions of greenhouse gases by industrialized nations.</p> <p>Source: www.wikipedia.org</p> <p>On the basis of the given text and common understanding, answer the following questions:</p> <p>(1) Define Global Warming. Briefly elaborate two causes and consequences of Global Warming.</p>	2 4

MARKING SCHEME SAMPLE QUESTION PAPER 2

1	c) Both statements 1 and 2 are false	1
2	d) all of the above.	1
3	b) Average Propensity to Consume	1
4	b) i and iii	1
5	a) store of value	1
6	b) 720,5000,3000,2000	1
7	a) consumption, saving	1
8	b) II and III	1
9	c) $S = -100 + 0.25Y$	1
10	c) trade in goods	1
11	(i) False, as the current Balance of Payments account also records unilateral transfers. (ii) True, as all kinds of foreign investments (foreign direct investments and portfolio investments) are included in the capital account of Balance of Payments as they affect the assets positions of the country.	1.5 +1.5=3
12	Domestic Income (NDP _{fc}) = COE + O.S. + MI = 1700 + 1300 + 400 + 300 + 400 + 1400 = 5500 Crores. OR 1. National income is referred to as the total monetary value of all services and goods that are produced by a nation during a period of time. In other words, it is the sum of all the factor income that is generated during a production year. 2. Intermediate goods are referred to as goods that are used by businesses for producing goods or services. These goods are also known as producer goods. Capital loss refers to the loss in value of the fixed assets due to unforeseen obsolescence, natural calamities, thefts, accidents, etc	1 1 1
13	$\Delta Y = Y_1 - Y_0$, = 60000 - 50000 = 10000 $\Delta C = C_1 - C_0$, = 48000 - 40000 = 8000 $MPC = \Delta C / \Delta Y$, = 8000/10000 = 0.8	1 1 1 1 Mark for formulas
14	(A) When aggregate supply is more than aggregate demand or when investment is less than savings, then the planned inventory rises above the desired level. To clear the unwanted increase in inventory, firms plan to reduce the production output till Aggregate demand becomes equal to Aggregate supply OR When the situations are perfect for increasing the inflation, RBI then cuts the reverse repo rate and repo rate so as to inject liquidity into the economy.	4
15	RBI acts as a bank to both the central as well as the state	

	<p>government. It provides them the short-term loan whenever necessary. The government deposit accounts are also maintained by the RBI.</p> <p>On behalf of the government, it collects the receipts of the funds and makes the payment. It is also responsible for advising the government on financial and banking subjects.</p>	4
16	<p>(A) (i) Fiscal deficit = 38 crores (ii) Primary deficit = Fiscal deficit - Interest payment = 38 - 27 = 11 crores</p> <p>(B) Private goods are those goods whose property does not belong to the State, but to private persons or organizations, and whose main purpose is to satisfy particular needs. These assets usually require a previously established monetary contribution to access them. The organization or person who owns these private goods has the power to dispose of them, at their convenience; therefore, the owner can make use of this asset in a totally exclusive way, or even offer it in exchange for an economic contribution if he so wishes.</p> <p>OR</p> <p>(C) Reducing Inequalities in Income: – Government through its budget seeks to reduce the divide between the rich and the poor. This is done by increasing taxes on the rich and increasing the government's expenditure on the welfare schemes for the poor. Such a policy, reduces disposable income of the rich and results in increased quality of life of the poor, thereby reducing the effects of income divide.</p> <p>(D) MUDRA helped in generation of large-scale employment opportunities at grassroots level and also proved a game changer while boosting the Indian economy. PMMY eased collateral free access to credit in a seamless manner to micro enterprises in the country.</p>	2+2+2=6
17	<p>(A) (1) It will not be included in the national income of india. Appropriate reason. (2) Bonus will be included in national income. Appropriate reason.</p> <p>The statement, 'Subsidies to the producers should be treated as transfer payments. ' is refuted. Transfer payments are those payments corresponding to which there is no value addition in the economy, like scholarships to students or old-age pensions.</p>	3 3
18	(b) 2 - (b)	1
19	(b) Secondary sector	1
20	(b) institutional reform	1
21	(c) Fisheries	1
22	a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	1
23	(c) G-7	1
24	(b) Apex	1

25	(b) Mixed	1
26	c) Both Statements 1 and 2 are true.	1
27	(c) C - III	1
28	<p>(i) At the time of Independence, the process of industrialisation was limited to the plantation and textile industry. It was supported by imported ; machinery and technical know-how.</p> <p>(ii) It didn't generate employment opportunities due to their capital intensive nature.</p> <p>(iii) As a result, the percentage of the workforce engaged in the secondary or industrial sector declined from 12.6 in 1901 to 10.7 in 1951. As a result of this, our industrial sector was very much depressed on the eve of independence</p> <p>OR</p> <p>The salient features of India's pre-independence occupational structure include a predominance of agriculture, lack of opportunities in the Industries, unequal distribution among different sectors, unbalanced growth of individuals that affects the economy, and regional imbalance.</p>	3
29	Human capital allows an economy to grow. When human capital increases in areas such as science, education, and management, it leads to increases in innovation, social well-being, equality, increased productivity, improved rates of participation, all of which contribute to economic growth.	3
30	Common wisdom is that the preference for sons is motivated by economic, religious, social and emotional desires and norms that favour males and make females less desirable: Parents expect sons—but not daughters—to provide financial and emotional care, especially in their old age; sons add to family wealth and property	4
31	<p>Unemployment is both an economic and a social problem. Unemployment is an economic problem in the sense that unemployed persons will be consumers only without being a producer. Non-utilisation of human resources due to unemployment involves double cost of maintenance and loss of output. Unemployment is a social problem in the sense that it causes enormous suffering to unemployed workers due to their reduced or nil income. Many social evils like dishonesty, immorality, drinking, gambling, robbery, etc are the outcome of unemployment. It causes social disruption in the society and the government has to incur heavy unproductive expenditure on law and order.</p> <p>OR</p> <p>True (2) True Give proper reasons also.</p>	4
32	<p>a. Casualisation of workforce</p> <p>It can be shown that casual workers are less psychologically committed to their jobs and organisations. This leads to employers finding it difficult to motivate staff in their job and there is an increase in the turnover rate.</p>	4
33	<p>(a) Yes, the green revolution has made India self-sufficient in food grains. India has adopted a new strategy in the field of agriculture. In this, insecticides and pesticides were used which resulted in great production of wheat and rice. Due to the green revolution, the highest rate of growth was achieved in Punjab and Haryana in 1964-65.</p>	3

	<p>(b) GST is game-changing reform for the Indian Economy, as it will bring the net appropriate price of the goods and services. The various factors that have impacted the Indian economy are: (i) Increases competitiveness: GST has removed the Cascading effect of taxes, i.e., tax on tax. OR</p> <p>(C) 1. Industrial policy 1948 2. Industrial policy resolution 1956 and other reforms</p> <p>(D) The Government has decided to give special treatment to some of the important profit-making PSUs. The granting of Navaratna status resulted in better performance of these companies. They were given greater managerial and operational autonomy. In taking various decisions to run the company efficiently and thus increase their profits they also became highly competitive and some of them are becoming the giant global players. Therefore the Navarathna policy has certainly improved the performance of the PSU's.</p>	<p>3</p> <p>3</p> <p>3</p>
34	<p>(1) Global warming is a gradual increase in the average temperature of the earth's lower atmosphere as a result of the increase in greenhouse gases since the Industrial Revolution. Causes and consequences of global warming.</p>	<p>2+2+2=6</p>
1	c) Both statements 1 and 2 are false	1

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 3 (2023-2024)

TIME: 3 HOURS

CLASS: XII

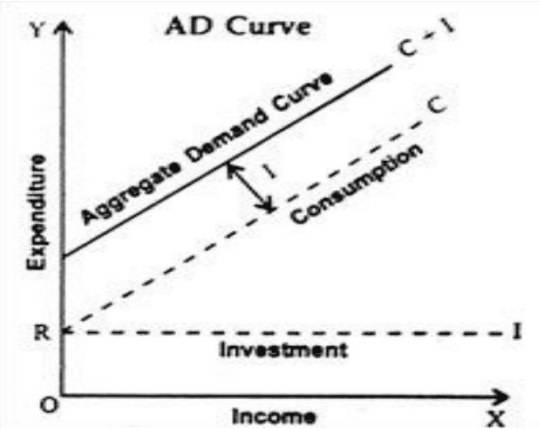
M.M.: 80

General Instructions:

1. All questions in both the sections are compulsory.
2. Marks for questions are indicated against each question.
3. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
5. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
6. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
7. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.NO	SECTION A-MACROECONOMICS	MARKS
c	Read the following statements carefully: Statement 1: Ex-ante savings are the planned savings or expected savings. Statement 2: When people who are willing to work at the giving wage rate do not get work is called involuntary unemployment. In light of the given statements, choose the correct alternative from the following: a) Statement 1 is true and Statement 2 is false. b) Statement 1 is false and Statement 2 is true. c) Both Statements 1 and 2 are true. Both Statements 1 and 2 are false.	1
2	Nominal GNP is same as a) GNP at constant prices b) Real GNP c) GNP at current prices d) GNP less Net factor income from abroad	1
3	Average Propensity to Consume can never be (choose the correct alternative) a) positive b) zero c) more than one d) less than one	1
4	As per the Reserve Bank of India (RBI) press report, dated 29th December, 2022: "Net external commercial borrowing to India recorded an outflow of US\$0.4 billion in the second q	

	c) C-3 d) D-4	
9	<p>The total consumption and investment curves are given below:</p>  <p>Identify which of the following represents “Autonomous Consumption”.</p> <p>a) OR b) RC c) RY d) RI</p>	1
10	<p>“Interest on the deposit from a foreign bank is recorded in the current account”. Choose the correct reason.</p> <p>a) It is visible good b) It is invisible service c) Income from abroad d) It is a transfer receipt</p>	1
11	<p>State whether the following statements are true or false. Give reasons for your answer.</p> <p>(i) Difference between value of exports and imports of goods and services are called Balance of Trade. (ii) External assistance is not recorded in Balance of Payments account. (Delhi 2011C)</p>	3
12	<p>Do you agree with the statement, ‘Machine purchased is always a final good’.</p> <p>Give reason for your answer.</p> <p>OR</p> <p>Calculate net value added at market price of a firm:</p>	

	<table border="1"> <thead> <tr> <th>Items</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>Sale</td> <td>300</td> </tr> <tr> <td>Change in stock</td> <td>-10</td> </tr> <tr> <td>Depreciation</td> <td>20</td> </tr> <tr> <td>Net in direct taxes</td> <td>30</td> </tr> <tr> <td>Purchase of machinery</td> <td>100</td> </tr> <tr> <td>Purchase of intermediate product</td> <td>150</td> </tr> </tbody> </table>	Items	Amount	Sale	300	Change in stock	-10	Depreciation	20	Net in direct taxes	30	Purchase of machinery	100	Purchase of intermediate product	150	3
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13	<p>If in an economy Saving function is given by $S = (-) 50 + 0.2 Y$ and $Y = ₹ 2000$ crores; consumption expenditure for the economy would be ₹ 1,650 crores and the autonomous investment is ₹ 50 crores and the marginal propensity to consume is 0.8. True or False? Justify your answer with proper calculations.</p>	4														
14	<p>(A) ‘An economy is operating at the under-employment level of income’. What is meant by the given statement? Discuss one fiscal measure and one monetary measure to tackle the situation.</p> <p style="text-align: center;">OR</p> <p>(B)As per the following news published in The Economic Times on 26th December 2021: ‘Reserve Bank of India has sold government securities worth ₹ 8,710 crore in the secondary market, over the last four weeks, to drain out excessive liquidity’. Identify the likely cause and the consequences behind, this type of action plan of the Reserve Bank.</p>	4 4														
16	<p>A) State which budget expenditure does not result in creation of assets or reduction of liability. Give examples also.</p> <p>B) What indicates zero primary deficit? C) Why is tax treated as revenue receipt?</p> <p style="text-align: center;">OR</p> <p>A) Define the terms “direct” and “indirect” taxes and provide two examples of each. B) From the following data about a government budget, find out</p> <p style="text-align: center;">a. Revenue deficit</p>	3 2 1														

	<p>b. Fiscal deficit c. Primary deficit</p>	3												
	<table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs. (Arab)</th> </tr> </thead> <tbody> <tr> <td>Capital receipts net of borrowings</td> <td>95</td> </tr> <tr> <td>Revenue expenditure</td> <td>100</td> </tr> <tr> <td>Interest payments</td> <td>10</td> </tr> <tr> <td>Revenue receipts</td> <td>80</td> </tr> <tr> <td>Capital expenditure</td> <td>110</td> </tr> </tbody> </table>	Particulars	Rs. (Arab)	Capital receipts net of borrowings	95	Revenue expenditure	100	Interest payments	10	Revenue receipts	80	Capital expenditure	110	3
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Capital receipts net of borrowings	95													
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Interest payments	10													
Revenue receipts	80													
Capital expenditure	110													
17	<p>(a) Giving reason, explain whether the following are included in domestic product of India.</p> <ol style="list-style-type: none"> Profits earned by a branch of foreign bank in India Payment of salaries to its staff by embassy located in New Delhi Interest received by an Indian resident from its abroad firms. <p>(b) What is double counting in the economy? How can it be avoided?</p>	3												


SECTION B

1 8	<p>Consider the following statement with respect to Indian agriculture and mention the correct combination.</p> <p>I) Green Revolution led to the introduction of new technology II) Green Revolution started the usage of HYV seeds III) Green Revolution resulted in the improvement in oilseeds.</p> <p>a) I and II b) II and III c) I only d) None of the above</p>	1
1 9	<p>Which of the following statements about fertility rates is correct?</p> <p>A) The fertility rate is very low in India and very high in Pakistan B) The fertility rate is very low in India and very high in China C) The fertility rate is very low in China and very high in Pakistan D) The fertility rate is very low in China and very high in Bangladesh</p>	1
2 0	<p>Modernization means</p> <ol style="list-style-type: none"> Increase the production of goods and services by adopt goods and services by adopt new technology Avoiding imports of those goods which could be produced in India itself Recognition the women should have the same right as men <p>Options are</p> <p>A) only 1 B) Both 1 and 3 C) Only 3 D) All 1,2,3</p>	1
2 1	<p>Study the following picture and answer the given question:</p>	



	<p>_____ is a village based financial intermediary committee usually composed of 10-20 local women or men. (Fill in the blank with correct alternative)</p> <p>a) RRB b) Self help group c) NABARD d) Banking system</p>	1
2 2	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below.</p> <p>Assertion (A): The navratnas were granted financial and operational autonomy in the working of the companies.</p> <p>Reason (R): The government decided to give special treatment to some profit making PSU.</p> <p>Alternatives:</p> <p>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. Assertion (A) is false, but Reason (R) is true.</p>	1
2 3	<p>Which of the following statements about human development is incorrect?</p> <p>A) The life expectancy at birth of a country is the true indicator of its human development levels B) The literacy rate of a country is the true indicator of its human development levels C) The density of population of a country is the true indicator of its human development levels D) The per capita gross domestic product (GDP) of a country is the true indicator of its human development levels</p>	1
2 4	<p>Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below.</p> <p>ASSERTION: Rural development includes only agricultural development. REASON: Rural development aims at improving the economic and social conditions of well being.</p> <p>Alternatives</p> <p>A) Both assertion and reason are true and reason is the not correct explanation of assertion is true but reason is false B) Both assertion and reason are true and reason is correct explanation of assertion C) Assertion is true but reason is false</p>	1

	D) Assertion is false but reason is true											
2 5	<p>Read the following statement given below and choose the correct alternative</p> <p>Statement 1- China has the lowest density among India , pakistan and Chin</p> <p>Statement 2- Only 64% of people of India live in urban areas</p> <p>A)Both are correct B)Both are incorrect C)Statement 1 is correct and statement 2 is incorrect D)Statement 1 is incorrect and statement 2 is correct</p>	1										
2 6	<p>Read the following statements carefully:</p> <p>Statement 1: Casualisation refers to a situation when the percentage of casually hired workers in the total workforce tends to rise over time.</p> <p>Statement 2: Informalisation refers to a situation when people tend to find employment more in the informal sector of the economy, and less in the formal sector of the economy.</p> <p>In light of the given statements, choose the correct alternative from the following:</p> <p>a) Statement 1 is true and Statement 2 is false. b) Statement 1 is false and Statement 2 is true. c) Both Statements 1 and 2 are true. Both Statements 1 and 2 are false</p>	1										
2 7	<p>From these two sets of events given in Column I and corresponding facts given in Column II, choose the correct pair of statements:</p> <table border="1" data-bbox="199 1131 1129 1713"> <thead> <tr> <th data-bbox="199 1131 901 1243">Column I</th> <th data-bbox="901 1131 1129 1243">Column II</th> </tr> </thead> <tbody> <tr> <td data-bbox="199 1243 901 1355">A. Great proletarian cultural revolution</td> <td data-bbox="901 1243 1129 1355">1. 1966-67</td> </tr> <tr> <td data-bbox="199 1355 901 1467">B. Great leap forward</td> <td data-bbox="901 1355 1129 1467">2. 0.557</td> </tr> <tr> <td data-bbox="199 1467 901 1579">C. Decline in Pakistan's growth rate</td> <td data-bbox="901 1467 1129 1579">3. 1958</td> </tr> <tr> <td data-bbox="199 1579 901 1713">D. Value of HDI in Pakistan</td> <td data-bbox="901 1579 1129 1713">4. 2015-17</td> </tr> </tbody> </table> <p>Alternatives:</p> <p>a)A-I b)B-II c)C-III d)D-IV</p>	Column I	Column II	A. Great proletarian cultural revolution	1. 1966-67	B. Great leap forward	2. 0.557	C. Decline in Pakistan's growth rate	3. 1958	D. Value of HDI in Pakistan	4. 2015-17	1
Column I	Column II											
A. Great proletarian cultural revolution	1. 1966-67											
B. Great leap forward	2. 0.557											
C. Decline in Pakistan's growth rate	3. 1958											
D. Value of HDI in Pakistan	4. 2015-17											

2 8	<p>(A) State the reasons for low agricultural productivity during the colonial period.</p> <p>OR</p> <p>What were the aims of economic policies pursued by the colonial government in India?</p>	3
2 9	<p>“Ravya’s father admitted her in an engineering college to attain higher education. This contributed positively to her skills and expertise.”</p> <p>Explain the impact of Ravya’s decision on human capital formation.</p>	3
3 0	<p>What are the reasons for the low population growth in China?</p>	4
3 1	<p>(A) State and elaborate whether the following statements are true or false, with valid arguments:</p> <p>(i) Agricultural diversification is essential for sustainable livelihoods.</p> <p>(ii) Moneylender and traders exploit small farmers.</p> <p>OR</p> <p>(B) Meena is a housewife. Besides taking care of household chores, she works in the cloth shop which is owned and operated by her husband. Can she be considered as a worker? Why?</p>	2 2 4
3 2	 <p>Identify the situation depicted in the given image. Suggest the impact of the indicated situation, on the Indian economy.</p>	4
3 3	<p>(A) ‘The goal of equitable distribution of land was fully served by the abolition of intermediaries, in post-independence India.’</p> <p>Justify the statement, giving reasons in support of your answer.</p> <p>(B) India’s Green Revolution is an example of how the productivity of scarce land resources can be increased with improved production technology.</p> <p>Justify the statement, giving reasons in support of your answer.</p>	3 3
	<p>OR</p> <p>(C) ‘Though public sector is very essential for industries, many public sector undertakings incur huge losses and are a drain on the economy’s resources’.</p> <p>Discuss the usefulness of public sector undertakings in the light of this fact.</p>	3

	(D) 'Modernisation as a planning objective create contradiction in the light of employment generation.' Do you agree with the given statement? Give valid reasons in support of your answer.	3
3 4	<p>An important lesson that the COVID-19 pandemic has taught the policymakers in India is to provide greater impetus to sectors that make better allocation of resources and reduce income inequalities. COVID-19 has also taught a lesson that in crisis the population returns to rely on the farm sector. India has a large arable land, but the farm sector has its own structural problems. However, directly or indirectly, 50 percent of the households still depend on the farm sector. Greater support to MSMEs, higher public expenditure on health and education and making the labour force a formal employee in the economy are some of the milestones that the nation has to achieve. One of the imminent reforms to be done in the country is labour reforms. Labour laws are outmoded in India, and some of these date back to the last century. India's complex labour laws have been blamed for keeping manufacturing businesses small and hindering job creation. Industry hires labour informally because of complex laws and that is responsible for low wages.</p> <ol style="list-style-type: none"> 1. "It is necessary to create employment in the formal sector rather than in the informal sector." Defend or refute the given statement with valid argument. 2. Hired labour comes in (Informal organisation / formal organisation) 3. What do you mean by MSMEs? 	3 1 2

MARKING SCHEME SAMPLE QUESTION PAPER 3

1	c) Both Statements 1 and 2 are true	1
2	c) GNP at current prices	1
3	b) Zero	1
4	d) capital, debit	1
5	a) Medium of exchange	1
6	c) 400000	1
7	c) Both Statements 1 and 2 are true	1
8	b) B-2	1
9	a) OR	1
10	c) Income from abroad	1
11	(i) False, because Balance of Trade only records the export and import of visible items, i.e. goods. (ii) False, because external assistance are included in the current account of Balance of Payments as unilateral receipts.	3
12	No, I am not agree with the assertion made here. It is up to the user to decide if a machine is a finished product or not. When a machine is purchased by a household, it is referred to as a final good. On the other hand, if a machine is purchased by a business, it is referred to as a final good. However, if it is purchased by a company for resale, it is referred to as an intermediate good.	1½
13	Yes, all the given values are correct $S = -50 + 0.2Y$ $\Rightarrow S = -50 + 0.2(2000) = -50 + 400 = ₹ 350$ crores At equilibrium level of income: $Y = C + S$ $\Rightarrow 2,000 = C + 350$ $\Rightarrow C = 2000 - 350 = 1,650$ (in ₹ crores) $MPC + MPS = 1$ $\Rightarrow MPC + 0.2 = 1$ $\Rightarrow MPC = 1 - 0.2 = 0.8$	1½ 1½ 1
14	(A) An economy is said to be operating at under employment equilibrium level, if the planned aggregate expenditure falls short of available output in the economy, corresponding to the full employment level. It results in excess of output available over the anticipated aggregate demand at full employment level. To tackle such a situation the aggregate demand has to be increased up to the level that the stocks can be cleared. The following measures may be taken for the same:	

	<ul style="list-style-type: none"> • Decrease in taxes: The government under its fiscal policy may decrease the rate of taxes (both direct and indirect taxes). This will ensure greater purchasing power in the hands of the general public. This will help to increase aggregate demand and remove the deflationary gap. • Increase in money supply: Central bank through its expansionary monetary policy can increase the money supply in the economy. Central banks can use tools like bank rates, cash reserve ratios, repo and reverse repo rates etc. to ensure greater money in the hands of the general public which would in turn increase the aggregate demand in the economy and be helpful in reducing/removing the deflationary gap. 	
	<p style="text-align: center;">OR</p> <p>(B) The given instance where the Reserve Bank of India has sold government securities in the secondary market indicates inflation as a possible cause behind the action taken by RBI. By selling off the government securities, RBI withdraws money from circulation and thereby reducing the lending capacity of the commercial banks. In this process, the economy will experience a contraction of credit, leading to a reduction in consumption and investment demand. Consequently, the inflationary pressure in the economy will get eased out.</p>	
16	<p>(A) Revenue Expenditure does not result in creation of assets or reduction of liability. Such expenditures are incurred for the normal running of government departments and maintenance of services. For example: salaries, old age pensions, interest payments, subsidies, grants etc.</p> <p>(B) Zero primary deficits means that the government has to resort to borrowings only to make interest payments.</p> <p>(C) Because tax neither create a liability for the govt nor reduces assets of the government.</p> <p style="text-align: center;">OR</p> <p>(A) Direct taxes are those that are imposed right away on a person's property or income. These taxes are paid directly to the government by the general public. Examples include income tax, wealth tax, corporate tax, and other taxes.</p> <p>Indirect taxes are levied on people's income and assets as a result of their consumer spending. These taxes are levied on one person, but they are paid by another. Examples include customs duties, excise duties, sales taxes, service taxes, and other taxes.</p> <p>(A) Revenue deficit = Revenue expenditure- Revenue receipts=100-80=20</p> <p>Fiscal deficit = Total expenditure-Total Receipts excluding borrowing</p> <p>= (100+110)-(80+95)=210-175=35</p> <p>Primary deficit= Fiscal deficit- Interest payments=35-10=25</p>	<p>1 1½ ½</p> <p>3</p> <p>3</p>
17	<p>(a) 1. Profits earned by a foreign bank branch in India are included in India's domestic income because they are earned within the country's borders.</p>	3

	<p>have one child for more than three decades. If they possessed more than one, they risked hefty penalties and varied degrees of harassment from local authorities.</p> <p>China's Communist Party authorities implemented the strategy in 1980 in order to slow the country's out-of-control population growth. This approach also resulted in a decrease in China's sex ratio, or the proportion of females per thousand males.</p> <p>However, in 2015, one child policy was ruled out in China, thus allowing families to have two children owing to massive decline in population growth.</p> <ul style="list-style-type: none"> • Costs of Raising Children: In China, raising a child is expensive, especially in cities, thus it acts as a hindrance for the couples to think of another child. • Better Socio-Economic Position of Women: The average improvement in female socioeconomic position over the last 20 years has contributed to a decline in population rate. 	
31	<p>(A) (i) True, as it increase income sources, reduce risk and improve nutrition availability. (ii) True , as they charge high interest rate on loans.</p> <p>OR</p> <p>A person who is involved in the production activity and contributes to the generation of GDP is referred to as worker. As here Meena works in the cloth shop to support her husband and contributes to GDP by rendering her services, so, she can be considered as a worker.</p>	<p>2 2 4</p>
32	<p>The given image depicts the ways of promoting sustainable development strategies.</p> <p>(i) Solar energy (ii) Wind energy (iii) Geo thermal energy</p>	<p>1 3</p>
33	<p>(A) 1. In some areas, the former zamindars continued to own large areas of land while making use of some loopholes in the legislation. 2. In some cases, tenants were evicted and zamindars claimed to be self cultivators. 3. Even after getting the ownership of land, the poorest of the agricultural labourers did not benefit from land reforms.</p> <p>(B) Green Revolution led to an increase in the production of food grains. With the use of modern technology, extensive use of fertilizers , pesticides and HYV seeds there was a significant increase in the agricultural productivity and product per farm land. In addition, the spread of marketing system, abolition of intermediaries and easy availability of credit has enabled farmers with greater portion of marketable surplus. All these factors enabled the government to procure sufficient food grains to build the buffer stock and to provide cushion against the shocks of famines and shortages.</p> <p>OR</p> <p>(A) Although, the mismanagement and wrong planning in PSUs may lead to misallocation and, consequently, to wastage of the scarce resources and finance but PSUs do have some positive and useful advantages.</p> <p>1. <i>Enhancing Nation's Welfare</i>: The main motive of the PSU was to provide goods and services that add to the welfare of the country as a whole. For example, schools, hospitals, electricity, etc. These services not only enhance welfare of country's population but also enhance the future prospects of economic growth and development.</p> <p>2. <i>Long Gestation Projects</i>: It was not feasible and economically viable for the private sectors</p>	<p>3 3 3</p>

	<p>to invest in the big and wide projects like basic industries and electricity, railways, roads, etc. This is because these projects need a very huge initial investment and have long gestation period. Hence, PSU is the most appropriate to invest in these projects.</p> <p>3. <i>Basic Framework</i>: An important ideology that was inherited in the initial five year plans was that the public sector should lay down the basic framework for industrialisation that would encourage the private sector at the latter stage of industrialisation.</p> <p>4. <i>Socialist Track</i>: In the initial years after independence, Indian planners and thinkers were more inclined towards socialist pattern. It was justified on the rational ground that if the government controls the productive resources and production, then it won't mislead the country's economic growth. This was the basic rationale to set up PSUs. These PSUs produce goods not according to the price signals but according to the social needs and economic welfare growth of the country.</p> <p>5. <i>Reduce Inequality of Income and Generate Employment Opportunities</i>: It was assumed that in order to reduce inequalities of income, eradicate poverty and to raise the standard of living, government sector should invest in the economy via PSUs</p> <p>(B)No, modernisation as a planning objective does not contradict employment generation. In fact both modernisation and employment generation are positively correlated. While modernisation refers to the use of new and modern technology in production process that may make some people lose their jobs in the initial stages. But gradually, the use of modern technology and input will raise the productivity and, consequently, the income of the people that will further raise the demand for goods and services. In order to fulfill this increased demand, there will be more job opportunities that will lead more people to be hired and, hence, more employment opportunities will be generated. Hence, both modernisation and employment generation are not contradictory but are complementary to each other</p>	3
34	<p>1. I defend this statement, because formal sector provide regular salary, paid leave and better working conditions.</p> <p>2. Formal organisation</p> <p>3. Medium , Small and Micro Enterprises</p>	2 2 2

Q. 11	Give one example of 'externality' which reduces welfare of the people.	3																						
Q. 12	<p>Complete the following table:</p> <table border="1"> <thead> <tr> <th>Consumption expenditure</th> <th>Saving</th> <th>income</th> <th>MPC</th> </tr> </thead> <tbody> <tr> <td>100</td> <td>50</td> <td>150</td> <td>-</td> </tr> <tr> <td>175</td> <td>75</td> <td>-</td> <td>-</td> </tr> <tr> <td>250</td> <td>100</td> <td>-</td> <td>-</td> </tr> <tr> <td>325</td> <td>125</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>OR</p> <p>What is the 'inflationary gap'? Explain the role of open market operations in removing this gap.</p>	Consumption expenditure	Saving	income	MPC	100	50	150	-	175	75	-	-	250	100	-	-	325	125	-	-	3		
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Q. 13	Explain the 'banker's bank' function of central bank.	4																						
Q. 14	<p>What do you mean by balance of payments? Write the components of current account of balance of payments.</p> <p>OR</p> <p>What is meant by 'depreciation and appreciation' of domestic currency. Give examples.</p>	2+2																						
Q. 15	<p>Give reason whether the following will include in revenue receipt, capital receipt, revenue expenditure and capital expenditure in a government budget.</p> <ol style="list-style-type: none"> Disinvestment Fee and fine Repayment of loan <p>Pension</p>	2+2																						
Q. 16	<p>Calculate 'Operating surplus' and (ii) Domestic Income, from the given data</p> <table border="1"> <thead> <tr> <th>Particulars</th> <th>Rs in crores</th> </tr> </thead> <tbody> <tr> <td>(i) Compensation of employee</td> <td>2000</td> </tr> <tr> <td>(ii) Rent and interest</td> <td>800</td> </tr> <tr> <td>(iii) Indirect taxes</td> <td>120</td> </tr> <tr> <td>(iv) Corporation tax</td> <td>460</td> </tr> <tr> <td>(v) Consumption of fixed capital</td> <td>100</td> </tr> <tr> <td>(vi) Subsidies</td> <td>20</td> </tr> <tr> <td>(vii) Dividends</td> <td>940</td> </tr> <tr> <td>(viii) Undistributed profits</td> <td>300</td> </tr> <tr> <td>(ix) Net factor income to abroad</td> <td>150</td> </tr> <tr> <td>(x) Mixed income</td> <td>200</td> </tr> </tbody> </table> <p>OR</p> <ol style="list-style-type: none"> Distinguish between stock and flow concept of national income. Define intermediate and final goods. Give examples. 	Particulars	Rs in crores	(i) Compensation of employee	2000	(ii) Rent and interest	800	(iii) Indirect taxes	120	(iv) Corporation tax	460	(v) Consumption of fixed capital	100	(vi) Subsidies	20	(vii) Dividends	940	(viii) Undistributed profits	300	(ix) Net factor income to abroad	150	(x) Mixed income	200	3+3
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Q. 17	In an economy $C = 400 + .5Y$ is the consumption function where C is consumption expenditure and Y is national income. Investment expenditure is 5000. Calculate equilibrium level of income and consumption expenditure.	3+3																						

SECTION B

Q. 18	Name any two taxes which were subsumed in Goods and Services Tax (GST).	1										
Q. 19	Planning commission in India has been replaced by NITI AAYOG (true/false)	1										
Q. 20	<p>Identify the correct sequence of alternatives given in Column II by matching them with respective terms in Column I:</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Column – I</th> <th>Column – II</th> </tr> </thead> <tbody> <tr> <td>A. Land Ceiling</td> <td>i. Increase in production of food grain using high yielding variety seeds</td> </tr> <tr> <td>B. Land reforms</td> <td>ii. Portion of agricultural produce sold in the market</td> </tr> <tr> <td>C. Green Revolution</td> <td>iii. Fixing the maximum limit of land Holding for an individual</td> </tr> <tr> <td>D. Marketed Surplus</td> <td>iv. Change in the ownership of land (land to tillers)</td> </tr> </tbody> </table> <p>Choose the correct alternative: a) ii, iv, iii, i b) iii, iv, I, ii c) ii, iv, i, iii d) iv, i, ii, iii</p>	Column – I	Column – II	A. Land Ceiling	i. Increase in production of food grain using high yielding variety seeds	B. Land reforms	ii. Portion of agricultural produce sold in the market	C. Green Revolution	iii. Fixing the maximum limit of land Holding for an individual	D. Marketed Surplus	iv. Change in the ownership of land (land to tillers)	1
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Q. 21	<p>Identify the correct sequence of alternatives given in column II by matching them with respective items in column I :</p> <table border="1" style="width: 100%;"> <thead> <tr> <th>Column – I</th> <th>Column – II</th> </tr> </thead> <tbody> <tr> <td>(i) private sector</td> <td>(a) uses more of labour than capital</td> </tr> <tr> <td>(ii) small-scale industry</td> <td>(b) aimed to promote regional equality</td> </tr> <tr> <td>(iii) Karve committee</td> <td>(c) controlled and run by private individuals</td> </tr> <tr> <td>(iv) Licensing policy of the government</td> <td>(d) 1955</td> </tr> </tbody> </table> <p>Choose the correct alternative: a) ii, iv, iii, i b) iii, iv, I, ii c) ii, iv, i, iii d) iii, i, iv, ii</p>	Column – I	Column – II	(i) private sector	(a) uses more of labour than capital	(ii) small-scale industry	(b) aimed to promote regional equality	(iii) Karve committee	(c) controlled and run by private individuals	(iv) Licensing policy of the government	(d) 1955	1
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(iv) Licensing policy of the government	(d) 1955											
Q. 22	The Great leap forward campaign was launched in (name of the country)	1										
Q. 23	<p>Arrange the following events of China in chronological order and choose the correct alternate:</p> <p>i. Great Proletarian Cultural Revolution ii. Great Leap Forward campaign iii. Introduction of Economic Reforms iv. First five year plan</p> <p>Choose the correct alternative: a) ii, iv, iii, i b) iv, ii, i, iii c) ii, iv, i, iii d) iv, i, ii, iii</p>	1										

Q. 24	Brain-drain is a major problem of human capital formation in India. (true/false)	1				
Q. 25	The basis objective of the cooperative credit societies is. (a) To ensure timely flow of credit to the farmer (b) To eliminate the moneylenders from the rural scene (c) To make available credit facilities to all the region All of these	1				
Q. 26	Work -force refers to that part of: (a) Labour force which is employed (b) Population which is unemployed (c) Population which is forced to work Labour force which is unemployed	1				
Q. 27	Which of the following is not a component of economic infrastructure? (a) Health of human (b) Power plants (c) Communication system Transport system	1				
Q. 28	Explain any three challenges of rural areas regarding rural development. OR What are the main deficiencies of rural banking system?	3				
Q. 29	Explain the relationship between human capital and economic growth.	3				
Q. 30	How does British rule in India enforced to the decay of Indian handicrafts? State the possible factors.	4				
Q. 31	What do you understand by the term 'import substitution'? Explain the role of tariffs and quotas in to achieve import substitution. OR Was demonetization a good policy decisions? Give your opinion.	4				
Q. 32	Read carefully the given paragraph and write the answer of following questions:- Workers who own and operate an enterprise to earn their livelihood are known as self-employed. Thus the cement shop owner is self-employed. About 52 per cent workforce in India belongs to this category. The construction workers are known as casual wage laborers; they account for about 25 per cent of India's workforce. Such laborers are casually engaged in others' farms and, in return, get remuneration for the work done. Workers like the civil engineer working in the construction company account for 23 per cent of India's workforce. When a worker is engaged by someone or an enterprise and paid his or her wages on a regular basis, they are known as regular salaried employees. (i) Define the followings: a. Self- employed b. Casual wage labours c. Regular salaried employees Hired worker.	4				
Q. 33	(i) Write any three differences between physical and human capital. (ii) Write short note on global warming.	3+3				
Q. 34	Compare and analysis the given data of distribution of workforce (in 2018-2019) with valid reason: <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 25%;">Country</td> <td style="width: 25%;">Agriculture</td> <td style="width: 25%;">Industry</td> <td style="width: 25%;">service</td> </tr> </table>	Country	Agriculture	Industry	service	6
Country	Agriculture	Industry	service			

INDIA	43	25	32
CHINA	26	28	46
PAKISTHAN	41	24	35

OR

What similar developmental strategies have India and Pakistan followed for their respective developmental path? Explain any four points.

MARKING SCHEME SAMPLE QUESTION PAPER 4

1	All goods which are used in the production of other goods either as fixed assets or as inventory stock are called Capital Goods.	1
2	(b) anything which is commonly accepted as a medium of exchange	1
3	Demand deposits are the deposits which can be withdrawn on demand by the depositors from banks.	1
4	(d) both a and b.	1
5	(b) -400	1
6	(b) to minimize fiscal deficit	1
7	Fiscal policy	1
8	False	1
9	Revenue	1
10	(a) 2	1
11	Externalities refer to benefits or harms of an activity caused by a firm or an individual, for which they are not paid or penalized. For example, environmental pollution caused by industrial Plants is a negative externality and building a flyover is a positive externality.	3
12	INCOME- 250, 350, 450 and MPC- 0.75, 0.75, 0.75 OR Inflationary gap is the excess of aggregate demand over and above its level required to maintain full employment equilibrium in the economy. Sale of the financial securities in open market.	3
13	Explanation of the function of RBI	4
14	BOP an accounting statement that provides a systematic record of all the economic transactions between residents of a country and the rest of the world, in a given period of time. Components of current account: export and import of goods , export and import of services, unilateral transfers to and from abroad OR Depreciation of domestic currency: fall in the value of domestic currency in relation to the foreign currency. Appreciation of domestic currency: rise in the value of domestic currency in relation to the foreign currency.	2+2
15	a. Capital receipt, either create liabilities or reduce assets b. Revenue receipt, neither create liabilities nor reduce assets c. Capital expenditure, either create assets or reduce liabilities Revenue expenditure, neither create assets nor reduce liabilities	2+2
16	(a) Operating surplus = rent and interest + undistributed profits + corporation tax + dividends =800+300+460+940 =2500 (b) compensation of employee + operating surplus +mixed income = 2000+2500+200 =4700 OR (a) Stock: refers to that variables are measured at a particular point of time. Flow: refers to those variables which are measure over a period of time. (b)Intermediate goods refer to those goods which are used either for resale or for further production in the same year. Like milk used for making sweets.Goods which	3+3

	are used either for final consumption or investment. They are not meant for resale. So, no value is added to these goods. Their value is included in the national income.	
17	Equilibrium level of income = 10800 and consumption expenditure = 5800	3+3
18	Value added tax, service tax, excise duty, sales tax. (any two correct alternatives)	1
19	TRUE	1
20	b) iii , iv, i , ii	1
21	Iii, I, iv, ii	1
22	China	1
23	b) iv, ii, i, iii	1
24	True	1
25	(d) All of these	1
26	Labour force which is employed	1
27	Health of human	1
28	Write any three areas. OR (i) Banking credit or institutional credit has invariably been tied to collateral. So large section of poor farmers often left out (ii) Lack of strictness in the recovery of loans. Apart from commercial banks. Most financial institutions have failed to promote mobilization of the deposits from the farming families.	3
29	It Is true, tradition farm practices relied on the use of organic manures. We now have shifted to the use of chemical fertilizers. It has led to an extensive use of water as well as pollution of water. No doubt we have raised productivity. But we should not forget that there has been a serious damage to the environment.	3
30	(i) Discriminatory tariff policy of the state (ii) Competition from machine made product (iii) New patterns of demand Introduction of railways in India which led to expansion of the domestic market for the British goods in India.	1X4
31	Import substitution: it is a strategy to save foreign exchange by encouraging domestic production of such goods which the country has been importing from rest of the world. (i) Import tariffs are raised to protect the domestic industries. (ii) Import quotas are fixed for the domestic producers with a view to minimizing imports and encouraging production of import substitutes. OR Demonetization carried its positive And negative impact. Positive impacts: (i) It was a good move as it unearthed the stock of black money. (ii) It induced the people to shift to the digital mode of transactions. (iii)It improved the degree of financial inclusion in the economy and significantly raised the liquid assets of the banks. Negative impacts: (i) It led to a several cash crunch in our cash-sensitive economy. (ii) Implying a significant fall in the production activities. (iii)Decline our GDP (iv)Opportunity of employment was also deeply hurt. Etc.	2X2
32	Define given concepts	1X4
33	(i) Write any three differences. Definition and short explanation.	3X2
34	Explain all sectors in three countries according to given table. OR Explain any four points	6

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 5 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

1. All questions in both the sections are compulsory.
2. Marks for questions are indicated against each question.
3. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
5. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
6. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
7. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.NO.	QUESTIONS	MARKS
1	<p>In the following questions, two statements are given. Read the statements carefully and choose the correct alternative:</p> <ol style="list-style-type: none">1. Statement 1: When income is zero consumption never be zero.2. Statement 2: In initial period APC will more than one <p>Alternatives:</p> <ol style="list-style-type: none">a. Both the statements are trueb. Both the statements are falsec. Statement 1 is true and statement 2 is falsed. Statement 2 is true and statement 1 is false	1
2.	<p>A company located in India receives a loan from a company located abroad. How is this transaction recorded in India's Balance of payments account?</p> <ol style="list-style-type: none">(a) Credit side of current account(b) Debit side of current account(c) Credit side of capital accountDebit side of capital account	1
3	<p>Which one of following is not a function of the Reserve bank of India?</p> <ol style="list-style-type: none">(a) Issue of currency(b) Banker to the public(c) Banker to Government(d) Controller of money supply	1
4	<p>Read the following statements carefully -Assertion (A) & Reason (R) and choose the correct alternative.</p> <p>Assertion (A): Imports of crude oil by India will have a favourable impact on Balance of payments of India.</p> <p>Reason (R): Imports of goods are recorded on the debit side of current account as it</p>	1

	<p>leads to outflow of foreign exchange.</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A). (b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation for Assertion (A). (c) Assertion (A) is true but Reason (R) is false. (d) Assertion (A) is false but Reason (R) is true.</p>	
5	<p>Read the following statements Assertion(A) and Reason(R). Choose one of the correct alternatives given below</p> <p>Assertion (A): Cement purchase by the constructor is considered and intermediate good Reason (R): The cement is used for the construction of a building to be sold to the consumer.</p> <p>Alternative</p> <p>(a) Assertion(A)is true and Reason(R) is a correct reason of assertion (b)Assertion (A) istrue but Reason (R) are is not a correct reason of Assertion(A) (c)Assertion(A) a is false Reason (R) are is true (d) both are false</p> <p>Or</p> <p>National income = domestic income, net factor income from abroad is negative:true or false</p>	1
6.	<p>Suppose in a hypothetical economy, the income rises from ₹ 2,000 cores to ₹ 4,000 cores. As a result, the consumption expenditure rises from ₹ 1,000 to ₹ 2,000 cores. Marginal propensity to consume in such case would be.....</p> <p>(a) 0.8 (b) 0.4 (c) 0.2 (d) 0.5</p> <p>Or</p> <p>When $MPS = 1$, then K (investment multiplier) is :</p> <p>(a) 1 (b) 0 (c) ∞(infinity) (d) None of these</p>	1
7	<p>Which of the following institution (s) perfume the activity of credit creation?</p> <p>(a) Commercial banks (b) Central bank (c) Both (a) and (b) (d) None of these:</p>	1
8	<p>Foreign exchange transactions which are independent of other transactions in the Balance of payment accounts are called :</p> <p>(a) Current transactions (b) Capital transactions</p>	1

	<p>(c) Autonomous transactions (d) Accommodating transactions</p> <p>Or</p> <p>From the set of statements given in column I and column II, chose the correct pair of statements:</p> <table border="1" data-bbox="233 409 1214 943"> <thead> <tr> <th data-bbox="233 409 722 465">Column I</th> <th data-bbox="722 409 1214 465">Column II</th> </tr> </thead> <tbody> <tr> <td data-bbox="233 465 722 566">(a) Export of software to France</td> <td data-bbox="722 465 1214 566">(i) Debit side of current account</td> </tr> <tr> <td data-bbox="233 566 722 667">(b) Import of Machinery from China</td> <td data-bbox="722 566 1214 667">(ii) Capital Account of Balance of Payments</td> </tr> <tr> <td data-bbox="233 667 722 801">(c) Remittances to relative staying abroad</td> <td data-bbox="722 667 1214 801">(iii) Debit side of Current Account of Balance of Payments</td> </tr> <tr> <td data-bbox="233 801 722 943">(d) Investment by Apple phones firm in India</td> <td data-bbox="722 801 1214 943">(iv) Credit side of Current Account of Balance of Payments</td> </tr> </tbody> </table>	Column I	Column II	(a) Export of software to France	(i) Debit side of current account	(b) Import of Machinery from China	(ii) Capital Account of Balance of Payments	(c) Remittances to relative staying abroad	(iii) Debit side of Current Account of Balance of Payments	(d) Investment by Apple phones firm in India	(iv) Credit side of Current Account of Balance of Payments	
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(d) Investment by Apple phones firm in India	(iv) Credit side of Current Account of Balance of Payments											
9	<p>Read the following statements – Assertion (A) & reason (R) carefully & choose the correct alternative:</p> <p>Assertion (A): MPC represents the slope of the consumption function. Reason (R): MPC represents change in consumption due to a given change in income.</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A). (b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation for Assertion (A). (c) Assertion (A) is true but Reason (R) is false. (d) Assertion (A) is false but Reason (R) is true.</p>	1										
10	<p>Read the following statements :- Assertion (A) & Reason (R) carefully & choose the correct alternative:</p> <p>Assertion (A): APC is continuously increasing as income increases; and APS is continuously decreasing as income increases. Reason (R): As income increases, the proportion of income saved increases and the proportion of income consumed decreases.</p> <p>(a) Both assertion (a) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A) (b) Both Assertion (A) and Reason (R) are true but Reason (R) is not the correct explanation for Assertion (A). (c) Assertion (A) is true but Reason (R) is false. (d) Assertion (A) is false but Reason (R) is true.</p>	1										

11	<p>Compute National income from the following data</p> <table border="1" data-bbox="231 259 1214 943"> <thead> <tr> <th data-bbox="231 259 325 398">Sr. no</th> <th data-bbox="325 259 1051 398">Particulars</th> <th data-bbox="1051 259 1214 398">Amount (in ₹crores)</th> </tr> </thead> <tbody> <tr> <td data-bbox="231 398 325 456">(i)</td> <td data-bbox="325 398 1051 456">Private final consumption expenditure</td> <td data-bbox="1051 398 1214 456">1000</td> </tr> <tr> <td data-bbox="231 456 325 515">(ii)</td> <td data-bbox="325 456 1051 515">Government final consumption expenditure</td> <td data-bbox="1051 456 1214 515">550</td> </tr> <tr> <td data-bbox="231 515 325 573">(iii)</td> <td data-bbox="325 515 1051 573">Net imports</td> <td data-bbox="1051 515 1214 573">30</td> </tr> <tr> <td data-bbox="231 573 325 631">(iv)</td> <td data-bbox="325 573 1051 631">Gross domestic capital formation</td> <td data-bbox="1051 573 1214 631">250</td> </tr> <tr> <td data-bbox="231 631 325 689">(v)</td> <td data-bbox="325 631 1051 689">Change in stock</td> <td data-bbox="1051 631 1214 689">50</td> </tr> <tr> <td data-bbox="231 689 325 748">(vi)</td> <td data-bbox="325 689 1051 748">Net domestic fixed capital formation</td> <td data-bbox="1051 689 1214 748">180</td> </tr> <tr> <td data-bbox="231 748 325 806">(vii)</td> <td data-bbox="325 748 1051 806">Net indirect taxes</td> <td data-bbox="1051 748 1214 806">100</td> </tr> <tr> <td data-bbox="231 806 325 864">(viii)</td> <td data-bbox="325 806 1051 864">Net factor income from abroad</td> <td data-bbox="1051 806 1214 864">(-) 40</td> </tr> <tr> <td data-bbox="231 864 325 943">(ix)</td> <td data-bbox="325 864 1051 943">profits</td> <td data-bbox="1051 864 1214 943">100</td> </tr> </tbody> </table>	Sr. no	Particulars	Amount (in ₹crores)	(i)	Private final consumption expenditure	1000	(ii)	Government final consumption expenditure	550	(iii)	Net imports	30	(iv)	Gross domestic capital formation	250	(v)	Change in stock	50	(vi)	Net domestic fixed capital formation	180	(vii)	Net indirect taxes	100	(viii)	Net factor income from abroad	(-) 40	(ix)	profits	100	3
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12	<p>Distinguish between Autonomous and accommodating transactions in balance of payments accounts. Or What is foreign exchange rate? Distinguish between fixed and flexible exchange rates.</p>	3																														
13	<p>In an economy 50% of the increase in income is spent on consumption. Investment is increased by ₹1000 corers. Calculate :</p> <p>(a) Total increase in income (b) Total increase in consumption expenditure.</p>	4																														
14	<p>“Monetary measure offers a valid solution to the problem of inflationary gap in an economy”. State and discuss any two monetary measures to justify to given statement.</p>	4																														
15	<p>Discuss any one of the following functions of a central bank :</p> <p>(a) As government bank (b) Open market operations</p> <p>Or Assuming that initial deposit with bank ₹1000 crore legal reserve ratio 20% , Explain the process of credit creation by the bank.</p>	4																														
16	<p>(A) Real gross domestic product is a better indicator of economic growth then nominal Gross domestic Product Do you agree with given statement? Support your answer with the suitable numerical example. (B) Calculate ‘Depreciation on capital asset’ From the following data</p> <table border="1" data-bbox="325 1861 1214 1995"> <thead> <tr> <th data-bbox="325 1861 427 1995">Sl.no.</th> <th data-bbox="427 1861 1051 1995">Particulars</th> <th data-bbox="1051 1861 1214 1995">Amount (In ₹ crore)</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> </tr> </tbody> </table>	Sl.no.	Particulars	Amount (In ₹ crore)				(3+3)																								
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17	<p>(A) Elaborate the objective of 'Redistribution of income and wealth' in the government budget.</p> <p>(B) Distinguish between revenue Expenditure and capital Expenditure of the government, with suitable examples.</p> <p>Or</p> <p>Identify the following as Revenue expenditure or capital expenditure. Give reason</p> <p>(i) Salary paid to government employee</p> <p>(ii) Purchase of machine from Korea.</p> <p>(iii) Repayment of loan taken from IMF.</p> <p>(iv) Interest paid on national debt.</p> <p>(v) Expenditure on construction of dam.</p> <p>(vi) Social security benefits paid to retired government employee.</p>	<p>3+3</p> <p>6</p>									

SECTION B

18	<p>Major contribution to the GDP of the country on the eve of independence was from:</p> <p>(a) Secondary sector (b) Tertiary sector (c) Primary sector (d) None of these</p>	1
19	<p>In the Industrial Policy Resolution of 1956, industries were classified in Categories.</p> <p>(a) Two (b) three (c) four (d) five</p> <p>Or</p> <p>In 1955, Karve Committee was constituted for aiming the</p> <p>(a) Modernization (b) Industrial development</p> <p>(c) Development of small scale industries (d) Self-reliance</p>	1
20	<p>Introduction of Economic Reforms in China took place in the year.....</p> <p>(a) 1978 (b) 1980 (c) 1988 (d) 1991</p> <p>Or</p> <p>Choose the correct alternative showing chronological order of the following event:</p> <p>(i) one child policy in China</p> <p>(ii) economic reform in Pakistan</p> <p>(iii) new economic policy in India</p> <p>(iv) commune system in agriculture in China</p> <p>Alternatives:</p> <p>(a) ii,iv,iii,i</p> <p>(b) iv,ii,i,iii</p> <p>(c) iii,iv,i,ii</p> <p>(d) iv,i,ii,iii</p>	1
21	<p>National Bank for Agriculture and Rural Development (NABARD) was set up in :</p> <p>(a) 1980 (b) 1981</p> <p>(c) 1982 (d) 1983</p>	1

22	<p>Identify the correct pair by matching the respective events of China in column I with the year of occurrence in column II:</p> <table border="1" data-bbox="233 297 1214 810"> <thead> <tr> <th data-bbox="233 297 724 416">Column I</th> <th data-bbox="724 297 1214 416">Column II</th> </tr> </thead> <tbody> <tr> <td data-bbox="233 416 724 515">(A) Introduction of economic reforms in China</td> <td data-bbox="724 416 1214 515">(i) 1949</td> </tr> <tr> <td data-bbox="233 515 724 613">(B) Establishment of People's Republic of China.</td> <td data-bbox="724 515 1214 613">(ii) 1953</td> </tr> <tr> <td data-bbox="233 613 724 712">(C) The Commune system in China.</td> <td data-bbox="724 613 1214 712">(iii) 1978</td> </tr> <tr> <td data-bbox="233 712 724 810">(D) Great Leap Forward campaign initiated in China.</td> <td data-bbox="724 712 1214 810">(iv) 1958</td> </tr> </tbody> </table> <p>(a) A- i (b) B-ii (c) C-iii (d) D-iv</p>	Column I	Column II	(A) Introduction of economic reforms in China	(i) 1949	(B) Establishment of People's Republic of China.	(ii) 1953	(C) The Commune system in China.	(iii) 1978	(D) Great Leap Forward campaign initiated in China.	(iv) 1958	1
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23	<p>Read the following statements carefully and choose the correct alternative: Statement-I: Human capital is not sold in the market; only the services of the human capital are sold. Statement-II: Human capital is perfectly mobile between countries.</p> <p>(a) Both the statements are true. (b) Both the statements are false. (c) Statement-I is true, Statement-II is false. (d) Statement-II is true, statement -I is false.</p>	1										
24	<p>Read the following statements carefully and choose the correct alternative: Statement-I: while India and Pakistan became independent nations in 1947, People's Republic of China was established in 1949. Statement-II: while India announced its first Five Year Plan in 1951, Pakistan announced its first five year plan, now called the Medium Term Development Plan, in 1953. China announced its First Five Year Plan in 1956.</p> <p>(a) Both the statements are true. (b) Both the statements are false. (c) Statement-I is true, Statement-II is false. Statement-II is true, Statement-I is false.</p>	1										
25	<p>The use ofas fuel in public transport system may reduce air pollution.</p> <p>(a) LPG (b) CNG (b) water (d) Electricity</p> <p>Or</p> <p>.....emphasises on protecting the future generation.</p> <p>(a) Edward Barbier (b) United Nations Conference on Environment and Development (UNCED) (c) Brundtland Commission. (d) Herman Daly.</p>	1										

26	<p>Read the following statements carefully and choose the correct alternative: Statement-I: Work at home includes not only traditional work like weaving, lace making or variety of handicrafts but also modern jobs like programming work in the IT industry. Statement-II: During Covid 19 pandemic in 2020-21, millions of workers delivered their products and services through work from home. (a) Both the statements are true. (b) Both the statements are false. (c) Statement-I is true, Statement-II is false. Statement-II is true, Statement-I is false.</p>	1																	
27	<p>Read the following statements-Assertion (A) and Reason (R), and select the correct alternative: Assertion (A): The Great Leap Forward (GLF) campaign initiated in 1958 met with many problems. Reason (R): A severe drought caused havoc in China killing about 30 Million people. When Russia had conflicts with China, it withdrew its professionals who had earlier been sent to China to help in the industrialisation process. (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.</p>	1																	
28	Are environment crises a recent phenomenon? if so, why?	3																	
29	<p>Explain the role of Micro-credit programmers in meeting the credit requirements of the poor. Or ‘In recent times the Indian Economy has experienced the problem of Casualization of the workforce. This Problem has only been aggravated by the outbreak of COVID-19.’ Do you agree with the given statement.’ Discuss any two disadvantages of casualization of the workforce in the light of the above statement.</p>	3																	
30	<p>Study the following table showing distribution by workforce by Industry, 2011-12 and analyse the trend of the workforce on the basis of industry and residence. Distribution of workforce by Industry, 2011-12</p> <table border="1" data-bbox="240 1711 1342 1935"> <thead> <tr> <th rowspan="2">Industrial Category</th> <th colspan="2">Place of residence</th> </tr> <tr> <th>Rural</th> <th>Urban</th> </tr> </thead> <tbody> <tr> <td>Primary Sector</td> <td>64.1</td> <td>6.7</td> </tr> <tr> <td>Secondary Sector</td> <td>20.4</td> <td>35.0</td> </tr> <tr> <td>Tertiary Sector</td> <td>15.5</td> <td>58.3</td> </tr> <tr> <td>Total</td> <td>100.0</td> <td>100.0</td> </tr> </tbody> </table>	Industrial Category	Place of residence		Rural	Urban	Primary Sector	64.1	6.7	Secondary Sector	20.4	35.0	Tertiary Sector	15.5	58.3	Total	100.0	100.0	4
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31	<p>Explain how Goods and Services tax (GST) has Simplified the multiplicity of taxes on goods and services. Or</p>	4																	

	Explain types of land reforms / institutional reforms implemented in the agriculture sector in India.	
32	“Human capital formation gives birth to innovation, invention and technological improvements.” Do you agree with the given statement? Support your answer with valid arguments.	4
33	Critically evaluate the role of the rural credit / banking system in the process of rural development in India. Also, give some suggestions to improve the situation. Or Define Human Capital Formation. What is the source of human capital formation? Explain.	6
34	Read the following text carefully and answer the given questions on the basis of the same and common understanding: Special Economic Zones (SEZs) are intended to function as zones of rapid economic growth by using tax and business incentives to attract foreign investment and technology. The first four special economic zones were created in 1980 in southern coastal China and consisted of what were then the small cities of Shenzhen, Zhubai, and Shantou in Guangdong province and Xiamen (Amoy) in Fujian province. In these areas, local governments have been allowed to offer tax incentives to foreign investors and to develop their own infrastructure without the approval of the central government. Business enterprises have made most of their own investment, production and marketing decisions, and foreign ownership of such ventures has been legalised. Though some of them began as little more than small towns, the new SEZs soon attracted foreign investment and became boom towns, with rapidly expanding light and consumer goods industries and growing population. Encouraged by the zones success, the Chinese government in 1984 opened 14 larger and older cities along the coast to foreign trade and investment. In 1988, Haiman Island was made a separate province and Special Economic Zone, and in 1990 the Pudong area within the Shanghai municipality became a Special Economic Zone with policies even more flexible than those already in force in the original four Special Economic Zones (SEZs) (a) What are Special Economic Zones (SEZs) ? Name any two cities in which Special Economic Zones were started in China in 1980. (b) When were economic reforms initiated in China? What autonomy was given to local government for motivating foreign investors in China under Special Economic Zones (SEZs)?	3+3

MARKING SCHEME SAMPLE QUESTION PAPER 5

1	(a) Both the statements are true	1						
2	(c) Credit side of capital account	1						
3	(b) Banker to the public	1						
4	(d) Assertion (A) is false but Reason (R) is true.	1						
5	(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A) . Or (c) ₹ 70	1						
6	(d) 0.5 Or (c) 1	1						
7	(a) Commercial banks	1						
8	(c) Autonomous transactions or (c) Remittances to relative staying abroad	(i) Debit side of Current Account of Balance of Payments	1					
9	Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation for Assertion (A).	1						
10	(d) Assertion (A) is false but Reason (R) is true.	1						
11	(1) $GDP_{mp} = PFCE + GFCE + GDCF + (X - M)$ = 1000 + 550 + 250 + (-30) = ₹ 1720 (2) $NNP_{fc} = GDP_{mp} + NFIA - CFC - NIT$ = 1720 + (-40) - 20 - 100 = 1720 - 160 National income (NNP_{fc}) = ₹ 1560	3						
12	<table border="1"> <thead> <tr> <th>Sr.no</th> <th>Autonomous items</th> <th>Accommodating items</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>These refer to those economic transactions which take place due to economic motives i.e. these are related to the transaction which are determined by profit maximisation.</td> <td>1. These are not related to profit maximisation.</td> </tr> </tbody> </table>	Sr.no	Autonomous items	Accommodating items	1	These refer to those economic transactions which take place due to economic motives i.e. these are related to the transaction which are determined by profit maximisation.	1. These are not related to profit maximisation.	3
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	<table border="1"> <tr> <td>2</td> <td>These transactions take place on both account current and capital account.</td> <td>2. These transactions take place on capital account only.</td> </tr> <tr> <td>3</td> <td>These are known as 'above the line items'</td> <td>These are known as 'above the line items'</td> </tr> </table>	2	These transactions take place on both account current and capital account.	2. These transactions take place on capital account only.	3	These are known as 'above the line items'	These are known as 'above the line items'	
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3	These are known as 'above the line items'	These are known as 'above the line items'						
	<p>or</p> <p>The rate, at which currency of one country is converted into currency of the country, is called foreign exchange rate.</p> <p>Fixed exchange rate- Fixed exchange rate system refers to the system in which the rate of exchange for a currency is fixed by the government. Under this system, government is responsible to stabilise the exchange rate.</p> <p>Flexible exchange rate system -refers to a system exchange rate between currencies of different countries is determined by the market forces of demand and supply.</p>							
13	<p>Given that MPC = 0.5 and MPS = 0.5 and Investment is increased by ₹ 1000 crore.</p> <p>(a) Change in Income (ΔY)</p> $K = 1/1-MPC = 1/1-0.5 = 2$ <p>We know $K = \Delta Y / \Delta I$</p> $2 = \Delta Y / 1000$ $\Delta Y = ₹ 2000 \text{ crore.}$ <p>(a) Change in consumption expenditure (ΔC)</p> $\Delta C = \Delta Y - \Delta I$ $\Delta C = 2000 - 1000$ $\Delta C = ₹ 1,000 \text{ crores.}$	4 (2+2)						
14	<p>Two monetary measures which may be used to solve the problem of inflation are:</p> <p>(a) As increase in Cash reserve ratio (CRR) – it will reduce credit creation capacity of commercial bank as a result AD falls and correct the inflationary gap in the economy.</p> <p>(b) sale of govt securities in open market - By selling government securities the central bank soak liquidity from the economy. As a result AD may falls and correct the inflationary gap in the economy.</p>	4						
15	<p>(a) The central bank acts as the banker to the government ,maintain accounts of government for the purpose of accepting deposits and advancing loans . The Central bank purchases and sells govt securities in the open market operations on behalf of the govt.</p> <p>(b) open market operations (OMO) -refers to buying and selling of government securities (bonds) by the central bank from /to the general public.</p> <p>By selling government securities the central bank soak liquidity from the economy. By purchasing government securities the central bank releases liquidity in the economy</p> <p>·</p> <p>or</p> <p>Working of credit creation process : Total credit = initial deposits \times 1/ LRR</p>	4						

Initially ,customer deposits ₹ 1,000 and LRR is 20 % . Bank keeps ₹ 200 reserves to meet customers' obligations and give loans of ₹ 800. Those who borrow will spend this money and same ₹ 800 will ultimately come back to bank as fresh deposits .And this process goes continuously until initial deposits becomes equals to total reserves. Credit creation process is give below:

Rounds	Deposits (₹)	Loans (₹)	Reserves (₹)
I	1,000	800	200
II	800	640	160
III	640	512	128
-	-	-	-
Total	5000	4000	1000

Total deposits creation = Initial deposits \times 1/ LRR = 1000 \times 1/20% = 1000 \times 5= ₹ 5000

16 (a) The given statement is correct .Real GDP is a better indicators Of economic growth than Nominal GDP as it not affected by changes in general price level.
Numerical example:

Goods	Price of current year (P1 in ₹)	Price of base year (P0 in ₹)	Quantity of current year (Q1 in units)	Nominal GDP (P1Q1)	Real GDP (P0Q1)
A	20	10	100	2,000	1,000
B	10	5	200	2,000	1,000
C	30	20	50	1,500	1,000
				₹P1Q1=5,500	₹P0Q1=3,000

In the above example the difference between Real GDP and Nominal GDP is 5,500-3,000= 2,500 .

This is the only the monetary difference as the quantity sold in the market remains unchanged and the variation on the value of GDP is merely due to the change in the prices in the economy.

(b) Depreciation on capital asset = cost of the asset- scrap value / estimated life of the capital asset,

Depreciation= 1000-0/20

Depreciation = ₹ 50 crore

17 (a) Through progressive income taxation, the redistribution objective is sought to be achieved. In this case, when the income is higher, the tax rate is higher. On a proportional basis, the companies will be taxed. The tax rates will be in a particular proportion of the profits.

6

6

	<p>Petroleum products, tobacco and luxury goods will be taxed heavily, semi-luxuries and comforts will be taxed moderately, and the necessities of life will be taxed at low rates.</p> <p>(b) Revenue expenditure is that expenditure of govt. during the fiscal year which does not affect asset or liability status of the government .Example defence expenditure. Capital expenditure is that expenditure which creates assets for government and reduces govt. Liability. Example road construction school building.</p> <p>Or</p> <p>(a) It is revenue expenditure as it neither creates any asset nor reduces any liability of the government.</p> <p>(b) It is a capital expenditure as it increases assets of the government.</p> <p>(c) It is a capital expenditure as it reduces liability of the government.</p> <p>(d) It is revenue expenditure as it neither creates any asset nor reduces any liability of the government.</p> <p>(e) It is a capital expenditure as it increases assets of the government.</p> <p>(f) It is revenue expenditure as it neither creates any asset nor reduces any liability of the government.</p>	
18	(b) Primary sector	1
19	(c) three or (c) Development of small scale industries	1
20	(a) 1978 Or (D) iv,i,ii,iii	1
21	(c) 1982	1
22	(D)-iv	1
23	(c) Statement-I is true, Statement-II is false.	1
24	(c) Statement-I is true, Statement-II is false.	1
25	(b) CNG Or (c) Brundtland Commission.	1
26	(a) Both the statements are true.	1
27	(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	1
28	Yes, the environmental crisis is a recent phenomenon. The environment was able to	3

	<p>perform its functions without any interruption till the resource extraction was not above the rate of regeneration of the resource and the wastes generated were within the assimilating capacity of the environment. But today, the environment fails to perform its vital function of life sustenance resulting in an environmental crisis. The rising population of the developing countries and the affluent consumption and production standards of the developed world have placed huge stress on the environment.</p>	
29	<p>Micro-credit plays an important role in meeting the credit requirements of the poor. Under micro-credit programmes, farmers get adequate credit at cheaper rates. Micro-credit programme promotes thrift in small proportions by a minimum contribution from each member. From the pooled money, credit is given to the needy members, which is repayable in small instalments at reasonable interest rates. Micro-credit programme removes the need of any kind of collateral. It also helps in women empowerment.</p> <p>or</p> <p>The given statement is quite appropriate with reference to the ‘casualisation of labour’ in India.</p> <p>(i) For casual workers, the rights of the labour are not properly protected by labour laws. Particularly, during pandemic times, as demand for goods and services fell the casual workers were left jobless, without any compensation or support.</p> <p>(ii) During the COVID-19 lockdown millions of casual workers lost their jobs, raising the question of their survival. Also, additional health expenditure added to their troubles. Had such workers been working under the formal sector, it would have given them some respite in their difficult times.</p>	3
30	analyse the trend of the workforce	4
31	<p>Explain GST</p> <p>Or</p> <p>agricultural sector in India adopted the following types of land-reform strategies:</p> <p>(i) Abolition of Intermediaries: The zamindari system was abolished and ownership rights were given to the actual tiller of land.</p> <p>(ii) Regulation of Rent: Rent was regulated and a maximum limit of 33% of the value of the crop was fixed.</p> <p>(iii) Land Ceiling: The maximum size of landholding that an agricultural household could own was limited. The surplus land was acquired after paying compensation and was re-distributed among poor farmers.</p> <p>(iv) Consolidation of Landholding: To increase productivity, farmers were given a big piece of land in place of small and fragmented fields.</p>	4

	(v) Cooperative Farming: Cooperative farming was encouraged to get benefit from the gains of consolidation of holdings.	
32	Yes, the given statement “Human Capital Formation gives birth to innovation, invention and technological improvements” is correct as this process not only increases productivity of the available human resource but also helps in stimulating innovation among them, which ultimately helps in creating the ability to adopt	4
33	<p>Rural banking has raised the level of rural farm and non-farm output, income and employment, especially after the Green Revolution.</p> <p>The following are the advantages of an increase in rural banking facilities</p> <p>(i) Raising farm and non-farm output by providing services and credit facilities to farmers.</p> <p>(ii) Generating credit for self-employment schemes in rural areas.</p> <p>(iii) Achieving food security which is clear from the abundant buffer stocks of grains.</p> <p>However, the expansion and promotion of rural banking sector have taken a back seat after reforms, and it suffers from the following limitations</p> <p>(i) Small and marginal farmers receive only a very small portion of the institutional credit.</p> <p>(ii) Rural banking is suffering from the problems of a large amount of over dues and default rate.</p> <p>(iii) The source of institutional finance is inadequate to meet the requirements of</p> <p>(iv) There exist regional inequalities in the distribution of institutional credit.</p> <p>To improve the situation, the banks should build relationship with farmers. Also, the farmers should be made to understand the importance of thrift and of efficient utilisation of the loaned amount.</p> <p>or</p> <p>Human capital of a country can be increased with the help of different ways. Some of the sources of human capital formation are as follows:</p> <p>1. Expenditure on Education</p> <p>Proper utilisation of manpower depends completely on the education system and training of people. An educated person can earn more income than an uneducated person because the former’s labour skill is more than that of the latter.</p> <p>2. Expenditure on Health</p> <p>Complete physical, mental, and social well-being is a condition of being in good</p>	6

	<p>health. The quality of the manpower is negatively impacted by poor health and underemployment because sick workers who lack access to medical facilities are compelled to take time off of work, which reduces productivity.</p> <p>3. On-the-Job Training</p> <p>As we already know that improvement in human capital automatically improves the productivity of physical capital. Therefore, many firms invest in on-the-job training for their employees. This training can be provided to the employees at a fast pace and without incurring much cost.</p> <p>4. Expenditure on Migration</p> <p>People migrate in search of occupations that pay more than what they earn in their home places. For example, Engineers and physicians migrate to other countries in search of a higher salaried job. Unemployment is the driving force behind rural-urban migration in India.</p> <p>5. Expenditure on Information</p> <p>People spend money to learn about the labour market and educational institutions. For example, people need information regarding different salary levels associated with different types of jobs, etc. This type of information is required to make decisions about education investment as well as to make optimal use of learned skills and help people to realise their productive potential.</p>	
34	<p>(1) A special economic zone (SEZ) is an area in which the business and trade laws are different from the rest of the country. SEZs are located within a country's national borders. • Their aims include increased trade balance, employment, increased investment, job creation and effective administration.</p> <p>he first four special economic zones were created in 1980 in southeastern coastal China and consisted of what were then the small cities of Shenzhen, Zhuhai, and Shantou in Guangdong province and Xiamen (Amoy) in Fujian province.</p> <p>(2) As part of its economic reforms and policy of opening to the world, between 1978 and 1984 China established special economic zones (SEZs) in Shantou, Shenzhen, and Zhuhai in Guangdong Province and Xiamen in Fujian Province as well as designating the entire island province of Hainan as a special economic zone.</p>	<p>3</p> <p>3</p>

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 6 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

8. All questions in both the sections are compulsory.
9. Marks for questions are indicated against each question.
10. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
11. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
12. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
13. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
14. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.NO.	QUESTIONS	MARKS
1	Under the Balance of Payments structure of a nation, the two main categories of accounts for the classification of the transactions are _____ and _____. (i) current account (ii) unilateral transfer account (iii) capital account (iv) loan account Identify the correct alternatives from the following: Alternatives: (a) (iii) and (iv) (b) (iv) and (i) (c) (i) and (iii) (d) (i) and (ii)	1
2	Which out of the following items is not included in the money supply of a country? (a) Demand deposits (b) Coins and Currency (c) Time deposits (d) All of these	1
3	‘Gifts and remittances to abroad’ are recorded on the: (a) Debit side of Current Account (b) Credit side of Current Account (c) Credit side of Capital Account (d) Debit side of Capital Account	1
4	Read the following statements carefully: Statement 1: Accommodating items of trade are undertaken in order to maintain the balance in the BoP account. Statement 2: Accommodating items are net consequences of autonomous transactions that are undertaken to correct disequilibrium in autonomous items of BoP. In the light of the given statements, choose the correct alternative from the following: (a) Statement 1 is false and statement 2 is true (b) Statement 1 is true and statement 2 is false	1


	(c) Both statements 1 and 2 are false	(d) Both statements 1 and 2 are true																						
5	Aggregate demand can be increased by: (a) increasing cash reserve ratio (b) increasing bank rate (c) selling government securities by Reserve Bank of India (d) None of these		1																					
6	The following information is given for an imaginary country: <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Sl. No</th> <th>Transactions</th> <th>Rs. in Crore</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Imports of goods</td> <td>400</td> </tr> <tr> <td>(ii)</td> <td>Export of goods</td> <td>340</td> </tr> <tr> <td>(iii)</td> <td>Shipping</td> <td>3</td> </tr> <tr> <td>(iv)</td> <td>Travel, tourism, etc.</td> <td>5</td> </tr> <tr> <td>(v)</td> <td>Interest, dividends, profits</td> <td>50</td> </tr> <tr> <td>(vi)</td> <td>Unilateral transfers</td> <td>40</td> </tr> </tbody> </table> The value of Balance of Trade would be (a) ` (-) 40 crores (b) ` 60 crores (c) ` 40 crores (d) ` (-) 60 crores		Sl. No	Transactions	Rs. in Crore	(i)	Imports of goods	400	(ii)	Export of goods	340	(iii)	Shipping	3	(iv)	Travel, tourism, etc.	5	(v)	Interest, dividends, profits	50	(vi)	Unilateral transfers	40	1
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(vi)	Unilateral transfers	40																						
7	Read the following statements carefully: Statement 1: In India, SLR and CRR are fixed by the commercial banks themselves. Statement 2: Secondary deposits of a commercial bank are always less than its primary deposits. In the light of the given statements, choose the correct alternative from the following: (a) Statement 1 is false and statement 2 is true (b) Statement 1 is true and statement 2 is false (c) Both statements 1 and 2 are false (d) Both statements 1 and 2 are true		1																					
8	Read the following statements-Assertion (A) and Reason (R). Choose one of the correct alternatives given below: Assertion (A): Import of goods and services reflects demand of foreign currency. Reason (R): Import of goods and services show inflow of foreign exchange. Alternatives: (a) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A) (b) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) (c) Assertion (A) is false but Reason (R) is true (d) Assertion (A) is true but Reason (R) is false		1																					
9	Choose the correct alternatives to be filled in given blanks A, B and C.		1																					

	<div style="text-align: center;"> </div> <p>(a) A - Export of goods, B - Gifts, remittances and grants, C - Net non-factor income (b) A - Gifts, remittances and grants, B - Export of goods, C - Net non-factor income (c) A - Net non-factor income, B - Export of goods, C - Gifts, remittances and grants (d) A - Export of goods, B - Net non-factor income, C - Gifts, remittances and grants</p>	
10	<p>Suppose in a hypothetical economy, the income rises from `5,000 crores to `6,000 crores. As a result, the consumption expenditure rises from `4,000 crores to `4,600 crores. Marginal propensity to consume in such a case would be _____.</p> <p>(a) 0.8 (b) 0.6 (c) 0.4 (d) 0.2</p>	1
11	<p>It is stated that “amalgamation of many central and state taxes into a single tax called ‘Goods and Services tax (GST)’ would facilitate a common national market.” Do you agree with the statement? Justify your answer.</p>	3
12	<p>State whether the following statements are true or false. Support your answer with reason.</p> <p>(a) Taxation is an effective tool to reduce the inequalities of income. (b) Revenue deficit increases when the government fails to recover loans forwarded to different nations.</p>	3
13	<p>On the basis of given figure, answer the questions that follow:</p> <p>(a) Interpret the shown trends of GST collections.</p> <p style="text-align: center;">(upto Dec) Rising year average of monthly gross GST collections</p> <p>(b) When was GST implemented in India?</p>	4
14	<p>(A) "In an economy, ex-ante Aggregate Demand is more than ex-ante Aggregate Supply." Elaborate the possible impact of the same, on the level of output, income and employment.</p>	4

	OR																												
	(B) “With an objective to combat deflation, the Reserve Bank of India may lower the lending interest rate to commercial banks.” Discuss the rationale behind the step taken by the Reserve Bank of India.																												
15	Explain the role of the Reserve Bank of India as the “lender of last resort”.	4																											
16	(a) Calculate Net Domestic Product at Factor Cost from the given data: <table border="1" style="margin-left: 20px;"> <thead> <tr> <th>Sl.No</th> <th>Items</th> <th>Rs. in Crore.</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Net factor income to abroad</td> <td>30</td> </tr> <tr> <td>(ii)</td> <td>Sales</td> <td>2000</td> </tr> <tr> <td>(iii)</td> <td>Subsidies</td> <td>20</td> </tr> <tr> <td>(iv)</td> <td>Consumption of fixed capital</td> <td>50</td> </tr> <tr> <td>(v)</td> <td>Closing stock</td> <td>100</td> </tr> <tr> <td>(vi)</td> <td>Opening stock</td> <td>200</td> </tr> <tr> <td>(vii)</td> <td>Intermediate costs</td> <td>1000</td> </tr> <tr> <td>(viii)</td> <td>Indirect Tax</td> <td>150</td> </tr> </tbody> </table> (b) Transfer payments should not be included in the estimation of National Income? Do you agree? Give reason in support of your answer.	Sl.No	Items	Rs. in Crore.	(i)	Net factor income to abroad	30	(ii)	Sales	2000	(iii)	Subsidies	20	(iv)	Consumption of fixed capital	50	(v)	Closing stock	100	(vi)	Opening stock	200	(vii)	Intermediate costs	1000	(viii)	Indirect Tax	150	4 2
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17	(a) Giving valid reasons, explain how the following would be treated while estimating domestic income? (i) Payment made by American tourists for goods purchased in India. (ii) Tomatoes grown by Ms. Puja in her kitchen garden. (b) Given Nominal income, how can we find Real income ?	3 3																											

SECTION B

18	In _____, the Great Proletarian Cultural Revolution was introduced in China. (a) 1985 (b) 1965 (c) 1995 (d) 1975	1
19	Read the following statements carefully: Statement 1: SAARC stands for South Asian Association for Regional Cooperation. Statement 2: ASEAN stands for Association of South-East Asian Nations. In the light of the given statements, choose the correct alternative from the following: (a) Statement 1 is false and statement 2 is true	1

	<p>(b) Statement 1 is true and statement 2 is false</p> <p>(c) Both statements 1 and 2 are false</p> <p>(d) Both statements 1 and 2 are true</p>					
20	<p>Arrange the following events of China in chronological order and choose the correct alternative:</p> <p>(i) Special Economic Zones</p> <p>(ii) Great Proletarian Cultural Revolution</p> <p>(iii) Great Leap Forward Campaign</p> <p>(iv) Economic reforms were initiated</p> <p>Choose the correct alternative:</p> <p>(a) (iii), (ii), (iv), (i) (b) (iv), (i), (ii), (iii)</p> <p>(c) (iv), (ii), (i), (iii) (d) (ii), (iv), (iii), (i)</p>	1				
21	<p>Study the following picture and answer the given question:</p> <p>Rural households take up sheep-rearing as an entrepreneurial activity. Such kind of activities may be envisaged under _____ as diversification activity.</p> <p>(Choose the correct alternative to fill up the blank)</p> <p>a) Animal husbandry b) Fisheries</p> <p>c) Horticulture d) Poultry</p> 	1				
22	<p>Read the following statements-Assertion (A) and Reason (R). Choose one of the correct alternatives given below:</p> <p>Assertion (A): Rural development in India is of key significance.</p> <p>Reason (R): Nearly two-third of population in India is dependent on agriculture.</p> <p>Alternatives:</p> <p>(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p> <p>(b) Both Assertion (A) and Reason (R) are true, but Reason (R) is <i>not</i> the correct explanation of Assertion (A).</p> <p>(c) Assertion (A) is true, but Reason (R) is false.</p> <p>Assertion (A) is false, but Reason (R) is true.</p>	1				
23	<p>From the set of events/systems given in Column I and corresponding relevant fact given in column II, choose the correct pair of statement:</p> <table border="1" data-bbox="268 1800 1208 2022"> <thead> <tr> <th>Column I</th> <th>Column II</th> </tr> </thead> <tbody> <tr> <td>A. The growth rate of the agriculture sector decelerated to about 3% per annum.</td> <td>(i) 1995</td> </tr> </tbody> </table>	Column I	Column II	A. The growth rate of the agriculture sector decelerated to about 3% per annum.	(i) 1995	1
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A. The growth rate of the agriculture sector decelerated to about 3% per annum.	(i) 1995					

	<table border="1"> <tr> <td>B. A major change occurred when India adopted social banking.</td> <td>(ii) after 1989</td> </tr> <tr> <td>C. A thrift and credit society was started in Kerala.</td> <td>(iii) 1995</td> </tr> <tr> <td>D. By March end more than seven lakh SHG's been credit linked.</td> <td>(iv) 2010</td> </tr> </table> <p>Alternatives: (a) C - (iii) (b) A - (i) (c) D - (iv) (d) B - (ii)</p>	B. A major change occurred when India adopted social banking.	(ii) after 1989	C. A thrift and credit society was started in Kerala.	(iii) 1995	D. By March end more than seven lakh SHG's been credit linked.	(iv) 2010	
B. A major change occurred when India adopted social banking.	(ii) after 1989							
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D. By March end more than seven lakh SHG's been credit linked.	(iv) 2010							
24	<p>States where land reforms were successful on account of they being committed to the policy of 'land to the tiller' are:</p> (a) Punjab and Kerala (b) Kerala and West Bengal (c) Andhra Pradesh and West Bengal (d) Kerala and Andhra Pradesh	1						
25	<p>A person got two job offers, one from Mumbai while other from Chennai. Before deciding which one to opt for, he goes through the cost and benefit analysis. Which source of human capital formation he takes into account?</p> (a) Expenditure on Training (b) Expenditure on Education (c) Expenditure on Migration (d) Expenditure on Health	1						
26	<p>Read the following statements—Assertion (A) and Reason (R). Choose one of the correct alternatives given below:</p> <p>Assertion (A): The growth rate of population of Pakistan is lowest as compared to India and China in 2017-18.</p> <p>Reason (R): China adopted a one child policy to control population in the year 1979.</p> <p>Alternatives:</p> (a) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A) (b) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) (c) Assertion (A) is false but Reason (R) is true (d) Assertion (A) is true but Reason (R) is false	1						
27	<p>Which of the following is not true for small scale industries?</p> (a) SSI is capital intensive and therefore, increases productivity. (b) SSI is labor intensive and therefore, employment oriented. (c) SSI shows locational flexibility and is therefore equality oriented. (d) SSI needs small investment and is therefore equity oriented.	1						
28	<p>Interpret the given picture on account of the World Trade Organisation (WTO).</p>	3						



29 “Subsidies were needed to encourage farmers.” Discuss the importance of subsidies in relevance to the Indian farmers.
OR
“Small scale and cottage industries are important in the development of the Indian economy.” Elaborate.

3

30 Answer the following questions on the basis of the following data:
(a) Comment upon the People Below Poverty line among the three countries.
(b) Comment upon the percentage of Undernourished Children among China and Pakistan.

4

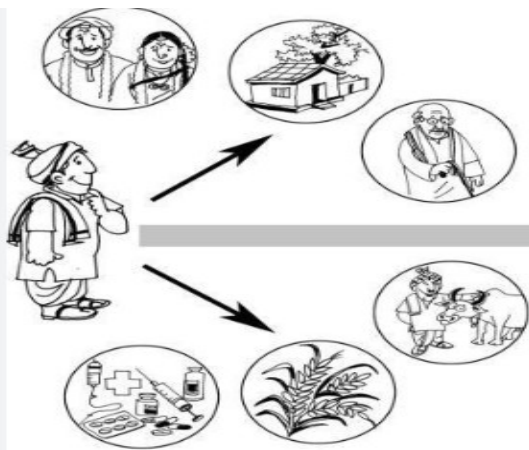
Country	People Below Poverty Line (%)	Undernourished Children (%)
India	37	39
China	32	9
Pakistan	44	45

31 Elaborate any four positive contributions made by Britishers in India.
OR
(iii) Throw light on the ‘economic drain’ during the colonial period.

4

32 Identify the ‘need for credit depicted’ in the given image. What are the sources of the credit for rural farmers?

4



33 Elucidate the function of Pollution Control Board in India to address the environmental concerns in India.
OR
(a) Give any three causes of backwardness of Indian agriculture.
(b) Give any three challenges facing the Indian education system.

3

3

34	<p>Read the following text carefully and answer the given questions on the basis of the same and common understanding:</p> <p>Blessed with a varying climate and soil conditions, India has adopted growing of diverse horticultural crops such as fruits, vegetables, tuber crops, flowers, medicinal and aromatic plants, spices and plantation crops. These crops play a vital role in providing food and nutrition, besides addressing employment concerns. The Horticulture sector contributes nearly one-third of the value of agriculture output and six per cent of Gross Domestic Product of India. India has emerged as a world leader in producing a variety of fruits like mangoes, bananas, coconuts, cashew nuts and a number of spices and is the second largest producer of fruits and vegetables. Economic condition of many farmers engaged in horticulture has improved and it has become a means of improving livelihood for many unprivileged classes. Flower harvesting, nursery maintenance, hybrid seed production and tissue culture, propagation of fruits and flowers and food processing are highly remunerative employment options for women in rural areas.</p> <p>(a) Differentiate how the term ‘Golden Revolution’ is different from ‘Green Revolution’?</p> <p>(b) How horticulture as an alternative source of employment improves the economic condition of farmers?</p>	3 3
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MARKING SCHEME SAMPLE QUESTION PAPER 6

1	(c) (i) and (iii)	1
2	(c) Time deposits	1
3	(a) Debit side of Current Account	1
4	(d) Both statements 1 and 2 are true	1
5	(d) None of these	1
6	(d) ` (-) 60 crores	1
7	(c) Both statements 1 and 2 are false	1
8	(d) Assertion (A) is true but Reason (R) is false	1
9	(d) A - Export of goods, B - Net non-factor income, C - Gifts, remittances and grants	1
10	(b) 0.6	1
11	Agree with the statement (i) The Government wants to build a stable tax regime to address the concern of industries and foreign investors. (ii) Simplification of the indirect tax system leads to easier administration. (iii) Free movement of goods from one state to another. Any other relevant point.	1 mark for each point. (1x3)
12	(a) True, as higher taxes are imposed on the rich and lower rates on the poor reduce the inequalities of income. (b) False, Because recovery of loans is a capital receipts.	1.5 1.5
13	(a) Explanation and Interpretation of increasing tendency of GST collections over the time. (b) 1 July 2017	3 1
14	(A) When ex-ante Aggregate Demand is more than ex-ante Aggregate Supply, it means that households are planning to consume more than what the firms expect them to. This will lead to unintended fall in inventories. To restore the desired /intended level of inventories, producers may expand production. As a result, there may be an increase in the level of output, employment and income in the economy. OR (B) Repo rate is the rate at which RBI lends money to commercial banks in the short run. In order to combat deflation in an economy, the Reserve Bank of India (RBI) may decrease the repo rate. With lower repo rate, commercial banks can provide credit at cheaper rates. Consequently, this may lead to expansion in their lending capacity. Thereby, increase in the Aggregate Demand curbs the level of deflation.	4
15	The total amount of deposits held by all commercial banks in the country is much larger than the total size of their reserves. If all the account-holders of all commercial banks in the country want their deposits back at the same time, the banks will not have enough means to satisfy the needs of every account holder and there will be bank failures.	4

	The Reserve Bank of India plays a crucial role In case of a crisis like the above it stands by the commercial banks as a guarantor and extends loans to ensure the solvency of the latter. This system of guarantee assures individual account-holders that their banks will be able to pay their money back in case of a crisis and there is no need to panic thus avoiding bank runs. This role of the monetary authority is known as the lender of last resort.	
16	$NDP@FC \text{ or } NVA = \text{sales} + \text{change in stock} - IC - NIT - DEP$ $NVA = 2000 + (100 - 200) - 1000 - (150 - 20) - 50$ $NVA = 720 \text{ Cr.}$ (b) Agree with the statement, Transfer payments should not be included in the estimation of National Income because it does not generate new service/output and just one sided payment.	2 1 1 2
17	(a) Giving valid reasons, explain how the following would be treated while estimating domestic income? (i) Yes, because American tourists spent on goods produced in Indian domestic territory. (ii) Not included as this activity is not done for monetary gain . (b) Real income is calculated on the basis of the formula. $\text{Real income} = \text{Nominal Income} / \text{price index} \times 100$ Numerical example.	1.5 1.5 1 1 1
18	(b) 1965	1
19	(d) Both statements 1 and 2 are true	1
20	(a) (iii), (ii), (iv), (i)	1
21	a) Animal husbandry	1
22	(a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).	1
23	(a) C - (iii)	1
24	(b) Kerala and West Bengal	1
25	(c) Expenditure on Migration	1
26	(c) Assertion (A) is false but Reason (R) is true	1
27	(b) SSI is labor intensive and therefore, employment oriented.	1
28	The given picture indicates India's and WTO relationship and as an important member India has been in the frequent of framing fair Global rules regulations and advocating the interest of developing World .India has taken responsible steps to liberalise trade by removing quantitative restrictions on imports and reducing tariff rates. There is also an ongoing debate between Scholars about whether India should be a member of WTO or not and as per some Scholars there is no use for a developing country like India to be a member of WTO since (a) major volume of International Trade occurs among developed nation . (b) developing countries are being cheated as they are force to open up their markets for developed countries on other hands are not allowed to the markets of developed countries Marks to be given for any other relevant points.	3
29	1. Subsidy provide an incentive to use the new HYD Technology for the farmers in general and small farmers in particular	

	<p>2. subsidies are needed to increase the farmers to test the new Technology as farming in India continues to be a risky business.</p> <p>3. provision of subsidies to reduce the inequality between the rich and the poor farmers and facilitated equity to some extent.</p> <p>4. but as far as possible the government should take steps to ensure that the benefits of subsidies reach the poor farmers in the right earnest. (any other relevant points)</p> <p>OR</p> <p>1. These industries are labor intensive and generate more employment.</p> <p>2. These Industries make use of local resources thus better and proper utilization takes place.</p> <p>3. These industries are helpful in reducing regional imbalances in industrialisation.</p> <p>4. It also supplements the income of those people who do not get sufficient income from agriculture and allied activities. (any other relevant points)</p>	3
30	<p>(A) The given data shows that percentage of people living below poverty line is maximum in Pakistan 44% followed by India 37% and China comparatively has the least 32% of its people who are poor.</p> <p>Comparing the undernourished children among India China and Pakistan we notice the percentage of Undernourished children is just 9% in China that Notting healthy children there because of small size family and contrast in Pakistan the percentage is very high at 45% this is because of the large sized families and poverty prevalent in Pakistan in India the percentage is high too at 39%.</p>	2+2
31	<p>1.Introduction of railway and other means of transportation.</p> <p>2. Commercialisation of agriculture which changed the outlook of the self-sufficient farmers .</p> <p>3. The introduction of money as a medium of exchange replaced the traditional system of barter.</p> <p>4.Last but not the least, the British also left a legacy of well Run administration in the country.</p> <p>(1 mark for every right and any relevant point)</p> <p>OR</p> <p>1. Export surplus was being used to finance the war or in colonial expansion.</p> <p>2. forced commercialisation of agriculture resulted in vested move of raw materials from India.</p> <p>3. Systematic de-industrialisation and decline of world famous handicrafts made people unemployed and pushed them into poverty.</p> <p>Railway facilitated turning India into a large market for finished items imported from Britain .</p>	4
32	<p>Indian farmers need the credit facility for</p> <ol style="list-style-type: none"> 1. Child's marriage, education and providing other facilities. 2. For building houses, godowns etc. 3. For medicare facilities. 4. For purchasing new equipment, devices, vehicles and technology (Modern inputs for agriculture). 5. For purchasing seeds, fertilizers etc. (1 marks for every relavent point). <p>Formal sources of credit like Banks, NBFC, NABARD, Cooperatives and SHGs</p> <p>informal sources like friends , relatives, moneylenders, traders and zamindars etc.</p>	4
33	<p>1. CPCB was set up by the government in 1974 . It address the all environmental</p>	

	<p>concern at the state level</p> <p>2. It provides technical assistance to the respective government.</p> <p>3. They carry out and sponsor investigations and research about problems of water and air pollution.</p> <p>4. Mass awareness programs are also organized by them with the help of the media .</p> <p>5. Board collects data and disseminates technique and statistical data regarding pollution.</p> <p>OR</p> <p>(a)- Disparity between rich and poor farmers, Lack of credit facilities, Lack of irrigation, lack of awareness about modern inputs etc.</p> <p>(b)- High dropout rate, Low level of expenditure, Dominance of private sector in Education etc.</p>	<p>3</p> <p>1.5</p> <p>1.5</p>
34.	<p>(a) Differentiate the term 'Golden Revolution' and the 'Green Revolution.</p> <p>(b) Small and marginal farmers can usually earn much higher farm incomes growing horticultural crops compared to cereal crops, and horticultural production results in rural economic growth and the creation of off-farm jobs through value-added industries and the local/export marketing of these goods.</p>	<p>3</p> <p>3</p>

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 7 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

15. All questions in both the sections are compulsory.
16. Marks for questions are indicated against each question.
17. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
18. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
19. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
20. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
21. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

Q.N O.	QUESTIONS	MARK S
1	Which among is the direct tax? (A) Income tax (B) Gift and Corporation tax (C) Wealth tax (D) All of these प्रत्यक्षकरमेंसेकौनसाहै? (ए) आयकर (बी) उपहारऔरनिगमकर (सी) धनकर (डी) येसभी	1
2	Foreign exchange transactions which are independent of other transactions in the balance of payment account are called... (a) current transactions (b) capital transactions (c) autonomous transactions (d) accommodating transactions विदेशीमुद्रालेनदेनजोभुगतानसंतुलनखातेमेंअन्यलेनदेनसेस्वतंत्रहैं, कहलातेहैं... (ए) चालूलेनदेन (बी) पूंजीलेनदेन (सी) स्वायत्तलेनदेन (डी) समायोजनलेनदेन	1
3	The ratio of total deposits that a commercial bank has to keep with Reserve Bank of India is called ... (a) statutory liquidity ratio (b) deposit ratio (c) cash reserve ratio (d) legal reserve ratio एकवाणिज्यिकबैंककोभारतीयरिजर्वबैंककेपासरखेजानेवालेकुलजमाओंकेअनुपातकोक्याकहतेहैं?... (ए) वैधानिकतरलताअनुपात (बी) जमाअनुपात (सी) नकदआरक्षितअनुपात (डी) कानूनीआरक्षितअनुपात	1
4	foreign exchange rate refers to (a) the price of one currency in terms of gold in the domestic market (b) the price of one currency in relation to other currencies in the international money market	1

	<p>(c) the price of domestic currency in relation to foreign currency in the international money market</p> <p>(d) both b and c</p> <p>विदेशीविनिमयदरकोसंदर्भितकरताहै</p> <p>(ए) घरेलूबाजारमेंसोनेकेसंदर्भमेंएकमुद्राकीकीमत</p> <p>(बी) अंतरराष्ट्रीयमुद्राबाजारमेंअन्यमुद्राओंकेसंबंधमेंएकमुद्राकीकीमत</p> <p>(सी) अंतरराष्ट्रीयमुद्राबाजारमेंविदेशीमुद्राकेसंबंधमेंघरेलूमुद्राकीकीमत</p> <p>(डी) बीऔरसीदोनों</p>	
5	<p>Read the following statements carefully and choose the correct alternative from the following :</p> <p>Statement 1 – Intermediate goods are not required to enter into further stage of production or resale to change their form.</p> <p>Statement 2 – Measurement of GDP includes only the aggregate value of final goods.</p> <p>(a) Both the statements are true.</p> <p>(b) Both the statements are false.</p> <p>(c) Statement 1 is true and 2 is false.</p> <p>(d) Statement 2 is true and 1 is false.</p> <p>OR</p> <p>Read the following statements carefully and choose the correct alternative from the following :</p> <p>Statement 1 – Inventory investment is a component of gross domestic capital formation.</p> <p>Statement 2 – Gross investment excludes depreciation.</p> <p>(a) Both the statements are true.</p> <p>(b) Both the statements are false.</p> <p>(c) Statement 1 is true and 2 is false.</p> <p>(d) Statement 2 is true and 1 is false.</p> <p>निम्नलिखितकथनोंकोध्यानपूर्वकपढ़िएऔरनिम्नलिखितमेंसेसहीविकल्पकाचयनकीजिए:</p> <p>कथन1 - मध्यवर्तीवस्तुओंकोअपनारूपबदलनेकेलिएउत्पादनयापुनर्विक्रयकेआगेकेचरणमेंप्रवेशकरनेकीआवश्यकतानहींहै।</p> <p>कथन2 - सकलघरेलूउत्पादकेमापनमेंकेवलअंतिममालकाकुलमूल्यशामिलहोताहै।</p> <p>(ए) दोनोंकथनसत्यहैं।</p> <p>(बी) दोनोंबयानझूठेहैं।</p> <p>(सी) कथन1सत्यहैऔर2गलतहै।</p> <p>(डी) कथन2सत्यहैऔर1गलतहै।</p> <p>या</p> <p>निम्नलिखितकथनोंकोध्यानपूर्वकपढ़िएऔरनिम्नलिखितमेंसेसहीविकल्पकाचयनकीजिए:</p> <p>कथन1 - मालसूचीनिवेशसकलघरेलूपूंजीनिर्माणकाएकघटकहै।</p> <p>कथन2 - सकलनिवेशमेंमूल्यहासशामिलनहींहै।</p> <p>(ए) दोनोंकथनसत्यहैं।</p> <p>(बी) दोनोंबयानझूठेहैं।</p> <p>(सी) कथन1सत्यहैऔर2गलतहै।</p> <p>(डी) कथन2सत्यहैऔर1गलतहै।</p>	1
6	<p>What is a fiscal measure of correcting deficient demand?</p> <p>(A) Increase in public expenditure and decrease in taxes</p> <p>(B) Decrease in public debt</p> <p>(C) Deficit financing</p> <p>(D) All of these</p>	1

	<p>मांगकीकमीकोठीककरनेकाएकराजकोषीयउपायक्याहै?</p> <p>(ए) सार्वजनिकव्ययमेंवृद्धिऔरकरोमेंकमी (बी) सार्वजनिकऋणमेंकमी (सी) घाटावित्तपोषण (डी) येसभी</p>																												
7	<p>If legal reserve ratio is 20% the value of money multiplier would be. (a) 2 (b) 3 (C)5 (D)4</p> <p>यदिकानूनीआरक्षितअनुपात20%हैतोधनगुणककामूल्यहोगा। (ए) 2 (बी) 3 (सी) 5 (डी) 4</p>	1																											
8	<p>Give the meaning of balance of payment. भुगतानसंतुलनकाअर्थबताइए।</p>	1																											
9	<p>Suppose in a hypothetical economy, the income rises from ₹ 5,000 crores to ₹ 6,000 crores. As a result, the consumption expenditure rises from ₹ 4,000 crores to ₹ 4,600 crores. Marginal propensity to consume in such a case would be _____</p> <p>(A) 0.8 (B) 0.4 (C) 0.2 (D) 0.6</p> <p>मानलीजिएएककाल्पनिकअर्थव्यवस्थामें, आय₹ 5,000करोड़सेबढ़कर₹ 6,000करोड़होजातीहै।परिणामस्वरूप, खपतव्यय₹ 4,000करोड़सेबढ़कर₹ 4,600करोड़होगया।ऐसेमामलेमेंउपभोगकरनेकीसीमांतप्रवृत्ति _____ होगी</p> <p>(ए) 0.8 (बी) 0.4 (सी) 0.2 (डी) 0.6</p>	1																											
10	<p>The value of multiplier is: (A) 1/MPC (B) 1/MPS (C) 1/1-MPS (D) 1/MPC-1</p> <p>गुणककामानहै: (ए) 1 / एमपीसी (बी) 1 / एमपीएस (सी) 1/1-एमपीएस (डी) 1/एमपीसी-1</p>	1																											
11	<p>Find out net value added at market Prices:</p> <table border="1"> <thead> <tr> <th>s.no.</th> <th>ITEMS</th> <th>IN Rs.</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Intermediate cost</td> <td>10000</td> </tr> <tr> <td>(ii)</td> <td>Change in stock</td> <td>1000</td> </tr> <tr> <td>(iii)</td> <td>Output sold</td> <td>750</td> </tr> <tr> <td>(iv)</td> <td>Price per unit of output</td> <td>40</td> </tr> <tr> <td>(v)</td> <td>Import duty</td> <td>2000</td> </tr> <tr> <td>(vi)</td> <td>Consumption of fixed capital</td> <td>3000</td> </tr> </tbody> </table> <p>बाजारकीमतोंपरजोड़ागयाशुद्धमूल्यपताकरें:</p> <table border="1"> <thead> <tr> <th>s.no.</th> <th>ITEMS</th> <th>IN Rs.</th> </tr> </thead> <tbody> <tr> <td>(i)</td> <td>Intermediate cost</td> <td>10000</td> </tr> </tbody> </table>	s.no.	ITEMS	IN Rs.	(i)	Intermediate cost	10000	(ii)	Change in stock	1000	(iii)	Output sold	750	(iv)	Price per unit of output	40	(v)	Import duty	2000	(vi)	Consumption of fixed capital	3000	s.no.	ITEMS	IN Rs.	(i)	Intermediate cost	10000	3
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12	Distinguish between current account and capital account. चालूखातेऔरपूँजीखातेमेंअंतरस्पष्टकीजिए।			3
13	What is involuntary unemployment? अनैच्छिकबेरोजगारीक्याहै?			4
14	Given consumption function $C = 100 + 0.75Y$ (where C = consumption expenditure and y = National Income and investment expenditure ₹ 1000. Calculate: (i) Equilibrium level of National Income (ii) Consumption expenditure at equilibrium level of National Income दियागयाउपभोगफलन $C = 100 + 0.75Y$ (जहाँ C = उपभोगव्ययऔर y = राष्ट्रीयआयऔरनिवेशव्यय ₹ 1000।गणनाकरें: (i) राष्ट्रीयआयकासंतुलनस्तर (ii) राष्ट्रीयआयकेसंतुलनस्तरपरउपभोगव्यय			4
15	Explain the following functions of the central bank (i) Authority of currency issue (ii) banker to the government. केंद्रीयबैंककेनिम्नलिखितकार्योंकीव्याख्याकरें (i) मुद्राजारीकरनेकाअधिकार (ii) सरकारकाबैंकर।			2+2
16	(a) Distinguish between Real GDP and Nominal GDP. Which of these is a better index of welfare of the people and why? (b) What are externalities? Give an example of a positive externality and its impact on welfare of the people. (ए) वास्तविकजीडीपीऔरनाममात्रजीडीपीकेबीचअंतरकरें।इनमेंसेकौनलोगोंकेकल्याणकाबेहतरसूचकांकहै औरक्यों? (बी) बाह्यताक्याहै? सकारात्मकबाह्यताऔरलोगोंकेकल्याणपरइसकेप्रभावकाएकउदाहरणदीजिए।			3+3
17	Is the following a revenue receipt or a capital receipt in the context of government budget and why? (i) Tax receipts (ii) Disinvestment निम्नलिखितसरकारीबजटकेसंदर्भमेंराजस्वप्राप्तियांपूँजीप्राप्तिहैऔरक्यों? (i) करप्राप्तियां (ii) विनिवेश			3+3

SECTION B

18	The real motive behind the development of infrastructure under the colonial regime was : (a) to provide basic amenities to the people (b) to subserve various colonial interests (c) to develop Indian economy (d) (d) all of the above औपनिवेशिकशासनकेतहतबुनियादीढांचेकेविकासकेपीछेअसलीमकसदथा: (ए) लोगोंकोबुनियादीसुविधाएंप्रदानकरनेकेलिए			1
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	(बी) विभिन्न औपनिवेशिक हितों को पूरा करने के लिए (सी) भारतीय अर्थव्यवस्था को विकसित करने के लिए (डी) उपरोक्त सभी	
19	<p>Which of the following is incorrect regarding small scale industries?</p> <p>(a) Karve committee for village and small scale industries was set up in 1951. (b) Small scale industries are more labour intensive. (c) Small scale industries were given concessions such as lower excise duty (d) None of the above.1</p> <p>OR</p> <p>Industrial policy resolution ,1956 , classified the Indian industries intocategories.</p> <p>(a) 2 (b) 4 (c) 3 (d) 5</p> <p>लघु उद्योगों के संबंध में निम्नलिखित में से कौन सा गलत है? (ए) गांव और छोटे पैमाने के उद्योगों के लिए एक सर्वसमिति 1951 में स्थापित की गई थी। (बी) लघु उद्योग अधिक श्रम प्रधान हैं। (सी) लघु उद्योगों को कम उत्पाद शुल्क जैसी रियायतें दी गईं। (डी) उपरोक्त में से कोई नहीं।</p> <p>या</p> <p>उद्योग नीति संकल्प, 1956, भारतीय उद्योगों को..... श्रेणियों में वर्गीकृत करता है। (ए) 2 (बी) 4 (सी) 3 (डी) 5</p>	1
20	<p>Choose the correct alternative showing chronological order of the following events</p> <p>(i) Great Leap Forward launched , (ii) economic reforms in Pakistan (iii) great proletarian cultural Revolution (iv) peoples Republic of China</p> <p>निम्नलिखित घटनाओं के कालानुक्रमिक क्रम को दर्शाने वाले सही विकल्प का चयन करें</p> <p>(i) ग्रेट लीप फॉरवर्ड लॉन्च (ii) पाकिस्तान में आर्थिक सुधार (iii) महान सर्वहारा सांस्कृतिक क्रांति (iv) पीपुल्स रिपब्लिक ऑफ चाइना</p> <p>Choose the correct alternative:</p> <p>(a) (i),(iv),(ii),(iii) (b) (iv),(i),(iii),(ii) (c) (iii),(i),(ii),(iv) (d) (ii),(i),(iii),(iv)</p>	1
21	<p>Consider the following statements:</p> <p>1.The Sustainable Development Goals were first proposed in 1972 by a global think tank called the 'Club of Rome'</p> <p>2. The Sustainable Development Goals have .to be achieved by 2030.</p> <p>Which of the statements given above is/are correct?</p> <p>A) 1 only B) 2 only C) Both 1 and 2 D) neither 1 nor 2</p>	1

	<p>निम्नलिखित कथनों पर विचार करें:</p> <p>1. सतत विकास लक्ष्यों को पहली बार 1972 में 'क्लब ऑफ रोम' नामक एक वैश्विक थिंक टैंक द्वारा प्रस्तावित किया गया था।</p> <p>2. सतत विकास लक्ष्यों को 2030 तक हासिल करना है।</p> <p>ऊपर दिए गए कथनों में से कौन-सा/से सही है/हैं?</p> <p>ए) केवल 1 बी) केवल 2 सी) 1 और 2 दोनों डी) न तो 1 और न ही 2</p>	
22	<p>Introduction of economic reforms in Pakistan took place in (a) 1978 (b) 1998 (c) 1988 (d) 1991</p> <p>पाकिस्तान में आर्थिक सुधारों की शुरुआत हुई। (ए) 1978 (बी) 1998 (सी) 1988 (डी) 1991</p>	1
23	<p>Assertion (A): Human capital treats human beings as means to an end. Reason (R): Human capital formation decreases by way of investment in education and health.</p> <p>(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 and 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.</p> <p>अभिकथन (A) : मानव पूंजी मानव को साध्य के साधन के रूप में मानती है। कारण (R) : शिक्षा और स्वास्थ्य में निवेश के माध्यम से मानव पूंजी निर्माण कम हो जाता है। (ए) दोनों कथन (ए) और कारण (आर) सत्य हैं और कारण (आर) दावा (ए) का सही स्पष्टीकरण है। (बी) दोनों अभिकथन (ए) और कारण (आर) सत्य हैं और कारण (आर) अभिकथन (ए) की सही व्याख्यान नहीं है। (सी) दावा (ए) सच है लेकिन कारण (आर) गलत है। (डी) दावा (ए) गलत है लेकिन कारण (आर) सच है।</p>	1
24	<p>In term of the sectoral contribution to GDP, economy of China is relying more on (a) Primary sector (b) Secondary sector (c) Tertiary sector (d) none of these</p> <p>सकल घरेलू उत्पाद में क्षेत्रीय योगदान के संदर्भ में, चीन की अर्थव्यवस्था अधिक निर्भर है। (ए) प्राथमिक क्षेत्र (बी) माध्यमिक क्षेत्र (सी) तृतीयक क्षेत्र (डी) इनमें से कोई नहीं</p>	1
25	<p>The ozone layer is depleting due to high levels of _____ & _____ compounds in the stratosphere:</p> <p>a) Carbon and methane b) Chlorine and bromine c) Methane and nitrogen d) Sulphur and carbon</p> <p>समताप मंडल में _____ और _____ यौगिकों के उच्च स्तर के कारण ओजोन परत का हास हो रहा है: ए) कार्बन और मीथेन बी) क्लोरीन और ब्रोमीन सी) मीथेन और नाइट्रोजन डी) सल्फर और कार्बन</p>	1
26	<p>Which of the following statements is true about unemployment? a. Seasonal unemployment occurs when there are more people working in a job than is</p>	1

	<p>required</p> <p>b. Open unemployment occurs when there are more people working in a job than is required</p> <p>c. Disguised unemployment occurs when there are more people working in a job than is required</p> <p>d. Educated unemployment occurs when there are more people working in a job than is required</p> <p>Or</p> <p>Diversification of agriculture implies.....</p> <p>A. Shift of workforce from agriculture to other allied activities and change in cropping pattern</p> <p>B. Commercialization of agriculture.</p> <p>C. Use of modern technology</p> <p>D. None of these</p> <p>निम्नलिखितमेंसेकौनसाकथनबेरोजगारीकेबारेमेंसहीहै?</p> <p>एक।मौसमीबेरोजगारीतबहोतीहैजबनौकरीमेंआवश्यकतासेअधिकलोगकामकरतेहैं</p> <p>बी।खुलीबेरोजगारीतबहोतीहैजबनौकरीमेंजरूरतसेज्यादालोगकामकरतेहैं</p> <p>सी।प्रच्छन्नबेरोजगारीतबहोतीहैजबनौकरीमेंआवश्यकतासेअधिकलोगकामकरतेहैं</p> <p>डी।शिक्षितबेरोजगारीतबहोतीहैजबनौकरीमेंआवश्यकतासेअधिकलोगकामकरतेहैं</p> <p>या</p> <p>कृषिकेविविधीकरणकातात्पर्यहै.....</p> <p>ए. कृषिसेअन्यसंबद्धगतिविधियोंमेंकार्यबलकास्थानांतरणऔरफसलपैटर्नमेंपरिवर्तन</p> <p>B. कृषिकाव्यावसायीकरण।</p> <p>C. आधुनिकतकनीककाप्रयोग</p> <p>D. इनमेंसेकोईनहीं</p>															
27	<p>In China , commune system is related to:</p> <p>(a) agriculture (b) industry (c) service (d) None of these</p> <p>चीनमें, कम्यूनसिस्टमसंबंधितहै:</p> <p>(ए) कृषि (बी) उद्योग (सी) सेवा (डी) इनमेंसेकोईनहीं</p>	1														
28	<p>"The soul of India lives in villages" Comment on the necessary components of rural development in the light of M.K.Gandhi's statement.</p> <p>"भारतकीआत्मागांवोंमेंबसतीहै"</p> <p>एम.के.गांधीकेकथनकेआलोकमेंग्रामीणविकासकेआवश्यकघटकोंपरटिप्पणीकीजिए।</p>	3														
29	<p>Given the fact that organic farming offers lower yield than conventional farming, should it be promoted in our country where millions of people are not getting enough to eat? Write your observations in brief.</p> <p>इसतथकोदेखतेहुएकिजैविकखेतीपारंपरिकखेतीकीतुलनामेंकमउपजदेतीहै, क्याइसेहमारेदेशमेंबढ़ावादियाजानाचाहिएजहांलाखोंलोगोंकोखानेकेलिएपर्याप्तनहींमिलरहाहै? अपनेअवलोकनसंक्षेपमेंलिखें।</p>	3														
30	<p>Answer the following questions on the basis of the following data</p> <p>Demographic Indicators 2017-18</p> <p>(I) Comment upon the population growth rates among the three countries</p> <p>(ii) Which country has less density among the countries give appropriate reason?</p> <p>निम्नलिखितआँकड़ोंकेआधारपरनिम्नलिखितप्रश्नोंकेउत्तरदीजिए:</p> <p>जनसांख्यिकीयसंकेतक2017-18</p> <table border="1"> <thead> <tr> <th>Country</th> <th>Estimated Population</th> <th>Annual Growth of</th> <th>Density (per sq.</th> <th>Sex Ratio</th> <th>Fertility Ratio</th> <th>Urban</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Country	Estimated Population	Annual Growth of	Density (per sq.	Sex Ratio	Fertility Ratio	Urban								4
Country	Estimated Population	Annual Growth of	Density (per sq.	Sex Ratio	Fertility Ratio	Urban										

	(in million)	Population	km)				
India	1352	1.03	455	924	2.2	34	
China	1393	0.46	148	949	1.7	59	
Pakistan	212	2.05	275	943	3.6	37	

- (I) तीन देशों में जनसंख्या वृद्धि दर पर टिप्पणी करें
(ii) देशों के बीच किस देश का घनत्व कम है, उचित कारण बताएं।

31	<p>(a) What was the purpose of land ceiling? (b) What were the objectives behind the introduction of GST ?</p> <p style="text-align: center;">OR</p> <p>Do you think the Navaratna policy of the government helps in improving the performance of public sector undertakings in India? (क) भूमिसीलिंग का उद्देश्य क्या था? (बी) जीएसटी की शुरुआत के पीछे क्या उद्देश्य थे? या (iv) क्या आपको लगता है कि सरकार की नवरातनीति भारत में सार्वजनिक क्षेत्र के उपक्रमों के प्रदर्शन को बेहतर बनाने में मदद करती है?</p>	4
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32	<p>Empowerment of women related to employment of women. Comment. OR Analyse the recent trends in sectoral distribution of workforce in India. Trends in Employment pattern (sector wise) 1993- 2012 (in percentage)</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>1993-94</th> <th>1999-2000</th> <th>2011-2012</th> </tr> </thead> <tbody> <tr> <td>Primary</td> <td>64</td> <td>60.4</td> <td>48.9</td> </tr> <tr> <td>Secondary</td> <td>16</td> <td>15.8</td> <td>24.3</td> </tr> <tr> <td>Service</td> <td>20</td> <td>23.8</td> <td>26.8</td> </tr> </tbody> </table> <p>महिलाओं के रोजगार से संबंधित महिलाओं का सशक्तिकरण। टिप्पणी लिखिए या भारत में कार्यबल के क्षेत्रीय वितरण में हाल के रुझानों का विश्लेषण करें। रोजगार पैटर्न में रुझान (क्षेत्रवार) 1993- 2012 (प्रतिशत में)</p>	Sector	1993-94	1999-2000	2011-2012	Primary	64	60.4	48.9	Secondary	16	15.8	24.3	Service	20	23.8	26.8	4
Sector	1993-94	1999-2000	2011-2012															
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Service	20	23.8	26.8															

33	<p>Define sustainable development. Explain briefly its features. सतत विकास को परिभाषित कीजिए। इसकी विशेषताओं को संक्षेप में समझाइए।</p>	2+4
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34	<p>Read the following text carefully and answer the given questions on the basis of the same and common understanding: Now a days, privatization is being seen as a solution towards the problems of public enterprises as these enterprises on being transferred from the public to the private hands will become less politicized which as a result will help in ceasing the administrative corruption. It will also help in increasing the tax revenue from profit and strengthening the public treasury. The advantages of privatization can be perceived from both microeconomic and macroeconomic impacts that privatization exerts. Globalization has intensified interdependence and competition between economies in the world market. This is reflected in interdependence in regard to trading in goods and services and in movement of capital. As a result domestic economic developments are not determined entirely by domestic policies and market conditions, rather they are influenced by both domestic and international policies and economic conditions. It is thus clear that a globalizing economy, while formulating and evaluating its domestic policy cannot afford</p>	6
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to ignore the possible actions and reactions of policies and developments in the rest of the world. This constrained the policy options available to the government which implies loss of policy autonomy to some extent, in decision making at the national level.

- a) What, in your opinion are the advantages of privatizing public enterprises?
- b) Do you think there is any influence of international policies on the domestic development of an economy?

निम्नलिखित पाठ को ध्यान से पढ़ें और उसी और सामान्य समझ के आधार पर दिए गए प्रश्नों के उत्तर दें:

आजकल,

निजीकरण को सार्वजनिक उद्यमों की समस्याओं के समाधान के रूप में देखा जा रहा है क्योंकि इन उद्यमों को जनता से निजी हाथों में स्थानांतरित करने पर राजनीतिकरण कम हो जाएगा जिसके परिणामस्वरूप प्रशासनिक भ्रष्टाचार को समाप्त करने में मदद मिलेगी। यह लाभ से कर राजस्व को बढ़ाने और सार्वजनिक खजाने को मजबूत करने में भी मदद करेगा। निजीकरण के लाभों को निजीकरण के सूक्ष्म आर्थिक और व्यापक आर्थिक प्रभावों दोनों से माना जा सकता है।

वैश्वीकरण ने विश्व बाजार में अर्थव्यवस्थाओं के बीच अन्योन्याश्रयता और प्रतिस्पर्धा को तेज कर दिया है। यह वस्तुओं और सेवाओं के व्यापार और पूंजी की आवाजाही के संबंध में अन्योन्याश्रयता में परिपक्व हो रहा है। परिणामस्वरूप घरेलू आर्थिक विकास पूरी तरह से घरेलू नीतियों और बाजार की स्थितियों से निर्धारित नहीं होते हैं, बल्कि वे घरेलू और अंतर्राष्ट्रीय नीतियों और आर्थिक स्थितियों दोनों से प्रभावित होते हैं। इस प्रकार यह स्पष्ट है कि एक वैश्वीकरण अर्थव्यवस्था,

अपनी घरेलू नीतिकानिर्माण और मूल्यांकन करते समय विशेष विश्व में नीतियों और विकास की संभावित क्रियाओं और प्रतिक्रियाओं की उपेक्षा नहीं कर सकती है। इसने सरकार के लिए उपलब्ध नीतिविकल्पों को बाधित कर दिया, जिसका अर्थ है कि राष्ट्रीय स्तर पर निर्णय लेने में कुछ हद तक नीति स्वायत्तता का नुकसान।

क) आपकी राय में सार्वजनिक उद्यमों के निजीकरण के क्या लाभ हैं?

ख)

क्या आपको लगता है कि किसी अर्थव्यवस्था के घरेलू विकास पर अंतर्राष्ट्रीय नीतियों का कोई प्रभाव पड़ता है?

MARKING SCHEME SAMPLE QUESTION PAPER 7

1	(D) All of these	1
2	C	1
3	C	1
4	D	1
5	D or C	1
6	(D) All of these	1
7	C	1
8	Balance of payment is statement of accounts recording all economic transactions of a country with rest of the world in an accounting year	1
9	(D) 0.6	1
10	(B) 1/MPS	1
11	NVA at MP = (iv)*(iii)+(ii)-(i)-(vi) = 40*750+1000-10000-3000 = 18000	3
12	The basic difference between the current account and the capital account of balance of payment is one current account includes receives and payment of foreign exchange on account of all items of exports and imports visible as well as invisibles. Capital account includes receipts and payments of foreign exchange only on account of change in ownership of assets across the borders. Capital account does not involved trading of goods and services across the border .	3
13	The involuntary unemployment refers to a situation in which the workers are willing to work at the prevailing wage rates but the jobs are not available to them.	4
14	(i) The consumption function and investment are given as $C = 100 + 0.75Y$... (1) $I = 1,000$... (2) Equilibrium level of National Income is determined as: $Y = C + I$... (3) Substituting appropriate values in (3); we get $Y = 100 + 0.75Y + 1000$ $Y - 0.75Y = 1,100$ $0.25 Y = 1,100$ $= 4,400$ Thus, the equilibrium level of National Income is ₹ 4,400. (ii) Substituting $Y = 4400$ in (1); we get $C = 100 + 0.75(4,400)$ $= 100 + 3,300 = 3,400$ Thus, the consumption expenditure at equilibrium level of National Income is ₹ 3,400.	4
15	Authority of currency issue the central bank is the sole note-issuing authority in the country. Often the central bank divides its function into two departments banking department and issue department. It is the issue department that is responsible for not issuing. It issues currency to cope with the demand for it, with depends upon the level of economic activity in the economy. Bankers to the government; As a banker to government it keeps the account from all government banks and manage government treasuries .The loans are given to the government without any interest for short term. It also transfers government funds. It also buys and sells securities treasury bills on behalf of the government. Being The Apex Bank of the country it advises the government from time to time on economic financial and monetary matters	4

16	<p>(a) Real GDP is national income at constant prices and measure real change in output. Nominal GDP is national income at current prices and does not measure real change in output. Real GDP is true indicator as it measure real change in output unaffected by change in prices</p> <p>(a) Externalities are the benefits or harms of an activity caused by a firm or an individual, for which they are not paid or penalized.</p> <p>Example and its impact: Use of public parks by the people for pleasure for which no payments are made by the public. It increases welfare through positive effect on health.</p>	3+3
17	<p>(i) Tax receipts are revenue receipts for the government because neither they create a liability nor they lead to reduction in any assets.</p> <p>(ii) Disinvestment refers to the withdrawal of existing investment, e.g. the government of India is undertaking disinvestment by selling its shares in Maruti Udyog Ltd. It is a capital receipt for the governments as it reduces the assets of the government.</p>	3+3
18	C	1
19	A or C	1
20	B	1
21	C	1
22	C	1
23	C	1
24	B	1
25	B	1
26	C or A	1
27	A	1
28	The development of villages is essential for the overall development of the country as the majority of Indians live in villages. That development of the country is not possible without the development of its villages.” “If villages are prosperous, self-reliant and with good facilities, the country will be prosperous. It will help achieve the dream of Atmanirbhar Bharat (self-reliant India) and making India a five trillion-dollar economy,”	3
29	It is not denying the fact that organic farming is environment-friendly. But the hard fact cannot be denied that organic farming is less productive compared with conventional farming (using chemical fertilizers, insecticides and pesticides). We must strike a balance between environment and productivity. The planners and politicians in the country must see to it that environmental degradation is minimised without suffering a substantial loss of productivity. Rejection of conventional farming in favour of organic farming should not push us to a point where food problem becomes an emerging challenge	3
30	<p>(i)As evident from the table the rate of growth of population is the highest in Pakistan which stands at 2.1% per annum the corresponding rates for India and China are 1.2% and 0.5% respectively the low rate of growth of population in case of China is on account of its successful implementation of one child policy introduced in 1979 the growth rate of population continuous to be fairly high in India 1.2% and alarmingly high in Pakistan 2.1%</p> <p>Answer (ii) China has low density of population compared with India and Pakistan it is because of a very large geographical area of China then India and Pakistan it is estimated to be 148 persons per square kilometer in China compared to 455 and 275 persons (per square kilometer) in India and Pakistan, respectively</p>	4
31	<p>(a) to reduce the concentration of land ownership in a few hands.</p> <p>(b) subsume most indirect taxes into a single taxation system , reduce the need for</p>	4

	multiple documentation , widen the tax base in India. (any other relevant objective) OR Yes , as it give greater managerial and operational autonomy in taking decision , increase competitiveness and profit .	
32	<p>Ans. It is since ages that the women have suffered gender- discrimination. Men have been getting priority in matters relating to education, health, inheritance, marriage and policies. Empowerment of women aims at achieving gender equality. Of all the measures related to empowerment of women, employment of women is of central significance. Employment makes the women economically independent. This enhances their ability as decision- makers in all of walk of life. Once the women are independent decision- makers, they can always strive for gender equality. It is, therefore, required that the participation of women is raised, particularly in secondary and tertiary sectors of the economy.</p> <p>OR</p> <p>The given data indicates that over the given period, the proportion of workforce in primary sector has gone down significantly. Whereas, the employment share of both secondary sector and the service sector has increased gradually. While the share of secondary sector has gone up by approximately 9% recently, the corresponding figure for service sector has gone up by approximately 7.1 %. This also shows that dependency on agriculture remained high as secondary and service sector was not created in of employment</p>	4
33	<p>Sustainable development refers to the development strategy to meet the needs of the present generation without compromising the needs of future generations. It enables all generations (present and future) to make best use of the resources.</p> <p>Features of sustainable development</p> <p>(i) sustainable rise in per capita income (real) and economic welfare (ii) ability of future generations to meet their needs (iii) rational use of environmental resources (iv) control on pollution</p>	2+4
34	<p>(a) reduce corruption , increase income , improve management , better customer service (any other relevant point) (b) Influence positively as well as adversely while making policies. any other relevant point</p>	6

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 8 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

22. All questions in both the sections are compulsory.
23. Marks for questions are indicated against each question.
24. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
25. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
26. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
27. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
28. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

QUESTIONS

Q.N O.	QUESTIONS	MAR KS
Q-1	<p>Read the following statements carefully:</p> <p>Statement 1: The increase in aggregate income will lead to increased consumption or saving; it is not possible for savings and consumption to decrease when income increases.</p> <p>Statement 2: Aggregate consumption increases with increase in aggregate income but the increase in consumption is less than the increase in the income. Aggregate consumption decreases with decrease in aggregate income but the decrease in consumption is less than the decrease in the income.</p> <p>a. Statement 1 is true and statement 2 is false b. Statement 1 is false and statement 2 is true c. Both statements 1 and 2 are true d. Both statements 1 and 2 are false</p> <p>निम्नलिखित कथनों को ध्यान से पढ़ें:</p> <p>कथन 1: कुल आय में वृद्धि से उपभोग या बचत में वृद्धि होगी। आय बढ़ने पर बचत और उपभोग में कमी संभव नहीं है।</p> <p>कथन 2:</p> <p>सकल आय में वृद्धि के साथ सकल उपभोग में वृद्धि होती है लेकिन उपभोग में वृद्धि आय में वृद्धि से कम होती है। कुल आय में कमी के साथ सकल उपभोग कम हो जाती है लेकिन उपभोग में कमी आय में कमी से कम होती है।</p> <p>a. कथन 1 सत्य है और कथन 2 असत्य है। b. कथन 1 गलत है और कथन 2 सत्य है। c. कथन 1 और 2 दोनों सत्य हैं। d. कथन 1 और 2 दोनों असत्य हैं।</p>	1
Q-2	<p>Write a component of demand for foreign exchange.</p> <p>विदेशी मुद्रा की माँग का एक घटक लिखिए।</p>	1
Q-3	<p>Narrow money refers to-</p> <p>M4, M1 (b) M3, M4 (C) M1, M2 (d) M2, M3</p>	1

	संकीर्णमुद्रासेआपकाक्यातात्पर्यहै ? M4,M1 (b) M3, M4 (C) M1,M2 (d) M2 , M3	
Q4	<p>Read the following statements carefully: Statement 1: Export and import of goods and services will be included in the balance of trade. Statement2: Borrowing form IMF by India will be recorded on credit side of capital account. In the light of the given statements, choose the correct alternative: a) Statement 1 is true and statement 2 is false b) Statement 1 is false and statement 2 is true c) Both statements 1 and 2 are true d) Both statements 1 and 2 are false</p> <p>निम्नलिखितकथनोंकोध्यानपूर्वकपढ़िए: कथन 1: वस्तुओंऔरसेवाओंकेनिर्यातऔरआयातकोव्यापारसंतुलनमेंशामिलकियाजाएगा। कथन 2: भारतद्वारा IMF सेउधारलेनापूँजीकेक्रेडिटपक्षपरदर्जकियाजाएगा खाता। दिएगएकथनोंकेआलोकमें, सहीविकल्पचुनिए: a) कथन 1 सत्यहैऔरकथन 2 असत्यहै b) कथन 1 असत्यहैऔरकथन 2 सत्यहै c) कथन 1 और 2 दोनोंसत्यहैं d) कथन 1 और 2 दोनोंअसत्यहैं</p>	1
Q-5	<p>National income refers to— (a)NNPmp (b) NNPfc (c) NDPmp (d) GDPfc राष्ट्रीयआयसेक्यातात्पर्यहै? (अ)NNPmp (ब) NNPfc (स) NDPmp (द) GDPfc</p>	1
Q-6	<p>If the ratio of marginal propensity to consume and marginal propensity to save is 8 : 2, identify the change in income: a) Increase in income will be greater than increase in investment. b) Decrease in income will be greater than decrease in investment. c) Change in income is equal to change in investment. d) Both A and B</p> <p>यदिसीमांतउपभोगप्रवृत्तिऔरसीमांतबचतप्रवृत्तिकाअनुपात 8 : 2 है, तोआयमेंपरिवर्तनकीपहचानकीजिए। a) आयमेंवृद्धिनिवेशमेंवृद्धिसेअधिकहोगी। b) आयमेंकमीनिवेशमेंकमीसेअधिकहोगी। c) आयमेंपरिवर्तननिवेशमेंपरिवर्तनकेबराबरहोगा। d) एऔरबीदोनों</p> <p>Or अथवा If in an economy the value of Autonomous Investment is ₹ 5 Crore and Consumption function is $C = 10 + 0.75Y$., the relative aggregate demand function would be: a) $AD = 5 + 0.75Y$ b) $AD = 10 + 0.75Y$ c) $AD = 15 + 0.75Y$ d) $AD = 5 + 0.50Y$</p> <p>यदिकिसीअर्थव्यवस्थामेंस्वायत्तनिवेशकामूल्य₹ 5 करोड़हैऔरउपभोगफलन $C=10+.75Y$</p>	1

	<p>तोसमग्रमांगफलनहोगा –</p> <p>a) $AD = 5 + 0.75Y$ b) $AD = 10 + 0.75Y$ c) $AD = 15 + 0.75Y$</p> <p style="text-align: center;">$AD = 5 + 0.50Y$</p>	
Q-7	<p>Credit money refers to –</p> <p>(a) Credit money = Commodity money (b) Credit money < Commodity money (c) Credit money > Commodity money (d) None of these</p> <p>साखमुद्राकोक्याअर्थहैं (अ)मोद्रिकमूल्य = वस्तुमूल्य (ब) मोद्रिकमूल्य < वस्तुमूल्य (स) मोद्रिकमूल्य > वस्तुमूल्य (द) इनमेसेकोईनहीं</p>	1
Q-8	<p>Export of goods is 200 cr and balance of trade is (-) 100 Cr Calculate Value of Import of goods. Or What is a foreign exchange rate? वस्तुओंकानिर्यात 200 करोड़रुपयेऔरव्यापारसंतुलन (-) 100 करोड़हैवस्तुओंकेआयातकेमूल्यकीगणनाकरें। अथवा विदेशीविनिमयदरक्याहै?</p>	1
Q-9	<p>Read the following statement -Assertion (A) and Reason (R). Choose one of the correct alternatives given below: Assertion (A): In a situation of excess demand, there is under employment in an economy. Reason (R): Excess demand raises the nominal value of the 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 and 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. e)</p> <p>निम्नलिखितकथनकोपढ़ें - अभिकथन (A) औरकारण (R)। नीचेदिएगएविकल्पोंमेंसेएकसहीविकल्पचुनें: अभिकथन (A) : अधिकमांगकीस्थितिमेंअर्थव्यवस्थामेंअल्परोजगारहोताहै। कारण (R) : अधिकमांगसेउत्पादनकामौद्रिकमूल्यबढ़जाताहै। विकल्प: क) अभिकथन (A) औरकारण (R) दोनोंसत्यहैंऔरकारण (R) अभिकथन (A) कीसहीव्याख्याहै। ख) कथन (A) औरकारण (R) दोनोंसत्यहैंऔरकारण (R) अभिकथन (A) कीसहीव्याख्यानहीहै। ग) अभिकथन (A) सहीहैलेकिनकारण (R) गलतहै। दावा (A) गलतहैलेकिनकारण (R) सहीहै।</p>	1
Q-10	<p>Read the following statement -Assertion (A) and Reason (R). Choose one of the correct alternatives given below:</p>	1

	<p>Assertion (A): Aggregate Demand is deficient when it is less than Aggregate Supply corresponding to full employment in the economy.</p> <p>Reason (R): Government has increased the expenditure for the development as well as welfare projects in the economy.</p> <p>Alternatives:</p> <p>a) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p> <p>b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).</p> <p>c) Assertion (A) is true but Reason (R) is false.</p> <p>d) Assertion (A) is false but Reason (R) is true.</p> <p>निम्नलिखित कथन को पढ़ें - अभिकथन (A) और कारण (R)। नीचे दिए गए विकल्पों में से एक सही विकल्प चुनें: अभिकथन (A): मांग में कमी तब होती है जब अर्थव्यवस्था में पूर्ण रोजगार के अनुरूप समग्र पूर्ति से समग्र मांग कम होती है। कारण (R): सरकार ने अर्थव्यवस्था में विकास के साथ-साथ कल्याणकारी परियोजनाओं के लिए व्यय में वृद्धि की है। विकल्प: क) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या है। ख) कथन (A) और कारण (R) दोनों सत्य हैं और कारण (R) अभिकथन (A) की सही व्याख्या नहीं है। ग) अभिकथन (A) सही है लेकिन कारण (R) गलत है। घ) दावा (A) गलत है लेकिन कारण (R) सही है।</p>	
Q-11	<p>Draw the circular flow of income of open economy? खुली अर्थव्यवस्था के आय के चक्रीय प्रवाह का चित्र बनाइये ?</p>	3
Q-12	<p>What is depreciation and appreciation of foreign currency. OR What is devaluation and revaluation of foreign currency. विदेशी मुद्रा का मूल्य हास और मूल्य वृद्धि क्या है। अथवा विदेशी मुद्रा का अवमूल्यन और पुनर्मूल्यन क्या है।</p>	3
Q-13	<p>In an economy if the saving function is $S = (-)10 + 0.20Y$ and ex-ante investments are 240 Crore. Estimate the increase in investment required to double the present level of equilibrium income. एक अर्थव्यवस्था में यदि बचत फलन $S = (-)10 + 0.20Y$ है और प्रत्याशित निवेश 240</p>	4

	करोड़ है। संतुलन आयके वर्तमान स्तर को दोगुना करने के लिए आवश्यक निवेश में वृद्धि का अनुमान लगाएं।																																													
Q-14	<p>As per the following new press releases by RBI On 05 Aug 2022 Date : Aug 05, 2022 Monetary Policy Statement, 2022-23 Resolution of the Monetary Policy Committee (MPC) August 3-5, 2022 On the basis of an assessment of the current and evolving macroeconomic situation, the Monetary Policy Committee (MPC) at its meeting today (August 5, 2022) decided to: Increase the policy repo rate under the liquidity adjustment facility (LAF) by 50 basis points to 5.40 per cent with immediate effect. Identify the likely cause and the consequences behind, this type of action plan of the Reserve Bank.</p> <p>05 अगस्त 2022 को आरबीआई द्वारा निम्नलिखित नई प्रेस विज्ञप्तियों के अनुसार दिनांक: अगस्त 05, 2022 मौद्रिक नीति वक्तव्य, 2022-23 मौद्रिक नीति समिति (एमपीसी) का संकल्प 3-5 अगस्त, 2022</p> <p>मौद्रिक नीति समिति (एमपीसी) ने आज (5 अगस्त, 2022) अपनी बैठक में वर्तमान और विकसित व्यापक आर्थिक स्थिति के आकलन के आधार पर निर्णय लिया: चलनिधिसमायोजन सुविधा (एलएएफ) के तहत पॉलिसी रिपो दर में 50 आधारकी वृद्धि तत्काल के साथ 5.40 प्रतिशत की ओर इशारा करता है रिज़र्व बैंक की इस प्रकार की कार्ययोजना के संभावित कारण और उसके पीछे के परिणामों की पहचान करें।</p>	4																																												
Q-15	<p>Discuss the lenders last resort function and Bank of banks function of reserve bank of India. रिज़र्व बैंक के अंतिम आश्रयदाता के कार्य एवं मर्बेको का बैंक कार्य को समझाइए</p>	4																																												
Q-16	<p>Calculate (a) Gross National Product at Market Price by Income method, and (b) National income by Expenditure method on the following data:-</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>1. Net exports</td> <td style="text-align: right;">10</td> </tr> <tr> <td>2. Rent</td> <td style="text-align: right;">20</td> </tr> <tr> <td>3. Private final consumption expenditure</td> <td style="text-align: right;">400</td> </tr> <tr> <td>4. Interest</td> <td style="text-align: right;">30</td> </tr> <tr> <td>5. Dividend</td> <td style="text-align: right;">45</td> </tr> <tr> <td>6. Undistributed profit</td> <td style="text-align: right;">5</td> </tr> <tr> <td>7. Corporate tax</td> <td style="text-align: right;">10</td> </tr> <tr> <td>8. Government final consumption expenditure</td> <td style="text-align: right;">100</td> </tr> <tr> <td>9. Net domestic capital formation</td> <td style="text-align: right;">50</td> </tr> <tr> <td>10. Compensation of employees</td> <td style="text-align: right;">400</td> </tr> <tr> <td>11. Consumption of fixed capital</td> <td style="text-align: right;">10</td> </tr> <tr> <td>12. Net indirect tax</td> <td style="text-align: right;">50</td> </tr> <tr> <td>13. Net factor income from abroad</td> <td style="text-align: right;">(-) 10</td> </tr> </table> <p>निम्नलिखित आंकड़ों से (अ) आयविधि द्वारा सकल राष्ट्रीय उत्पाद बाजार मूल्य पर एवम (ब) व्ययविधि द्वारा राष्ट्रीय आय की गणना कीजिये :-</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td>निवल निर्यात</td> <td style="text-align: right;">10</td> </tr> <tr> <td>लगान</td> <td style="text-align: right;">20</td> </tr> <tr> <td>निजी अंतिम उपभोग व्यय</td> <td style="text-align: right;">400</td> </tr> <tr> <td>ब्याज</td> <td style="text-align: right;">30</td> </tr> <tr> <td>लाभांश</td> <td style="text-align: right;">45</td> </tr> <tr> <td>निगम के अवितरित लाभ</td> <td style="text-align: right;">5</td> </tr> <tr> <td>निगम कर</td> <td style="text-align: right;">10</td> </tr> <tr> <td>सरकारी अंतिम उपभोग व्यय</td> <td style="text-align: right;">100</td> </tr> <tr> <td>निवल गेरु लूपूंजी निर्माण</td> <td style="text-align: right;">50</td> </tr> </table>	1. Net exports	10	2. Rent	20	3. Private final consumption expenditure	400	4. Interest	30	5. Dividend	45	6. Undistributed profit	5	7. Corporate tax	10	8. Government final consumption expenditure	100	9. Net domestic capital formation	50	10. Compensation of employees	400	11. Consumption of fixed capital	10	12. Net indirect tax	50	13. Net factor income from abroad	(-) 10	निवल निर्यात	10	लगान	20	निजी अंतिम उपभोग व्यय	400	ब्याज	30	लाभांश	45	निगम के अवितरित लाभ	5	निगम कर	10	सरकारी अंतिम उपभोग व्यय	100	निवल गेरु लूपूंजी निर्माण	50	6
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	कर्मचारियोंकेपारिश्रमिक स्थाईपूंजीकाउपभोग निवलअप्रत्यक्षकर विदेशोसेशुद्धसाधनआय	400 10 50 (-10)	
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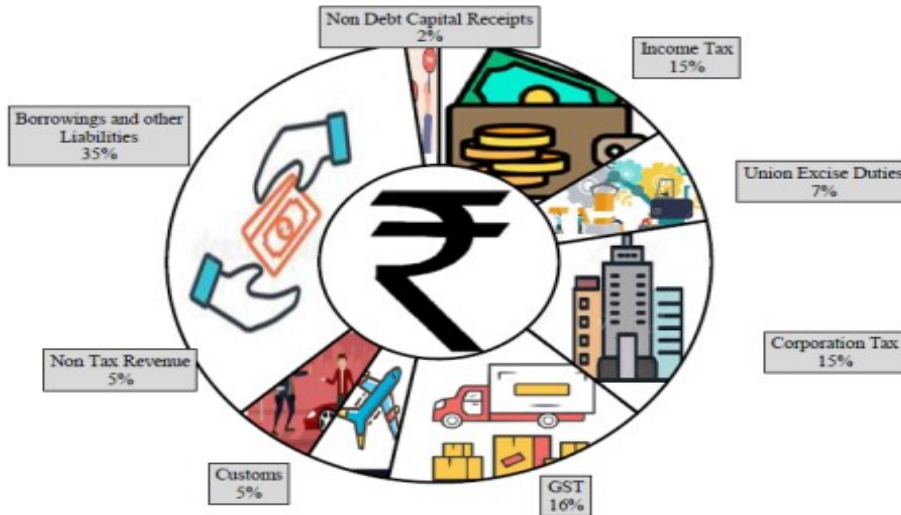
Q-17

Answer the following-

- Elaborate the objective of "Provision of Public Goods" in the Government budget.
- Identify the examples of tax revenue receipts from the following figure.

6

RUPEE COMES FROM

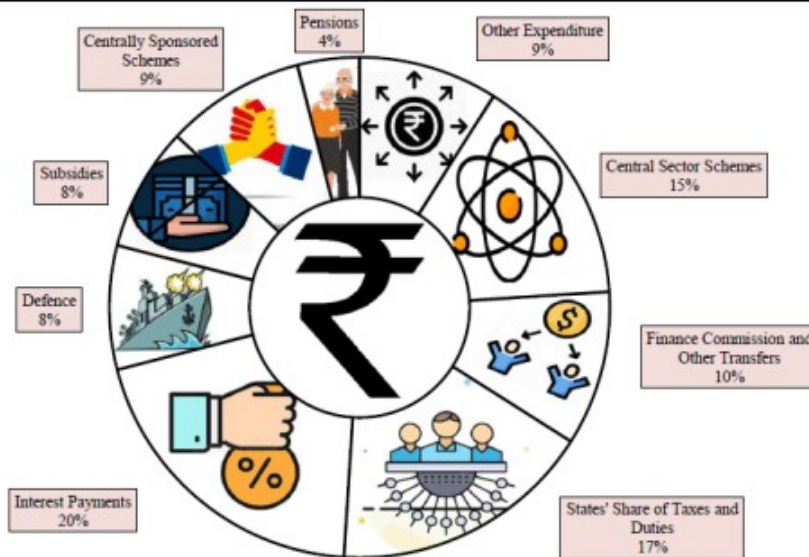


Or

- If fiscal deficit is 35% then calculate primary deficit in percent with the help of given figure.

a) यदि राजकोषीय घाटा 35% है तो दिए गए चित्र की मदद से प्रतिशत में प्राथमिक घाटे की गणना करें।

RUPEE GOES TO



- Distinguish between revenue expenditure and capital expenditure of the government, with suitable examples.


ख) उपयुक्त उदाहरणों के साथ सरकार के राजस्व व्यय और पूंजीगत व्यय के बीच अंतर करें।

SECTION B

<p>Q-18</p>	<p>_____ is the portion of agricultural produce which is sold in the market by the farmers, after meeting their self-consumption requirements. (Fill in the blank with correct alternative)</p> <p>a) Trade Surplus b) Marketable Surplus c) Producer Surplus d) Consumer Surplus</p> <p>_____ कृषिगत उत्पादों का वह भाग है जो किसानों द्वारा स्व-उपभोग की जरूरत को पूरा करने के बाद बाजार में बेचा जाता है।</p> <p>अ) व्यापार अतिरेक ब) विपणन योग्य अतिरेक स) उत्पादक अतिरेक द) उपभोक्ता अतिरेक</p>	<p>1</p>
<p>Q-19</p>	<p>Before the advent of Green Revolution in 1960's, India was primarily dependent on _____ for the supply of food grains. (Fill in the blank with correct alternative)</p> <p>१९६० के दशक में हरित-क्रांतिके आगमन से पूर्व, भारत खाद्यान्नों की आपूर्ति के लिए मुख्यतः _____ पर निर्भर था।</p> <p>a) United States of America (USA) संयुक्तराज्य अमेरिका b) Britain (United Kingdom) ब्रिटेन c) Mexico मैक्सिको</p> <p>a) Union of Soviet Socialist Republics (USSR) सोवियत संघ or अथवा Prior to India's independence, the stagnation in the agricultural sector was mainly caused by _____. (Fill up the blank with correct alternative)</p> <p>a) investment in technology b) investment in agriculture facilities c) advanced infrastructural facilities d) land settlement system</p> <p>भारत की स्वतंत्रता से पहले, कृषिक्षेत्र में स्थिरता का प्रमुख कारण _____ था।</p> <p>अ) तकनीकी में निवेश ब) कृषिगत सुविधाओं में निवेश स) आधारभूत सुविधाओं का उन्नयन द) भू-बंदोबस्त व्यवस्था</p>	<p>1</p>
<p>Q-20</p>	<p>What of the following are major event of the pre-1978 period of development in China?</p> <p>I. Great Leap Forward II. Great Proletarian Cultural Revolution III. Special Economic Zone IV. Economic Reforms</p> <p>Alternatives:</p> <p>(a) I and II (b) II and III (c) I, II and IV (d) I, III and IV</p> <p>Or</p> <p>Under _____, peasants pooled their land to create larger fields that could yield greater output .</p> <p>(a) Commune system (b) Joint farming system (c) Great Proletarian Cultural (d) None of these</p> <p>चीन में 1978 से पहले के विकास की प्रमुख घटनाएं निम्नलिखित में से क्या हैं?</p>	<p>1</p>

	<p>I. ग्रेटलीपफॉरवर्ड II. महानसर्वहारासांस्कृतिकक्रांति III. विशेषआर्थिकक्षेत्र IV. आर्थिकसुधार विकल्प: (क) I और II (ख) द्वितीयऔरतृतीय (ग) I, II और IV (घ) I, III और IV अथवा</p> <p>.....केअंतर्गतकिसानोंनेबड़ेखेतोंकासृजनकरनेकेलिएअपनीभूमि एकत्रितकीजिससेअधिकउत्पादनहोसके . (क) कम्यूनप्रणाली (ख) संयुक्तकृषिप्रणाली (ग) महानसर्वहारासांस्कृतिक (घ) इनमेंसेकोईनहीं</p>											
Q-21	<p>Which of the following organizations enforces rules and regulations regarding technical/ engineering education in the country? (a) UGC (b) AICTE (c) ICMR (d) NCERT निम्नलिखितमेंसेकौनसासंगठनदेशमेंतकनीकी / इंजीनियरिंगशिक्षाकेसंबंधमेंनियमोंऔरविनियमोंकोलागूकरताहै? (a) UGC (b) AICTE (c) ICMR (d) NCERT</p>	1										
Q-22	<p>From the set of statements given in column I and II, choose the correct pair of statements:</p> <table border="1" data-bbox="231 1055 1358 1357"> <thead> <tr> <th>Column I</th> <th>Column II</th> </tr> </thead> <tbody> <tr> <td>A. Reforms introduced in China</td> <td>(i) 1976</td> </tr> <tr> <td>B. First five year plan in Pakistan</td> <td>(ii) 1955</td> </tr> <tr> <td>C. India</td> <td>(iii) Has the most skewed sex ratio</td> </tr> <tr> <td>D. Introduction of commune system in China</td> <td>(iv) 1976</td> </tr> </tbody> </table> <p>Alternatives: (a) A – (i) (b) B – (ii) (c) C – (iii) (d) D – (iv)</p> <p>स्तंभ I और II मेंदिएगएकथनोंकेसमूहमेंसे, कथनोंकीसहीजोड़ीचुनिए: स्तंभ I स्तंभ II A. चीनमेंशुरूकिएगएसुधार (i) 1976 B. पाकिस्तानमेंपहलीपंचवर्षीययोजना (ii) 1955 C. भारत (iii) सबसेविषमलिंगअनुपातहै घ. चीनमेंकम्यूनप्रणालीकापरिचय (iv) 1976 विकल्प: (a) A – (i) (b) B – (ii) (c) C – (iii) (d) D – (iv)</p>	Column I	Column II	A. Reforms introduced in China	(i) 1976	B. First five year plan in Pakistan	(ii) 1955	C. India	(iii) Has the most skewed sex ratio	D. Introduction of commune system in China	(iv) 1976	1
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Q-23	<p>Read the following statement carefully. Statement 1: Credit provisions by the SHGs are known as Macro-credit programmes. Statement 2: These loans are offered without any security and at a moderate rate of interest. In the light of the given statements, choose the correct alternative:</p>	1										

	<p>(a) Statement 1 is true and statement 2 is false (b) Statement 1 is false and statement 2 is true (c) Both statements 1 and 2 are true (d) Both statements 1 and 2 are false</p> <p>निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए। कथन 1: एसएचजी द्वारा ऋण प्रावधानों को मैक्रो-क्रेडिट कार्यक्रमों के रूप में जाना जाता है। कथन 2: ये ऋण बिना किसी प्रतिभूतिके और मध्यम ब्याज दर पर दिए जाते हैं। दिए गए कथनों के आलोक में, सही विकल्प चुनिए:</p> <p>(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</p>	
Q-24	<p>Read the following statement carefully. Statement 1: China has a very high density of population. Statement 2: It is very large in terms of geographical area. In the light of the given statements, choose the correct alternative:</p> <p>(a) Statement 1 is true and statement 2 is false (b) Statement 1 is false and statement 2 is true (c) Both statements 1 and 2 are true (d) Both statements 1 and 2 are false</p> <p>निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए। कथन 1: चीन में जनसंख्या का घनत्व बहुत अधिक है। कथन 2: भौगोलिक क्षेत्र की दृष्टि से यह बहुत बड़ा है। दिए गए कथनों के आलोक में, सही विकल्प चुनिए:</p> <p>(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</p>	1
Q-25	<p>_____ refers to a situation in which a person is actively seeking a job but is unable to find work.</p> <p>(a) Unemployment (b) Underemployment (c) Jobless (d) None of these</p> <p>Or</p> <p>The use of _____ is focused under the Ujjwala Yojana.</p> <p>(a) LPG (b) CNG (c) Gobar gas (d) Solar power</p> <p>..... एक ऐसी स्थिति को संदर्भित करता है जिसमें एक व्यक्ति सक्रिय रूप से नौकरी की तलाश कर रहा है लेकिन काम खोजने में असमर्थ है। (क) बेरोजगारी (ख) अल्परोजगार (ग) बेरोजगार (घ) इनमें से कोई नहीं अथवा उज्ज्वला योजना के तहत _____ का उपयोग केंद्रित है। (क) एलपीजी (ख) सीएनजी (ग) गोबरगैस (घ) सौर ऊर्जा</p>	1
Q-26	<p>Read the following statement carefully. Statement 1: Economic crises occurs when carrying capacity of the environment is challenged.</p>	1

	<p>Statement 2: This happens when waste generation is below the absorptive capacity of the environment.</p> <p>In the light of the given statements, choose the correct alternative:</p> <p>(a) Statement 1 is true and statement 2 is false (b) Statement 1 is false and statement 2 is true (c) Both statements 1 and 2 are true (d) Both statements 1 and 2 are false</p> <p>निम्नलिखित कथन को ध्यानपूर्वक पढ़िए। कथन 1: आर्थिक संकट तब होता है जब पर्यावरण की वहन क्षमता को चुनौती दी जाती है। कथन 2: यह तब होता है जब अपशिष्ट उत्पादन पर्यावरण की अवशोषण क्षमता से नीचे होता है। दिए गए कथनों के आलोक में, सही विकल्प चुनिए:</p> <p>(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</p>	
Q-27	<p>Read the following statement carefully.</p> <p>Statement 1: Pakistan has experienced a phenomenal rise in its growth rate. Statement 2: Domestic investment and FDI has been shrinking in Pakistan.</p> <p>In the light of the given statements, choose the correct alternative:</p> <p>(a) Statement 1 is true and statement 2 is false (b) Statement 1 is false and statement 2 is true (c) Both statements 1 and 2 are true (d) Both statements 1 and 2 are false</p> <p>निम्नलिखित कथन को ध्यानपूर्वक पढ़िए। कथन 1: पाकिस्तान ने अपनी विकास दर में अभूतपूर्व वृद्धि का अनुभव किया है। कथन 2: पाकिस्तान में घरेलू निवेश और एफडीआई सिकुड़ रहा है। दिए गए कथनों के आलोक में, सही विकल्प चुनिए:</p> <p>(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</p>	1
Q-28	<p>Explain the given picture as a problem for human capital formation in India? दीर्घ तस्वीर को भारत में मानव पूंजी निर्माण के लिए एक समस्या के रूप में समझाइए।</p> 	3
Q-29	<p>Defend or refute the following statement with valid explanation: ‘Credit is the lifeline of farming activity in India.’</p> <p>Or</p> <p>Diversification of crop production is the need of the hour for Indian agriculture. Comment.</p> <p>मान्य स्पष्टीकरण के साथ निम्नलिखित कथन का बचाव या खंडन करें:</p>	3

	<p>क्रेडिट भारत में कृषि गतिविधि की जीवन रेखा है। अथवा फसल उत्पादन का विविधीकरण भारतीय कृषि के लिए समय की मांग है। टिप्पणी।</p>																	
Q-30	<p>Compare and analyse the given data of distribution of workforce (in 2018-19) with valid reasons: वैध कारणों के साथ कार्य बल के वितरण (2018-19 में) के दिए गए आंकड़ों की तुलना और विश्लेषण करें:</p> <table border="1"> <thead> <tr> <th>Country देश</th> <th>Agriculture कृषि (%)</th> <th>Industry उद्योग (%)</th> <th>Services सेवाएँ (%)</th> </tr> </thead> <tbody> <tr> <td>India भारत</td> <td>43</td> <td>25</td> <td>32</td> </tr> <tr> <td>China चीन</td> <td>26</td> <td>28</td> <td>46</td> </tr> <tr> <td>Pakistan पाकिस्तान</td> <td>41</td> <td>24</td> <td>35</td> </tr> </tbody> </table>	Country देश	Agriculture कृषि (%)	Industry उद्योग (%)	Services सेवाएँ (%)	India भारत	43	25	32	China चीन	26	28	46	Pakistan पाकिस्तान	41	24	35	4
Country देश	Agriculture कृषि (%)	Industry उद्योग (%)	Services सेवाएँ (%)															
India भारत	43	25	32															
China चीन	26	28	46															
Pakistan पाकिस्तान	41	24	35															
Q-31	<p>When was Karve committee constituted? Explain IPR- 1956. 4 Or What do you mean by import substitution? Why it was adopted by India ? Give valid reasons. कार्वे समिति का गठन कब किया गया ? आईपीआर-१९५६ की व्याख्या कीजिये। अथवा (v) आयात-प्रतिस्थापन से आप क्या समझते हैं ? भारत ने इसे क्यों अपनाया? वैध कारण लिखिये।</p>	4																
Q-32	<p>State giving valid reasons, whether the following statements are true or false: a) Global warming is a wake-up call to save environment. b) Check on population growth in India will lead to a check on environmental pollution. मान्य कारण बताइए कि निम्नलिखित कथन सत्य हैं या असत्य: क) ग्लोबल वार्मिंग पर्यावरण को बचाने के लिए एक वेक-अप कॉल है। ख) भारत में जनसंख्या वृद्धि की जांच से पर्यावरण प्रदूषण पर अंकुश लगेगा।</p>	4																
Q-33	<p>Define the following a) Jobless growth b) What is meant by casualization of workforce? c) What is meant by disguised unemployment? Or Discuss the following as source of human Capital formation: a) Health infrastructure b) Expenditure on migration निम्न परिभाषित करें (क) रोजगार विहीन वृद्धि (ख) कार्य बल के आकस्मिककरण से क्या अभिप्राय है? (ग) प्रच्छन्न बेरोजगारी का क्या अर्थ है? अथवा मानव पूंजी निर्माण के स्रोत के रूप में निम्नलिखित पर चर्चा कीजिए: (क) स्वास्थ्य अवसंरचना (ख) पलायन पर व्यय</p>	6																
Q-34	<p>Q34. Read the following text carefully and answer the given questions on the basis of the same and common understanding: In a 40 minutes long speech Prime Minister Narendra Modi announced the demonetisation of existing notes of ₹500 and ₹ 1000 during a televised address on Tuesday evening. Modi announced that the notes of ₹500 and ₹1000 “will not be legal tender from midnight tonight “ and these will be “just worthless pieces of paper. PM also argued</p>																	

<p>people to join this mahayojana against the ills of corruption. Demonetisation for us means that Reserve Bank of India has withdrawn the old ₹500 and ₹1000 notes as an official mode of payment. Demonetisation is the act of stripping a currency unit of its status as legal tender. In this scenario the reasons given by Modi was tackle black money in the economy and lower the cash circulation in the country. In his speech Modi also said that this step will eliminate fake currency and dodgy funds. The Economic times said that due to demonetisation it pushed India towards cashless economy, brought an end of black money , curbed terrorist funding and raised tax receipts of the Government . -“What the demonetisation and why was it done “-The Economic times- Nov09, 2020</p> <p>a) Define demonetisation. What are the purposes behind demonetisation? b) Describe the effects of 2016 demonetisation.</p> <p>नीचे दिए गए अध्यांश को सावधानीपूर्वक पढ़कर , इसके आधार पर अपनी समझ के अनुसार पूछे गए प्रश्नों के उत्तर दीजिए- मंगलवार की रात में देश के प्रधानमंत्री श्री नरेन्द्र मोदी ने एक टेलिविज़न पर ४० मिनट के अपने सम्बोधन में प्रचलित ₹५०० व ₹१००० के नोटों को विमुद्रित कर दिया। मोदी ने घोषणा की कि आज आधी रात से ही ₹५०० व ₹१००० के नोट वैध मुद्रा नहीं रहेंगे अब ये मात्र कागज़ के मूल्य ही नटु कड़े ही रहेंगे। प्रधानमंत्री ने जनता से आह्वान किया कि भ्रष्टाचार की बीमारी के खिलाफ़ इस महायोजना का हिस्सा बनें। नोट बंदी से हमारा तात्पर्य है कि भारतीय रिज़र्व बैंक ने ₹५०० व ₹१००० को मानक लेन देन से बाहर कर दिया है। किसी भी मौद्रिक इकाई को वैध मुद्रा से अलग करने की प्रक्रिया विमुद्रिकरण कहलाती है। इसे दृष्टिगत रखते हुए मोदी ने देश बताया कि अर्थव्यवस्था में काले धन पर नकेल कसने, रोकड़ लेन देन कम करने में मदद मिलेगी साथ ही अपने उद्धोधन में कहा कि जाली मुद्रा पर अंकुश लगाने और पैतरे बाज़ी पर नकेल डालने में भी यह कदम उचित रहेगा। दइकोनोमिक टाइम्ज़ ने बताया कि नोट बंदी से भारत में रोकड़ लेन देन और काले धन में जहां कमी हुई वहीं आतंकी फ़ंडिंग में भी कमी आई और सरकारी कोष में कर राजस्व बढ़ा है। अ) नोट बंदी को परिभाषित कीजिये। इसके पीछे क्या उद्देश्य रहे हैं ? ब) २०१६ की नोट बंदी के प्रभाव बताइये।</p>	<p>3 3</p>
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MARKING SCHEME SAMPLE QUESTION PAPER 8

Q-1	Both statements 1 and 2 are true	1
Q-2	Imports of goods. Investment in foreign countries (any One)	1
Q-3	c	1
Q4	b) Statement 1 is false and statement 2 is true	1
Q-5	b	1
Q-6	d)Both A and B or c) $AD = 15 + 0.75Y$	1
Q-7	c	1
Q-8	Balance of trade = value of Exports –value of Imports $-100 = 200 - M$ $-M = -100 - 200$ $-M = -300$ Value of import = 300 Or It refers to the rate at which currency of one country is exchanged with the currency of another country. Example - 1\$ = 82 Rs	1
Q-9	d) Assertion (A) is false but Reason (R) is true.	1
Q-10	c) Assertion (A) is true but Reason (R) is false.	1
Q-11	<p>The diagram illustrates the circular flow of income and products between five sectors: External Sector, GOVT., PRODUCER, Financial Market (FM), and HOUSEHOLD. <ul style="list-style-type: none"> External Sector: Provides 'Net Transfer payment' to GOVT. and 'Net Factor Payment' to PRODUCER. It receives 'Export Receipts' from PRODUCER and makes 'Imports Payments' to PRODUCER. GOVT.: Provides 'Transfer Payments' to HOUSEHOLD and receives 'Taxes' from HOUSEHOLD. It also makes 'Govt. Purchase' from PRODUCER and provides 'Subsidies' to PRODUCER. PRODUCER: Provides 'Export Receipts' to External Sector and 'Imports Payments' to External Sector. It provides 'Factor Payments (Rent, Wages, Interest, Profit)' to HOUSEHOLD and receives 'Household Consumption Expenditure' from HOUSEHOLD. It provides 'Loans' to FM and receives 'Savings' from FM. HOUSEHOLD: Provides 'Taxes' to GOVT. and receives 'Transfer Payments' from GOVT. It provides 'Savings' to FM and receives 'Borrowing' from FM. It provides 'Govt. Purchase' to PRODUCER and receives 'Subsidies' from PRODUCER. FM (Financial Market): Acts as a central hub for 'Savings' and 'Borrowing' between PRODUCER and HOUSEHOLD. </p>	3
Q-12	Depreciation –refers to a situation when domestic currency loses its value in relation to a foreign currency.so you need more domestic currency to buy foreign currency. Appreciation – refers to a situation when domestic currency gains its value in relation to a foreign currency.so you need less domestic currency to buy foreign currency. OR Devaluation-of currency occurs when the value of domestic currency deliberately reduced by the government by raising exchange rates. The market forces of demand and supply play no role whatsoever. Revaluation- of currency occurs when the value of domestic currency deliberately increased by the government by reducing exchange rate. The market forces of demand and supply play no role whatsoever.	3
Q-13	Given $MPS = 0.20$ $I = 240$ Crore At equilibrium $S = I$ $240 = -10 + 0.20Y$	4

	<p>250=0.20Y Y=1250 For double Y, Increase in Y= 1250 K=5</p> $K = \frac{\Delta Y}{\Delta I}$ $5 = \frac{1250}{\Delta I}$ $\Delta I = \frac{1250}{5}$ <p>Change in investment = 250</p>	
Q-14	<p>It is the situation of inflationary gap or excess demand .The causes behind this is the excess supply of money and huge demand of credit. People have more money and no possibility of increasing production in an economy. Now if RBI raises repo rate it increases the cost of credit. This leads to fall in demand of credit. People avoid the loans due to high rate of interest and postpone there demand. Due to less demand inflation will be controlled. (The rate at which the RBI offers short period loans to the commercial banks by buying the govt. securities in open market. In fact, It is a Repurchase Rate.)</p>	4
Q-15	<p>(a) Lender's last resort means when a commercial bank fails to get its financial requirement from market or other commercial banks or from any other source than RBI lends the money to that bank against securities , when bank approaches to the RBI. Bank of banks function mean all banks work under the supervision and guidance of the apex bank. RBI guide, monitor and regulated all the actions of the commercial banks by various monetary tools.</p>	4
Q-16	<p>(a) Income Method Gross National Product at Market Price = Compensation of employees + Rent+ Interest+ Dividend+ Undistributed profit+ Corporate tax+ Consumption of fixed capital+ Net indirect tax+ Net factor income from abroad = 400+20+30+45+5+10+10+50+-10 = 560</p> <p>(b) Expenditure Method National Income = Private final consumption expenditure+ Government final consumption expenditure+ Net domestic capital formation+ Consumption of fixed capital+ Net exports- Net indirect tax+ Net factor income from abroad- Consumption of fixed capital = 400+100+50+10+10-10-50-10 = 500</p>	6
Q-17	<p>a) Supply and demand forces in a market economy do not allow enough production of public goods. These are those goods which satisfy collective needs of the people. Law & order and defense of the country are important examples of public goods. It is through budgetary allocation of funds that these goods are sufficiently provided to the people. b.1) Examples of tax revenue receipt are income tax, union exercise duty corporation tax GST. Or A) Primary deficit = Fiscal deficit-Interest payment. = 35 %-20 %</p>	6

= 15%.

The significance of primary deficit is that it reflects borrowings on account of current year expenditure exceeding the current year receipts of the government. Interest payment on the accumulated borrowings is not accounted for.

B.

Revenue Expenditure	Capital Expenditure
<p>Revenue expenditure does not impact asset-liability status of the government. Assets and liabilities are not increased or decreased</p> <p><u>(ii) Difference in Significance:</u> Revenue expenditure (subsidies and law & order) focuses on welfare of the people. It does not directly contribute to GDP growth. High revenue expenditure by the government (by way of subsidies or old-age pensions) points to poverty of the people or backwardness of the economy Examples:- (a) Expenditure on payment of interest. (b) Expenditure on payment of salaries. (c) Expenditure on payment of pension. (d) Expenditure on payment of subsidies. (e) Expenditure on collection of taxes. (f) Expenditure on scholarships</p>	<p>Capital expenditure impacts asset-liability status of the government. Assets are raised. Or Liabilities are lowered. Capital expenditure (public investment) focuses on GDP growth. It directly contributes to GDP growth. High capital expenditure by the government points to the lack of private investment in the economy. Capital expenditure by the government is raised when the economy is suffering from deflationary gap. Examples:- (a) Construction of Roads, (b) Expenditure on machinery. (c) Expenditure on purchase of shares. (d) Expenditure on purchase of building. (e) Expenditure on purchasing computers. (f) Expenditure on building a bridge.</p>

Q-18	b) Marketable Surplus	1
Q-19	a) USA. Or d) Land settlement system	1
Q-20	(c) I, II and IV Or (a) Commune system	1
Q-21	(b) AICTE	1
Q-22	(c) C – (iii)	1
Q-23	(b) Statement 1 is false and statement 2 is true	1
Q-24	(b) Statement 1 is false and statement 2 is true	1
Q-25	(a) Unemployment	1
Q-26	(a) Statement 1 is true and statement 2 is false	1
Q-27	(b) Statement 1 is false and statement 2 is true	1
Q-28	Brain drain is a serious threat to the to the process of human capital formation in the country. Those who migrate are persons of high caliber such as scientist, doctors, engineers, etc. This slow down the process of capital formation in domestic country.	3
Q-29	The given statement is true. Credit is the lifeline of farming activity in india because most farming families in India are small & marginal holders and they seldom have enough funds for the diverse farming operations. Or Diversification of crop production involves a shift from single cropping system to multi-cropping system. It involves a shift in cropping pattern from food grain to cash crops. In India, agriculture is still dominated by subsistence farming and farmers give prime	3

	<p>importance to cereals in cropping system. Multi-cropping system reduces the dependence of farmers on one or two crops as they are engaged in growing variety of crops. To augment farmers' income and to minimize their risks, there is a need to resort to crop diversification.</p>	
Q-30	<p>As evident from the above table, the percentage of workforce engaged in agricultural sector is the highest in case of India, which stands at 43%. The corresponding rate for China and Pakistan are 26% and 41% respectively.</p> <p>The percentage of workforce engaged in industry is the highest in China, which stands at 28%. The corresponding rates for India and Pakistan are 25% and 24% respectively.</p> <p>The percentage of workforce engaged in services sector is again the highest in China, which stands at 46%. The corresponding rates for India and Pakistan are 32% and 35% respectively.</p> <p>These observations point to a fact that China is far ahead of India and Pakistan in industrializing its production activity which is a sign of long period growth and development.</p> <p>Higher percentage of workforce in service sector in China is also a sign of its faster growth compared to India and Pakistan. However, the fact should also be not ignored that Pakistan has taken over India as regards the growth of services sector. This points to rapid urbanization in Pakistan.</p>	4
Q-31	<p>In 1955. 1</p> <p>Explanation: Industries were divided into 3 categories in Industrial policy Resolution of 1956. (1+1+1)</p> <p>Schedule A - Industries that are exclusively owned by the state.</p> <p>Schedule B - Industries can be under the private sector, but the starting of the new units will be under the public sector control.</p> <p>Schedule C - Some industries will be under the private sector, but these have to take a license from the public sector.</p> <p>Or</p> <p>It is a process to produce the alternative or close substitutes of imported goods country itself. 1</p> <p>It was adopted by India due to following reasons: any three (1+1+1)</p> <ul style="list-style-type: none"> - due to scarcity of foreign exchange. - due to unfavourable balance of trade. - for self-sufficiency purpose - for industrial development. 	4
Q-32	<p>a) True. Global warming is a wake-up call to save environment because it causes consistent increase in global temperature leading to loss of biotic and abiotic components of environment.</p> <p>b) True. Because, India is sustaining excessive population, much in excess of what our resources permit us. It leads to excessive exploitation of resources as well as excessive environmental pollution.</p>	4
Q-33	<p>a) Jobless growth is a situation when the level of output in the economy tends to rise owing to innovative technology without any perceptible rise in the level of employment.</p> <p>b) Casualization of workforce refers to a situation when people tend to find employment more in unorganized (or informal) sector of the economy, and less in organized (or formal) sector of the economy.</p> <p>c) Disguised unemployment refers to a situation in which more people are engaged in a given job than are actually needed.</p>	6

	<p style="text-align: center;">Or</p> <p>a) Health Expenditure: - Expenditure on health makes a man more efficient and, therefore, more productive. His contribution to the production process tends to rise. He adds more to GDP of the nation than a sick person.</p> <p>b) Expenditure on Migration: - Migration contributes to human capital formation as it facilitates utilization of inactive skills of the people, or it facilitates better utilization of the skills. Gains of migration (in terms of higher salaries) are greater than the cost of migration.</p>	
Q-34	<p>a) Demonetisation is the act of stripping a currency unit of its status as legal tender.</p> <p>Purposes</p> <ol style="list-style-type: none"> 1 to tackle black money in the economy. 2 for lower the cash circulation in the country. 3 control over fake currency circulation. 4 to eliminate dodgy funds. (Any three) <p>b)</p> <ol style="list-style-type: none"> 1 control on corruption 2 decrease in tax evasion 3 end of black money 4 pushed India towards cashless economy. (Any three) 	

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 9 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

29. All questions in both the sections are compulsory.
30. Marks for questions are indicated against each question.
31. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
32. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
33. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
34. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
35. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

1. नकारात्मक बाह्यताओं का एक उदाहरण दीजिए।
1. Give one example of negative externalities. (1)
2. वाणिज्यिक बैंकों द्वारा साखनिर्माण की प्रक्रिया निर्धारित की जाती है? (सही उत्तर का चुनाव कीजिये)
Credit creation by commercial banks is determined by (Choose the correct alternative) (1)
 - a. Cash Reserve Ratio (CRR) नगदकोषानुपात (CRR)
 - b. Statutory Liquidity Ratio (SLR) तरलतावैधानिक अनुपात (SLR)
 - c. Initial Deposits प्राथमिक जमाएँ
 - d. All the above इनमेंसे सभी
3. मुद्रापूर्तिके M₁ मापके दो घटकोंके नाम बताइये।
State the two components of M₁ measure of Money Supply. (1)
4. समग्रपूर्तिको परिभाषित कीजिए।
Define aggregate supply. (1)
5. गृहस्थद्वारा विदेशी मुद्राकी मांगके कोई दो स्रोत बताइए।
Name any two sources of demand for foreign exchange by households in an economy. (1)
6. सरकारी बजट में प्राथमिक घाटा शून्यकब होता है (सही विकल्प का चुनाव कीजिये) (1)
Primary deficit in a government budget will be zero when _____. (Choose the correct alternative)
 - a. Revenue deficit is zero राजस्व घाटा शून्य होने पर
 - b. Net interest payments are zero शुद्ध ब्याज का भुगतान शून्य होने पर
 - c. Fiscal deficit is zero राजकोषीय घाटा शून्य होने पर

d. Fiscal deficit is equal to interest payment राजकोषीयघाटाब्याजकेभुगतानकेबराबरहोनेपर

7. भारतीयरिजर्वबैंकद्वाराजारीएकरिपोर्टकेअनुसार,
उपभोक्तामूल्यसूचकांककेआधारपरमापीगईमुद्रास्फीतिकीदरपिछलेवर्षकीतुलनामे8% सेगिरकर5% एचपीआई है ।
निम्नमेसेकौनसाकथनसत्यहै ?

According to a report forwarded by the Reserve Bank of India, there was a fall in rate of inflation as measured by Consumer Price Index (CPI) on a year-on-year basis to 5% from 8% in the previous year. Which of the following statements represents the situation? (1)

- CPI has fallen \CPI मेंकमीहुईहै
- CPI has risen at a rate lower than the preceding year \CPI मेंपिछलेवर्षकीतुलनामेधीमीदरसेवृद्धिहुईहै
- CPI is constant \CPI स्थिरहै
- None of the above इनमेसेकोईनहीं

8. प्रत्यक्षकरसेआपक्यासमझतेहैं ? (1)

What do you mean by a direct tax?

अथवा /OR

अप्रत्यक्षकरसेआपक्यासमझतेहैं ?

What do you mean by an indirect tax?

9. मुद्रागुणककोपरिभाषितकीजिये ।

Define 'Money Multiplier'.

(1)

10. प्रभावीमांगकोपरिभाषितकीजिये ।

Define effective demand.

(1)

11. राष्ट्रीयआयकीगणनाकीजिए, यदिसीमान्तउपभोगप्रवृत्ति (MPC) 0.8 औरप्रारम्भिकनिवेशमेपरिवर्तन1000 करोड़है ।

Calculate change in final income, if Marginal Propensity to Consume (MPC) is 0.8 and change in initial investment is Rs1,000 crores. (3)

12. रोजगारकेकीन्ससिद्धांतकेआधारपर “मांगआधिक्य” काअर्थव्यवस्थापरक्याप्रभावपड़ताहै?
(3)

State the impact of “Excess Demand” under the Keynesian theory on employment, in an economy.

अथवा /OR

निम्नकाअर्थस्पष्टकीजिए/ State the meaning of the following:

- पूर्व-नियोजितबचत / Ex-Ante Savings
- पूर्णरोजगार/ Full Employment

c. स्वायत्तउपभोग / Autonomous Consumption

13. नीचे दिए गए वक्तव्यों को राजस्व प्राप्तियों और पूंजीगत प्राप्तियों में कारण बताते हुए वर्गीकृत कीजिए।

Classify the following statements as revenue receipts or capital receipts. Give valid reasons in support of your answer. (4)

- a) बाढ़ पीड़ितों को अंतर्राष्ट्रीय निगम द्वारा प्राप्त आर्थिक सहायता
Financial help from a multinational corporation for victims in a flood affected area.
- b) सार्वजनिक क्षेत्र के उपक्रम द्वारा, Y फर्म जो की एक निजी फर्म है को बेचे गए शेयर।
Sale of shares of a Public Sector Undertaking (PSU) to a private company, Y Ltd.
- c) स्टेट बैंक ऑफ इंडिया द्वारा सरकार को दिये गए लाभांश।
Dividends paid to the Government by the State Bank of India.
- d) अंतर्राष्ट्रीय मुद्रा कोष से प्राप्त उधार।
Borrowings from the International Monetary Fund (IMF).

14. स्थिर और प्रवाह चर को उदाहरण सहित समझाइए। (4)

Distinguish between stock and flow variables with suitable examples.

15. केंद्रीय बैंक द्वारा साखनियंत्रण के लिए काम में लिए जाने वाले 'गुणात्मक और मात्रात्मक उपायों' में अंतर स्पष्ट कीजिए। (4)

Distinguish between 'Qualitative and Quantitative tools' of credit control as may be used by a Central Bank.

16. निम्न स्थितियों के समायोजन की प्रक्रिया को समझाइए। (6)

Discuss the adjustment mechanism in the following situations:

- (a) समग्र मांग समग्र पूर्ति से कम होने पर / Aggregate demand is lesser than Aggregate Supply.
- (b) पूर्व निवेश पूर्व बचत से अधिक होने पर / Ex-Ante Investments are greater than Ex-Ante Savings.

17. निम्नको परिभाषित कीजिए / Define the following: (6)

1. Value Addition / मूल्यवृद्धि
2. Gross Domestic Product / सकल घरेलू उत्पाद
3. Flow Variables / प्रवाह चर
4. Income from property and entrepreneurship / उधमी और संपत्ति से प्राप्त आय

अथवा / OR

निम्न आंकड़ों की सहायता “सरकारी अंतिम उपभोग व्यय: और स्वनियोजितों की मिश्रित आय का परिकलन कीजिए।

क्र. स.	मद	रूपए
I	राष्ट्रीय आय	7100
II	सरकारी अंतिम उपभोग व्यय	?
III	सकल घरेलू पूंजी निर्माण	1000
IV	स्वनियोजितों की मिश्रित आय	?
V	शुद्ध अप्रत्यक्ष कर	200
VI	विदेशों से प्राप्त शुद्ध कारक आय	100
VII	निजी अंतिम उपभोग व्यय	4000
VIII	स्थिर पूंजी का उपभोग	300
IX	लाभ	120
X	वेतन और मजदूरी	1500
XI	शुद्ध निर्यात	500
XII	प्रचालन अधिशेष	3000

Given the following data, find the values of ‘Government Final Consumption Expenditure’ and ‘Mixed Income of Self- Employed’ :

S. No	Particulars	Amount (in Rs Crores)
I	National Income	7,100
ii	Government Final Consumption Expenditure?	?
iii	Gross Domestic Capital Formation	1,000
iv	Mixed-Income of Self-Employed	?
v	Net Indirect Taxes	200
vi	Net Factor Income from Abroad	100
vii	Private Final Consumption Expenditure	4,000
viii	Consumption of Fixed Capital	300
ix	Profits	120
X	Wages and Salaries	1,500
xi	Net export	500
xii	Operating Surplus	3,000

SECTION B

18. निम्न में से किस समय काल में भारत में जनानां की संक्रमण की दूसरी अवस्था प्रारम्भ हुई थी ? (1)

(अ) 1921 के बाद (ब) 1921 से पहले (स) 1921 से (द) इनमें से कोई नहीं

In which of the following time periods did the second stage of demographic transition in India begin?

(a) After 1921 (b) Before 1921 (c) From 1921 (d) None of these

19. इंडस्ट्री पॉलिसी रेसोल्यूशन 1956, उद्योगों को कितने भागों में वर्गीकृत करता है ? (1)

(अ) 2 (ब) 5 (स) 3 (द) 4

The Industrial Policy Resolution, 1956 classified industries into

- (a) 2 (b) 5 (c) 3 (d) 4

20. भारतकीकिन्हीदोनवरत्नकंपनीज़केनामलिखिए I (1)

Name any two Navratna companies in India.

21. नाबार्डद्वाराकिएजानेवालाप्रमुखकार्यकौनसाहै ? (1)

State the major function performed by NABARD.

22. कृषिगतसुधारक्याहै ? (1)

What are agrarian reforms?

23. चीननेकिसवर्ष “वनचाइल्डपॉलिसी” कोबंदकिया ? (1)

- (अ) 2013 (ब) 2016 (स) 1980 (द) 1990

In which year China discontinued its ‘one child policy?’

- (a) 2013 (b) 2016 (c) 1980 (d) 1990

24. पर्यावरणकोपरिभाषितकीजिये I (1)

Define the environment.

OR/ अथवा

‘ग्लोबलवार्मिंग’ क्याहै ?

What is Global warming?

25. निम्नमेसेकौनसादेशब्रिक्सकासदस्यनहीहै ? (1)

- (अ) ब्राज़ील (ब) रूस (स) चीन (द) स्वीटजरलैंड

Which of the following countries is not part of BRICS?

- (a) Brazil (b) Russia (c) China (d) Switzerland

26. विदेशी व्यापारकेमात्रात्मकप्रतिबंधोसेआपक्यासमझतेहो ? (1)

What do you mean by quantitative restrictions?

27. बाज़ारअधिशेषक्याहै ? (1)

What is marketable surplus?

28. मानवपूंजीनिर्माणमेकियागयाकमनिवेशभारतमेवर्तमानमेबेरोजगारीकीसमस्याकेलिएकैसेज़िम्मेदारहै ? (3)

How is low investment in Human Capital Formation responsible for the existing problem of unemployment in the country?

29. महिलाओंकेस्वास्थ्यसेसंबन्धितसमस्योंपरविशेषध्यानदेनेकीआवश्यकताक्योंहै ? (3)

Why has women’s health become a matter of great concern?

OR/ अथवा

स्पष्टकीजियेकीकैसेस्वास्थलोगोंकेजीवनकीगुणवत्ताऔरआर्थिकविकासमेएकसकारात्मकप्रभावडालताहै I

Explain how health has a positive impact on the quality of life and overall economic development.

30. महात्मागांधीराष्ट्रीयग्रामीणरोजगारगारंटीस्कीमकासंक्षेपमेंवर्णनकीजिये।
क्यायहअपनेउद्देश्योंकोपूराकरनेमेंसफलरहीहै?

(4)

Explain the Mahatma Gandhi National Rural Employment Guarantee Scheme. Is the scheme successful to achieve its goals?

31. (अ) चीनकेसुधारात्मकप्रयासोंमेंदौहरीकीमतप्रणालीकीभूमिकाकोस्पष्टकीजिये I (4= 2+2)

Discuss the dual pricing policy in the reform process of China.

(ब) भारत, चीनऔरपाकिस्ताननेअपनेदेशमेंआर्थिकप्रयासोंकोएकसाथशुरूकिया, यद्यपीचीन,
भारतऔरपाकिस्तानसेबहुतआगेहै, क्यों ?

Why has China far ahead in the growth process even though India, China and Pakistan started with the strategy of economic development around the same time?

32. भारतमेंश्रमकेआकस्मिकरण / अनियमितिकरणमेंवृद्धिक्योंहोरहीहैं? कोईचारकारणबताइयो (4)

Why is the casualization of the workforce increasing in India? State any four reasons.

अथवा / OR

ग्रामीणक्षेत्रमेंकिसतरहकीबेरोजगारीदेखनेकोमिलतीहै? इसकेप्रमुखकारणकौनकौनसेहैं ?

What type of unemployment exists in rural areas? What are the main reasons responsible for it?

33. नईआर्थिकनीतिकेरूपमेंनिजीकरणकाएकआलोचनात्मकमूल्यांकनलिखिए I (6)

Critically evaluate the policy of privatization as part of the New Economic Policy.

34. बागवानीक्याहै ? यहपिछड़ेवर्गोंकेजीवनस्तरकोबढ़ानेमेंकिसतरहसहायकहै ?
इसक्षेत्रकेद्वाराकिनचुनोतियोंकासामनाकियाजारहाहै? (6)

What is horticulture? How has it become a means of improving livelihood for the unprivileged classes? What are the challenges being faced in this sector?

अथवा / OR

बाज़ारप्रणालीकोसुधारनेकेलिएसरकारक्याकदमउठारहीहै ?

What measures have been initiated by the government to improve the market system?

MARKING SCHEME SAMPLE QUESTION PAPER 9

1	Pollution created by factories/vehicles	1
2	(d) All of the above	1
3	Currency held by public and demand deposits held by banks.	1
4	Aggregate Supply refers to the estimated money value of all the final goods and services planned to be produced in an economy.	1
5	For import, for tourism in abroad	1
6	(d) Fiscal Deficit is equal to interest payment	1
7	(b) CPI has risen at a rate lower than the preceding year	1
8	Direct taxes are those taxes which cannot be shifted to the other person/entity. Their monetary burden is borne by those on whom they are levied. OR Indirect taxes are those taxes which can be shifted to another person/entity. Their monetary burden is ultimately borne by final users of goods and services, rather than the person on whom the tax is levied.	1
9	Money multiplier is the number by which total deposits can increase due to a given change in deposits. It is inversely related to legal reserve ratio.	1
10	Effective demand refers to the Aggregate demand corresponding to full employment level of output.	1
11	Investment Multiplier (K) = $1/1-MPC=1/1-0.8$ $K=1/0.2=5$ Also, $K=\Delta Y/\Delta I$ $5=\Delta Y/1000$ $\Delta Y = Rs5,000$ crores Change in final income = 5,000 crores	3
12	In case of 'Excess Demand' under the Keynesian Theory, there will be no change in the employment as the economy is already working at the full employment. Thus, there is no further scope of creation of employment. OR Ex-Ante Savings - refers to the planned savings, at different levels of income in an economy. Full employment – refers to a situation of no involuntary unemployment. Autonomous consumption - refers to the minimum level of consumption for survival even at a zero level of income.	3
13	a. Revenue receipt of the government, as it is neither creating any liability nor reducing any assets for the government. b. Capital receipt of the government, as it is reducing the assets of the government. c. Revenue receipt of the government, as it is neither creating any liability nor reducing any assets for the government. d. Capital receipt, as it is increasing the liability of the Government.	4
14	Any economic variable which is measured at a point of time is known as stock, e.g. capital, etc. Whereas, any economic variable measured during a period of time is known as flow, e.g. income, etc. (any other relevant example)	4
15	The tools used by the Central bank to control money supply can be quantitative tools or	4

29	<p>Women's health in India is the matter of great concern because of the following reasons-</p> <ul style="list-style-type: none"> (i) Approximately 50% of total women are suffering from anaemia and related disease. (ii) Maternal mortality rate is high <p>Or any other relevant answer</p> <p>OR</p> <ul style="list-style-type: none"> (I) Increase the efficiency of workers (II) Minimum loss of production due to leave taken by worker in illness <p>Increase the enrollment of children in the school</p>	3
30	<p>MGNREGA launched in 2nd feb. 2006... initially implemented in 200 districts. This act is based on the principle of 'right to work', launched in 2005. Under this Act, all those who are willing to undertake unskilled manual work at the minimum wage are offered employment for a minimum period of 100 days. This programme was later in 2008 renamed as Mahatma Gandhi National Rural Employment Guarantee Act (MGNREGA).</p> <p>NREGA is a successful programme because it is providing the employment to all the rural people for 100 days and the works have been done under the programme are productive and creation of assets.</p>	4
31	<ul style="list-style-type: none"> (a) China's dual policy.. (i) Farmers and industries units are required to buy and sell fixed quantities of inputs and outputs on the basis of price fixed by the govt. (ii) For other transaction, the inputs and output were purchased at market price. (b) (i) Availability of cheap labour which gave China a cost advantage (ii) The great Leap forward Campaign launched in 1958 <p>Focus of export oriented policy...</p>	4
32	<ul style="list-style-type: none"> (i) Slow growth of employment in the organized sector (ii) Privatization and disinvestment in public sector (iii) Small and marginal farmer shifting to casual work... <p>OR</p> <p>Disguised and seasonal unemployment are the two types in rural areas... And relevant answer</p>	4
33	<p>Critically evaluate the policy of privatization Merits :-</p> <ol style="list-style-type: none"> 1. Improvement in the efficiency of management 2. Financial discipline 3. Reduction in deficit 4. Competitiveness 5. Diversification of production <p>Demerit :--</p> <ol style="list-style-type: none"> 1. Neglect of social interest 2. Monopolistic control 3. Hindrance in achieving the objective of full employment. <p>Less scope of development of infrastructure</p>	6
34	<p>Horticulture refers to the science or art of cultivating fruits, vegetables, tuber crops, flowers, medicinal and aromatic plants, species and plantation crops. These crops play a vital role in providing food and nutrition besides addressing employment concern. The Period between 1991-2003 is called Golden Revolution as investment in Horticultural became highly productive and immerge as sustainable livelihood options.</p> <p>-India has blessed with a varying climate and soil condition. -It is an important factor for potential diversification and value addition in agriculture -It has been estimated that this sector provides employment to around 19 % of total labour</p>	6

	<p>force.</p> <ul style="list-style-type: none"> - This sector is highly productive and the sector emerged as a sustainable livelihood option. - India has emerged as a world leader in producing a variety of fruits, vegetables, mangoes, bananas, coconuts, cashew nuts and number of spices. <p>Horticulture has improved economic condition of many farmers and has become a means of improving livelihood for many unprivileged classes.</p> <p>And relevant answer.....</p> <p>OR</p> <ol style="list-style-type: none"> 1. Regulated market 2. Cooperative agricultural marketing societies 3. Provision of warehousing facilities 4. Subsidies transport 5. Dissemination of information <p>Minimum support price (MSP) policy.</p>	
1	Pollution created by factories/vehicles	1

KENDRIYA VIDYALAYA SANGATHAN, JAIPUR REGION

SAMPLE QUESTION PAPER 10 (2023-2024)

TIME: 3 HOURS

CLASS: XII

M.M.: 80

General Instructions:

1. All questions in both the sections are compulsory.
2. Marks for questions are indicated against each question.
3. Questions No. 1-10 and 18-27 are MCQ or Objective type questions carrying 1 mark each. They are required to be answered in one sentence each.
4. Questions No. 11-12 and 28-29 are short-answer questions carrying 3 marks each. Answers to them should normally not exceed 60 words each.
5. Questions No. 13-15 and 30-32 are also short-answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.
6. Questions No. 16-17 and 33-34 are long-answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.
7. Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

SECTION A

1. "CRR cut will improve bottom line ", says Karnataka Bank CEO Private Mahabaleshwara MS on Friday said the Reserve bank of India (RBI) slashing the Cash Reserve Ratio (CRR) by 100 basis points (BPS) from 4% to 3% will improve the bottom line of banks.
Identify the quantitative function of Central bank among the given options.
 - a)Repo rate
 - b) Margin requirement
 - c) Cash reserve ratio
 - d) Option a) and c)
2. If the value of Average Propensity to Save (APS) is 0.2 and National Income is ₹4,000 crore, then consumption will be ----
 - a)₹4,000 crores
 - b) ₹3,200 crores
 - c) ₹3,800 crores
 - d) ₹2,600 crores
3. Balance of Payments account records:
 - a) A country's inflow & outflow of foreign exchange during a fiscal year.
 - b) International transactions in goods, services, and assets during a fiscal year.
 - c) Transactions affecting foreign exchange assets & liabilities during a fiscal year.
 - d) Transactions relating to exports & import of goods & services, and transfers during a fiscal year.

OR

From the following given sets of statements in column I and II, chose the correct pair of statements.

Column I		Column II	
A	Exports of goods and services	(i)	Excess of Exports of goods over the imports of goods
B	Trade Surplus	(ii)	An element of invisible items
C	Current Transfers to rest of the world	(iii)	Recorded as a positive item in the BOP account
D	Portfolio Investments	(iv)	Foreign Institutional investors

Alternatives:

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

4. On the basis of following schedule, what is the value of MPS?

Income (in ₹crores)	0	50	100	150	200
Saving (in ₹crores)	-20	-10	0	10	20

OR

In case of an underemployment equilibrium, which of the following alternative is not true?

- a) Aggregate demand is equal to Aggregate supply.
- b) There exist excess production capacity in the economy.
- c) Resources are not fully and efficiently utilized.
- d) Resources are fully and efficiently utilized.

5. Read the following statement – Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): Demand Deposits are considered as a convenient mode of payment for execution of even the high value transactions.

Reason (R): Demand Deposits are non-withdrawable in nature and cannot be withdrawn against issue of cheques and other similar instruments of payment.

- 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 and 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.
6. Read the following statement – Assertion (A) and Reason (R). Choose one of the correct alternatives given below:
Assertion (A): Trade of invisible items between two nations is a part of capital account of Balance of Payment.
Reason (R): transactions that affect the asset liability status of a country in relation to the rest of the world are known as capital account transaction.
- 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 and 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.
7. Read the following statements carefully and choose the correct alternatives given below:
Statement 1: Subsidies do not add any burden on the financial health of a nation.
Statement 2: Complete removal of subsidies may violate the aim of equitable distribution of income
Alternatives:
a) Both the statements are true.
b) Both the statements are false.
c) Statement 1 is true and Statement 2 is false
d) Statement 2 is true and Statement 1 is false
8. Two friends Riya and Surendra were discussing about aggregate demand. “The components of aggregate demand in an open economy are household consumption expenditure, private investment expenditure and government expenditure.”
Identify the one of the components that is missing in the above statement.
a) Household investment expenditure
b) Net exports
c) Factor payments
d) Transfer payments
9. Read the following statements carefully and choose the correct alternatives given below:
Statement 1: Demonetization was the step taken by the government of India in order to tackle the problems of corruption, black money, terrorism and circulation of fake currency in the Indian economy.
Statement 2: demonetization has ensured improved tax compliance in India over a period of time.
Alternatives:
a. Both the statements are true.
b. Both the statements are false.

- c. Statement 1 is true and Statement 2 is false
- d. Statement 2 is true and Statement 1 is false

10. Inventory is a concept whereas the change in inventory is aconcept

- a) Stock, Flow
- b) Flow, Stock
- c) Stock, Stock
- d) Flow, Flow

OR

If in an economy the value of Net factor Income from Abroad is ₹200 crores and the value of Factor Income to Abroad is ₹40 crores, Identify the value of factor Income from Abroad

- 11. “GDP only measures goods and services produced in an economy and ignores those transactions that do not come under monetary terms”. In view of the above statement, discuss the limitations of GDP as an index of welfare of a country.
- 12. The ratio of MPC and MPS is 4:1. The consumption at zero level of income is ₹40 crores.
 - A. Frame a consumption equation.
 - B. Find the value of investment multiplier.
 - C. Find the break-even level of income.

OR

What is investment multiplier? If change in investment of ₹100 crores is required to bring a change in income by ₹1000 crores calculate MPC and MPS.

13. “Loans are children of deposits and deposits are children of loan” Explain

OR

“The Central Bank acts as a banker, adviser and agent to the government.” Explain

- 14. A country with trade deficit cannot have current account surplus in its balance of payments. Do you agree with the given statement? Give reasons.
- 15. Define inflationary gap. Show inflationary gap with a well labelled diagram. Give one monetary measure to control it.
- 16. A. “Government uses the fiscal policy to stabilize economic fluctuations in an economy”. Discuss.
 B. “Government across nations are worried about the term fiscal deficit”. Do you think fiscal deficit is necessarily inflationary in nature? Support your answer with reasons.
- 17. Calculate Gross Domestic Product at factor cost and Factor Income to Abroad

Particular		₹ (in crores)
I	Compensation of employees	800
Ii	Profits	200
Iii	Dividends	50
Iv	GNP at MP	1400
V	Rent	150

Vi	Interest	100
Vii	Gross Domestic Capital Formation	300
Viii	Net fixed Capital Formation	200
Ix	Change in stocks	50
X	Factor income from abroad	60
xi	NIT	120

OR

- A. Elaborate the objective of “Allocation of resources” in the government budget
- B. Discuss briefly how the government budget can be used as an effective tool in the process of employment generation.

SECTION B

18. Match the situations given in Column I with their respective implications given in Column ii :

Column I		Column II	
A	Migration	(i)	Reduced per capita economic growth
B	Low level of academic standards	(ii)	Imbalance between demand and supply of human resource
C	Population: High growth rate	(iii)	Brain drains
D	Lack of proper manpower planning	(iv)	Mismatch between required skill and academic standards

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

19. Just as a country can turn physical resources like land into physical capital like factories, similarly, it can also turn human resources like nurses, farmers, teachers, students into human capital like engineers and doctors. Which of these justifies the need for human capital?

- a) It leads to efficient use of resources
- b) It leads to economic growth.
- c) It helps in creating a society free of discrimination.
- d) It allows individual freedom.

Or

Which of the following is working in the informal sector?

- a) A private school teacher in a leading school in a big city.
- b) The owner of a textile shop employing 9 workers.
- c) Driver of a bus company which has more than 10 buses with 20 drivers, conductors & other workers.
- d) Civil engineer working in a construction company which has 10 workers.

20. Arrange the following events of China and Pakistan in chronological order and choose the correct alternative:

- i. Great Leap Forward
- ii. Nationalization of capital goods in Pakistan
- iii. Introduction of reforms in China

iv. Pakistan's First five year plan

Alternatives:

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

OR

Which of the following countries has the highest infant mortality rate per 1000 live births?

- a) India
- b) China
- c) Pakistan
- d) None of these

21. ----adopted "One Child Policy" as a measure to control population

- a) India
- b) China
- c) Pakistan
- d) Russia

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

Assertion (A): Basic education and basic health are important in themselves, irrespective of their contribution to labour productivity.

Reason (R): human welfare should be increased through investment in education and health even if such investments do not result in higher labour productivity.

- 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 and Reason (R) is not the correct explanation of Assertion (A).
- c) Assertion (A) is true but Reason (R) is false.
- d) Assertion (A) is false but Reason (R) is true.

23. Read the following statement – Assertion (A) and Reason (R). Choose one of the correct alternatives given below:

Assertion (A): NABARD do not provide direct loan to farmers.

Reason (R): National Bank for Agriculture and Rural Development is an apex regulatory body for overall regulation and licensing of regional rural banks and apex cooperative banks in India.

- 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 and 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.

24----- is not the reason for the stagnation in the agriculture sector?

- a) Use of fertilizers.
- b) Lack of irrigation facilities
- c) Low levels of technology
- d) Various systems of land settlement.

Or

_____ have been removed to increase the competitive position of Indian goods in the international markets.

- a) Import licensing
- b) Export duties
- c) Quantitative restrictions
- d) Tariffs

25. In the year..... the Indian Government made education free & compulsory for all children between 6 to 14 years.

- a) 2001
- b) 2009
- c) 2003
- d) 2007

26. Read the following statements carefully and choose the correct alternatives given below:

Statement 1: India announced the New Economic Policy in 1991 consisting of wide range of economic reforms

Statement 2: World Bank and International Monetary Fund granted ₹ 7 billion to manage the Economic crisis in late 1990, with conditions.

Alternatives:

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

27----- is regarded as architect of Indian Planning, responsible for formulating Five Years Plans.

- a) Prashant Chandra Mahalanobis
- b) J.C. Kumarappa
- c) Dadbhai Naaraji
- d) Amiya Kumar Bagchi

28. The given picture shows the main causes of India's agricultural stagnation during the colonial period, explain the cause shown in the picture



29. Give two instances of :

- A. Overuse of environmental resources
- B. Misuse of environmental resources

OR

Explain the function of the environment.

30. “The rural areas in India suffer from lack of adequate financing facilities”. State the reason for the requirement and sources available to meet out this problem.

OR

“Agricultural marketing has come a long way with the intervention of the government”. Discuss

31. With reference to the table below, list points stating a comparison of the demographic features of India, China and Pakistan.

Country	India	China	Pakistan
Est. population (in millions)	1311	1371	188
Annual Growth of population 2015	1.2	0.5	2.1
Density (per sq.km)	441	146	245
Sex Ratio 2015	929	941	947
Fertility Rate 2015	2.3	1.6	3.7
Urbanization 2015	33	56	39

32. Do you think that in the last 50-60 years, employment generated in the country is commensurate with the growth of GDP in India? How?

33. Discuss in brief the goals of five-year plans

OR

” Though public sector is very essential for industries, many public sector undertakings incur huge losses and are a drain on the country’s resources”. Discuss the usefulness of public sector undertakings in the light of this fact.

34. Read the following text carefully and answer questions given below

NEW DELHI: India and Pakistan – two of the biggest south Asian nations- started their economic journey around the same time after gaining independence. Not many know that there was a point in the 1960s when Pakistan’s per capita GDP used to be higher than that of India’s. However, over the years, India has not only surpassed Pakistan’s per capita GDP but taken a commanding lead on almost every economic front.

Pakistan today is facing global criticism for failing to rein in homegrown terror groups even as it grapples with an ailing economy and mounting global debt. India, on the other hand, has become a global front runner which recently surpassed the UK to become the fifth largest economy in the world. The stark economic contrast between the two neighbors shows that Pakistan’s unstable government, conflicting power centers, covert support to terror groups and involvement in global terror strikes such as the 26/11 Mumbai attacks, have bled its economy. From a higher per capita GDP of ₹83.33 in 1960, Pakistan’s today lags much behind India which witnessed multi-fold rise its per capita GDP over the years. From 2007, India’s per capita GDP has consistently stayed higher than that of Pakistan’s.

India is today the fastest growing trillion-dollar economy in the world and the fifth largest overall, according to data compiled by IMF’s World Economic Outlook. It jumped from 9th spot in 2010 to the 5th spot in a span of just 9 years. The GDP of India’s is almost 10 times that of Pakistan, which is placed at the 45th position.

India’s rise has been even more dramatic across the past couple of years. Since 2008, India’s GDP

has risen almost 140 per cent as against an increase of about 63 per cent for Pakistan Questions:

A. “India and Pakistan started their economic journey at the same time but now India is far ahead of Pakistan’ in the light of above statement, give any two reasons.

Compare and analyses India and Pakistan economy in the term of GDP growth.

MARKING SCHEME SAMPLE QUESTION PAPER 10

1	d) Option a) and c)	1
2	b) ₹3,200 crores	1
3	a) b) OR d) D-(iv)	1
4	0.2 OR d) Resources are fully and efficiently utilized.	1
5	c) Assertion (A) is true but Reason (R) is false.	1
6	d) Assertion (A) is false but Reason (R) is true.	1
7	d) Statement 2 is true and Statement 1 is false	1
8	b) Net exports	1
9	a) Both the statements are true.	1
10	a) Stock, Flow OR ₹240 crores	1
11	<u>Limitation of using GDP as an indicator of welfare of a country are as follows</u> 1. Inflation 2. GDP ignores externalities GDP disregards income pattern (or any three limitation)	<u>3</u>
12	A) $40 + 0.8Y$ B) 5 C) ₹200 crores OR Investment multiplier refers to the concept that any increase in investment spending has a more than proportionate positive impact on income MPC = 0.1 MPS = 0.9	3 OR 1+2
13	Loans are children of deposit and deposits are children of loans. It means deposits are the results of loan activities of a bank and loans are given after the deposit in the bank. This is the most important function of commercial bank , credit creation OR It is the important function of Central Bank As a banker to the government: as a banker, the central bank performs banking functions for the government by accepting the government deposits and granting loans to the government. As an advisor to the government : as an advisor , the central bank gives advice to the government regarding economic policy matters, money market , capital market and government loans.	4
14	No, trade deficit occurs when value of goods/ visibles imported is more than the value of	4

	<p>goods / visibles exported.</p> <p>Trade deficit = Value of imports – Value of exports.</p> <p>Trade deficit is only one of the four components of current account. So even though there is a trade deficit there can be a surplus in other 3 components which will ultimately lead to surplus in current account.</p>	
15	<p>inflationary gap refers to a situation when aggregate demand is greater than the AD required at the level of fuller utilisation of resources.</p> <p>appropriate diagram</p> <p>any monetary measure...</p>	4
16	<p>A. 1. Stabilization policy is a strategy enacted by the government to maintain a healthy level of economic growth</p> <p>2. Fiscal policy can do this by increasing or decreasing aggregate demand</p> <p>3. To smooth out the business cycle</p> <p>(Or any relevant three answers)</p> <p>B. 1. It shows fiscal policy of the government</p> <p>2. Government approach to allocation of resources in the country</p> <p>3. Correct the situation of inflationary / deflationary gap</p> <p>(Or any relevant three answers)</p>	2 1 1 2
18	b) A-(iii);B-(iv);C-(i);D-(ii)	1
19	b) It leads to economic growth or b)	1
20	c) iv, i, ii, iii OR c) Pakistan	1
21	b) China	1
22	b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).	1
23	b) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).	1
24	a) use of fertilizers or b)	1
25	b	1
26	a) Both the statements are true.	1
27	a) Prashant Chandra Mahalanobis	1
28	Cause – Zamindari system Explanation -	1+2
29	<p>A. Overuse of environmental resources</p> <p>1. Excess use of electricity leads to depletion of resources like coal and water</p> <p>2. Excess use of petrol and diesel in vehicles.</p>	3

	<p>(or any two relevant instances of overuse)</p> <p>B. Misuse of environmental resources</p> <ol style="list-style-type: none"> 1. Soil degradation due to improper use of fertilizers 2. Drying up of rivers due to supply of water from them to dams and reservoirs. <p>(or any two relevant instances of misuse)</p> <p>OR</p> <p>Environment performs four functions: supplies resources, assimilates wastes, sustains life by providing genetic and bio diversity and provides aesthetic services.</p>	
30	<p>Growth of rural economy depends on timely infusion of capital. Credit in rural areas is required:</p> <ol style="list-style-type: none"> 1. To meet certain expenses because the gestation period between crop sowing and realization of income after production is too long. 2. To invest in seeds, manure and fertilizers. Non-farm sectors such as cottage and small scale industries also require capital. 3. For rural people for self-employment. <p>The sources of credit in rural system are:</p> <ol style="list-style-type: none"> 1. Non institutional sources: Money lenders, friends, relatives and land owners. 2. Institutional sources: National Bank for Agriculture and Rural Development (NABARD), Self Help Groups (SHGs), Regional Rural Banks, Commercial Banks, Co-operative Banks, Co-operative Financing societies. <p>OR</p> <p>Both growth and equity are the two important aspects of India's five year plans. While growth refers to the increase in GDP over a long period of time equity refers to an equitable distribution of GDP so that the benefits due to higher economic growth are shared by all sections of population. Equity implies social justice. Growth itself is desirable but growth in itself does not guarantee the welfare of people. Growth is assessed by the market value of goods and services (GDP) and it may be possible that the goods and services that are produced may not benefit the majority of population. In other words, only a few with high level of living and money income may get the share of GDP. Hence, growth with equity is a rational and desirable objective of planning. This objective ensures that the benefits of high growth are shared by all the people equally and, hence, this not only leads to reduction of inequality of income, poverty promotion of egalitarian society but also enables everyone to be self-reliant.</p>	1+1+1
31	<p>Comparison should be done on</p> <p>Population</p> <p>Density of population</p> <p>Growth of population</p> <p>Sex ratio</p> <p>Fertility rate</p> <p>Urbanization</p>	2+2

	(Any four)	
32	No, employment generated in the country does not commensurate with the growth of GDP in India because India has experienced Jobless growth in the last 50-60 years. Causes of jobless growth -	4
33	The goals of Five Years Plan <ol style="list-style-type: none"> 1. Growth 2. Modernization 3. Self-reliance 4. Equity 5. Full employment 6. Rising investment income ratio OR Meaning of Agricultural marketing Marketing Prior to independence Steps – Transparent marketing conditions Physical infrastructure facilities Cooperative marketing MSP Buffer stock PDS	2+2+2 Or 2 2+4
34	A. 1. Unstable government, 2. Homegrown Terror Groups or Ailing Economy B. 1. India GDP has consistently stayed higher 2. India is today the fastest growing Trillion-dollar economy in the world 3. It jumped from 9 th spot in 2010 to the 5 th spot in a span of just 9 years 4. India's GDP has risen almost 140 percent the GDP of India is almost 10 times that of Pakistan	6
1	Pollution created by factories/vehicles	1