



केन्द्रीय विद्यालय संगठन

आंचलिक शिक्षा एवं प्रशिक्षण संस्थान, ग्वालियर

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ZONAL INSTITUTE OF TRAINING AND EDUCATION, GWALIOR



कार्यपत्रक सामग्री - (कक्षा 12)- अर्थशास्त्र

WORKSHEETS OF CLASS 12- ECONOMICS

Prepared by the Participants of:

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“COMPETENCY BASED ASSESSMENT IN ECONOMICS”

FROM 25th TO 29th NOVEMBER 2024

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Section-A

INTRODUCTORY MACROECONOMICS

UNIT 1- NATIONAL INCOME AND RELATED AGGREGATES

WORK SHEET -1

Name of the Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

1. Due to 'Covid 19' pandemic a lot of Indians sent back to India. As a result, NRIs have to come back and have been staying in India and working from home. Identify which statement regarding their status in India is true? 1

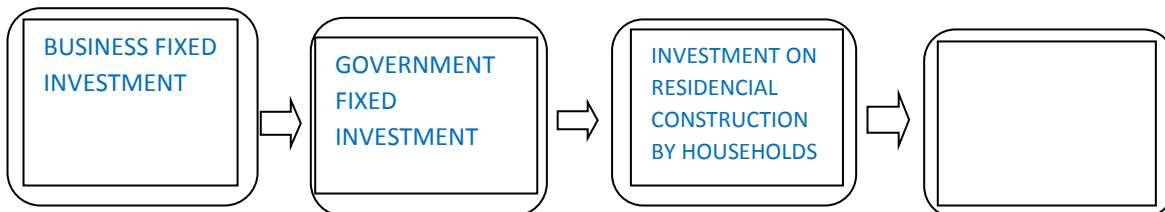
- a) They are treated as normal residents of India.
- b) Their income will be treated as factor income from abroad.
- c) Their income will be treated as factor income to abroad.
- d) No effect on National income of India.

2. **Statement-1:** NDP at factor cost is the income earned by the factors in the form of wages, profits, rent, interest, etc., within the domestic territory of a country or abroad.

Statement-2: If the country is not able to replace the capital stock lost through depreciation, then GDP will fall. 1

- (a) Both Statement 1 & 2 are True
- (b) Both Statement 1 & 2 are False
- (c) Statement-1 is True but Statement-2 is False
- (d) Statement-2 is True but Statement-1 is False

3. Picture based questions 1



On the basis of the above chart answer the following question:

- (a) Gross domestic capital formation
- (b) Gross domestic fixed capital formation
- (c) Final consumption expenditure
- (d) None of these

4. Journey of Bread:

A Farmer grows wheat of ₹10000 in his farm. The flour mill owner purchases this wheat and produces the flour of ₹25000. The bakery shop purchases this flour to produce bread of ₹40000 and sells these to the consumer. What is the total value added in the Journey of bread? 1

5. A firm produces ₹100 worth of goods per year, ₹20 is the value of intermediate goods used by it during the year and ₹10 is the value of capital consumption. The net value added will be:

- 1
- (A) Rs. 70 (B) Rs. 80 (C) Rs. 100 (D) Rs. 130

6. "Machine purchased is always a final good", Do you agree? Give reasons for your answer? 3

7. Classify the following as intermediate goods or final goods:

3

- a) Paper purchased by a publisher
- b) Milk purchased by a household
- c) Computers installed in an office

8. Read the following news report and answer the questions that follow.

4

In India, flattening sequential recovery, accelerating inflation and a weak labour market will Continue to act as an impediment to sustained economic revival. Capital goods and consumer durable goods have witnessed negative growth rate in double digits. The government might also need to look at policies to boost consumption by the poor, who have a much higher Marginal Propensity to Consume rather than thinking about the relatively well off, such as government employees, who were the target of expenditure boosting measures. Overall, the amount of demand stimulus is underwhelming and we view the impact on both fiscal and growth as quite limited.

Source: Hindustan Times; October 13th, 2020 ...

(a) Refrigerator purchased by a confectionery shop is a _____ good.

- (i) capital
- (ii) intermediate
- (iii) non-durable
- (iv) None of these

(b) Which of the following is/are non-durable good(s)?

- (i) Milk
- (ii) Bread
- (iii) Both (i) and (ii)
- (iv) None of these

(c) Real growth of an economy can only be measured through _____ at Constant prices.

- (i) per capita income
- (ii) national income
- (iii) nominal income
- (iv) real income

(d) Goods purchased for the purpose of are final goods.

- (i) satisfaction of wants
- (ii) investment in firm
- (iii) Both (i) and (ii)
- (iv) None of these

9. On the basis of the given data, estimate the value of Domestic Income

4

SR.NO	Items	Amount (₹ in crore)
1	Private final consumption expenditure	600
2	Gross fixed capital formation	200
3	Change in stock	40
4	Government final consumption expenditure	400
5	Net exports	(-)40
6	Net indirect taxes	120
7.	Net factor income from abroad	20

8.	Consumption of fixed capital	40
----	------------------------------	----

OR

A) Explain the circular flow of National Income of two sector economy with flow chart/diagram? 2

B) Differentiate between real flow and money flow? 2

10. Given the following data ,find the value of **operating surplus**. 6

SL.No	Items	Amount (₹ in crore)
1	Royalty	50
2	Rent	750
3	Private final consumption expenditure	2200
4	Profits	450
5	Interest	300
6	Net domestic product at factor cost	4000
7	Dividends	200
8	Government final consumption expenditure	1300

B) Calculate Gross value added at Market Price (GVA_{1mp}) from the following data:

SL.No	Particulars	Amount (₹ in crore)
1	Depreciation	20
2	Domestic sales	200
3	Change in stock	(-) 10
4	Exports	10
5	Single use producer goods	120
6	Net indirect taxes	20

REMARKS

TEACHER'S SIGN.

WORK SHEET -2

NATIONAL INCOME AND ITS AGGREGATES- BASIC CONCEPTS OF NATIONAL INCOME

Name Of The Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

1. Real flow is the flow of -

1

- A. Goods only
- B. Money only
- C. Services only
- D. Goods and services.

2. Injections are the macroeconomic variables which lead to a rise in the level of output in the economy. Leakages are the macroeconomic variables which lead to a fall in the level of output in the economy. - The circular flow of income remains stable if _____ are exactly equal to injections. (Fill in the blank)

1

Q3. Read the following statements and choose the correct alternatives among those given below: 1

Statement 1: Gross investment includes only inventory investment.

Statement 2: Gross investment shows net addition to the existing capital stock.

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

4. Water in a stream is a -

1

- A. Stock concept
- B. Non-economic concept
- C. Flow concept
- D. Hypothetical concept

5. As a result of double counting, national income is -

1

- A. Over estimated
- B. Under estimated
- C. Correctly estimated
- D. Not estimated for entire year of accounting

6. Sugar purchased by a sweet shop is ____ good while it is a ____ good when it is purchased by a consumer.

1

- A. capital, final
- B. final, Intermediate
- C. intermediate, final
- D. final, producer

7. Change in stock is negative when:

1

- A. Closing stock > opening stock
- B. Closing stock < opening stock
- C. Closing stock = 0
- D. Opening stock = 0

8. **Assertion (A):** The goods which are used either for resale or for further production in the same year are intermediate goods.

1

Reason(R): Intermediate goods are included in National Income.

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..

9. Giving reasons, state whether the following are included or not in the domestic territory of India 3

(a) Branch of an American Bank in India.

(b) Russian embassy in India.

(c) Indian embassy in Japan

10. "Increase in domestic income always leads to an Increase in National income." Do you agree with the given statement? Support your answer with a valid example. 4

11. **Read the following passage:**

National Income of India constitutes total amount of income earned by the whole nationals of our country and originated both within and outside its territory during a particular year. The National Income Committee in its first report wrote 'A national income estimate measures the volume of commodities and services turned out during a given period, without duplication'. The estimates of National Income depict the clear picture about standard of living of the community. The national income statistics diagnose the economic else of the country and at the same time suggest remedies. The rate of savings and investment in an economy also depends on the national income of the country.

Moreover, the national income measures the flow of all commodities and services produced in an economy. Thus, the National Income is not stock but a flow. It measures the total productive power of the community during given period. Further, The National Income Committee has rightly observed, 'National Income statistics enable an overall view to be taken of the whole economy and of the relative positions and inter-relations among its various parts'. Thus, the computation of national income and its analysis has been considering an important exercise on economic literature.

Answer the following Questions:-

(i). Which territory has been referred to in the first passage by the expert? 1

(ii). Differentiate between Stock and Flow? 2

(iii). The returns for the productive powers.....income. (Transfer/Factor) 1

12. Giving reasons, classify the following into intermediate goods and final goods:

(i) Ceiling fan purchased by a tailor for his shop.

(ii) Chalks, dusters, etc., purchased by a school.

(iii) Purchase of uniforms for nurses by a hospital. 6

REMARKS

TEACHER'S SIGN.

NATIONAL INCOME AND RELATED AGGREGATES

CALCULATION OF NATIONAL INCOME

Name Of The Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

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

Assertion(A): Gross Domestic Product (GDP) includes income earned by non- residents.

Reason(R): GDP includes income earned within the country's borders.

Alternatives:

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

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

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

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

2. Match the events given in Column I and Column II and choose the correct alternative: 1

Column I

A. Gross National Product (GNP)

B. Net National Product (NNP)

C. Gross Domestic Product (GDP)

D. National Income (NI)

Column II

I. Total value of goods and services produced within the country.

II. Income earned by citizens, regardless of where they reside |

III. Depreciation subtracted from GNP

IV. Total income from all sources, minus transfer payments

Alternatives:

a) A- I, B- II, C- III, D- IV

b) A- II, B- I, C- IV, D- III

c) A- II, B- III, C- I, D- IV

d) A- III, B- I, C- IV, D- II

3. Read the following statements carefully: 1

Statement 1: In estimating GNP, only the final products are taken into account

Statement 2: The sale and purchase of shares of existing companies are included in GNP

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

A. Statement 1 is true and Statement 2 is false.

B. Statement 1 is false and Statement 2 is true.

C. Both Statements 1 and 2 are true.

D. Both Statements 1 and 2 are false.

4. Ravi's mother is a housewife. She also teaches Ravi. How will you treat this act of teaching Ravi while calculating National Income and Domestic Income? 1

a. It will be included in the National Income but not in Domestic Income

b. It will not be included in the National Income but in Domestic Income

c. It will be included both in the National Income and Domestic Income

d. It will neither be included in the National Income and nor in Domestic Income

5. If in an economy, the value of Net Factor Income from Abroad is Rs. 500 crores and the value of Factor Income to Abroad is Rs. 150 crores, identify the value of Factor Income from Abroad. 1

a. Rs. 250 crores

b. Rs. (-)350 crores

c. Rs. 360 crores

d. Rs. 650 crores

6. If factor cost is equal to market price, then it means that: 1
 a. Indirect Taxes is greater than Subsidies b. Indirect Taxes is equal to Subsidies
 c. Indirect Taxes is less than Subsidies d. none of these
7. What is the formula for calculating Net National Product (NNP)? 1
 a) $NNP = GDP - \text{Depreciation}$ b) $NNP = GNP - \text{Depreciation}$
 c) $NNP = NI + \text{Depreciation}$ d) $NNP = NI - \text{Depreciation}$
8. Read the following statements carefully: 1

Statement 1: Gross Domestic Product (GDP) is the sum total of the gross market value of all the final goods and services added by all the sectors in the economy during a fiscal year.

Statement 2: Gross Value Added at Market Price (GVAMP) is equal to the excess of value of output over intermediate consumption.

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

- (a) Statement 1 is true and Statement 2 is false.
 (b) Statement 1 is false and Statement 2 is true.
 (c) Both Statements 1 and 2 are true.
 (d) Both Statements 1 and 2 are false.
9. Find Gross Value Added at Market Price. 3

Sl. No.	Items	Amount (Rs. In lakh)
1.	Depreciation	20
2.	Domestic Sales	200
3.	Net Change in Stocks	(-)10
4.	Exports	10
5.	Single Use Producer Goods	120

10. Identify the name of method of calculation of national income depicting in the given below equation and Explain the precautions that are taken while estimating national income by this method. 1+3

$$COE + OS + MI = NDP_{FC}$$

11. Ramesh is an economist working with the Government of India. He is tasked with calculating the National Income of India for the year 2022-23. He collects the following data:

Calculate the Net National Product at factor cost (NNP_{fc}) 4

Sl. No.	Items	Amount (₹ in crores)
1	Gross Domestic Product (GDP) at MP	150
2	Net Factor Income from Abroad (NFIA)	(-)10
3	Depreciation	20
4	Indirect Taxes	5
5	Subsidies	1

12. (a) Define 'net factor income from abroad'. How is it different from 'net exports'? 3+3
 (b) On the basis of the data given below for an imaginary economy, estimate the Net Domestic Product at Factor Cost (NDPFC):

Sl. No.	Items	Amount (in crore)
1	Household Consumption Expenditure	3000
2	Government Final Consumption Expenditure	1000
3	Net Domestic Fixed Capital Formation	1000
4	Change in Stock	200
5	Exports	500
6	Indirect Taxes	350
7	Imports	300
8	Subsidies	50

REMARKS

TEACHER'S SIGN.

WORK SHEET -4

NATIONAL INCOME AND RELATED AGGREGATES- AGGREGATES OF NATIONAL INCOME

Name Of The Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

1. Net National Product equals net domestic product when 1
 - A. factor income from abroad is greater than factor income to abroad
 - B. factor income from abroad is less than factor income to abroad
 - C. factor income from abroad is equal to factor income to abroad
 - D. None of these.
2. Net National Product at market price is greater than net National Product at factor cost when 1
 - A. indirect tax is greater than subsidies
 - B. indirect tax is less than subsidies
 - C. indirect tax is equal to subsidies
 - D. None of these.
3. Depreciation is associated with 1
 - A. fixed capital
 - B. human capital
 - C. working capital
 - D. none of these
4. Assertion (A): production of food grain for self-consumption is included in GDP
Reason (R): GDP is market value of final product produced within domestic Territory of a country in a financial year 1

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

 - A. Assertion (A) and Reason (R) are true and R is not correct explanation of A.
 - B. Assertion (A) is false and Reason (R) is true
 - C. Assertion (A) is true and Reason (R) is false.
5. Match the following and choose the correct option 1

(I). car purchased by a travel agency	(A). Consumption Good
(II). sugar purchased by household	(B). Intermediate Good
(III) sugarcane purchased by sugar mill	(C). Capital Good

- A. I (A), II (B) And III(C)
 - B. I (C), II (A) And III(B)
 - C. I (A), II (C) And III(B)
 - D. I (B), II (C) And III(C)
6. Which of the following is included in national income 1
 - i. Vegetables obtained from kitchen garden
 - ii. A teacher teaching his own son at his home
 - A. i only
 - B. ii only
 - C. Both I & ii
 - D. None of the above
7. Change in stock is a variable (stock/flow). 1

8. Brokerages paid for sale of second-hand cars during a financial year included in GDP.
(are/are not). 1
9. Car purchased by a car dealer for resale is an intermediate good. (True/False) 1
10. For a hypothetical economy Gross Domestic Product at market price is 6800 crores. Net National Product at factor cost is 5500 crores. Net factor income paid to abroad is 500 crores. Find the value of depreciation. 3
11. Real GDP of a country is 16000 crores GDP at current prices is 20000 crores calculate GDP deflator. Interpret the value of GDP deflator. 3
12. "Many goods and services which may not contribute but are included in estimating gross domestic product." Do you agree with the given statement? Give valid reasons and support of your answer.4
13. How will you treat following while calculating national income. Give justification for your answer 2+2+2
- i. Salary earned by an Indian working in Japanese Embassy.
 - ii. Income earned by American in Indian Embassy at Washington.
 - iii. Financial aid by America to flood victims in India.

REMARKS

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NATIONAL INCOME AND RELATED AGGREGATES

GDP AND WELFARE, GDP DEFLATOR

Name Of The Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

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

1. **Assertion (A):** Real GDP is a better measure to make a periodic comparison in the physical output of goods and services over different years as compared to Nominal GDP. 1

Reason (R): sometimes Nominal GDP is equal to Real GDP.

Alternatives:

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

2. **Assertion (A):** Real GDP shows the change in the level of economic activity and facilitates inter-regional and international comparison. 1

Reason (R): It is an inflation-adjusted index and accounts for an increase in the level of production in response to the price changes.

Alternatives:

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

3. When Nominal Gross Domestic product ₹ 1020 Cr. and price index is 125, then the Real Gross Domestic Product will be..... 1

- (a) 1275 (b) 816 (c) 815 (d) 1270

4. Read the following statement and identify the correct alternative: 1

Statement 1: Nominal Gross Domestic Product is always greater than Real Gross Domestic Product.

Statements 2: When inflation rate is negative in an economy, Real Gross Domestic Product is greater than Nominal Gross Domestic Product.

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

5. Read the following statements and identify the correct alternative:

1

Statement 1: If the GDP of the country is rising, the welfare may not rise as a consequence, if the rise in GDP may be concentrated in the hands of few individuals or firms.

Statement 2: Non-Monetary exchange like domestic service women perform at home etc. are registered as part of economic activity.

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

6. Increase in Real Gross Domestic Product implies a/an in the economy.

1

- (a) Increase in the level of income
- (b) increase in the general price level.
- (c) Increase in flow of goods and services
- (d) decrease in aggregate demand.

7. Identify the picture and select the best alternative related to GDP and welfare.

1



- (a) Positive externalities Through production
- (b) Negative externalities caused by the pollution.
- (c) both (A) and (B)
- (d) None of these

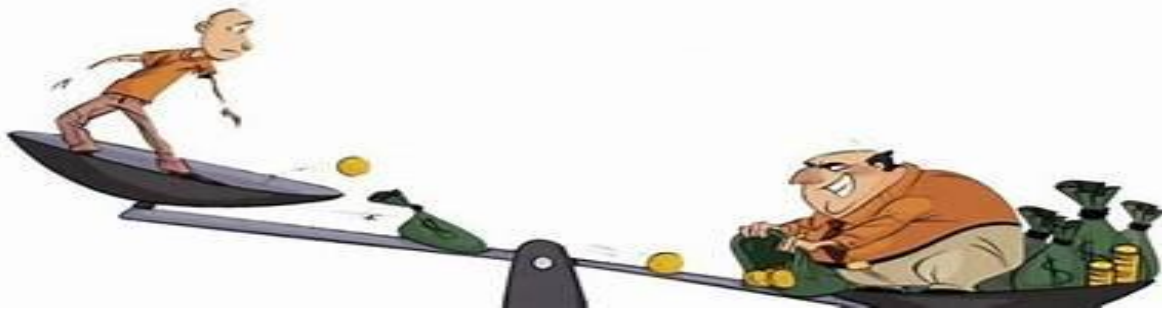
8. Increase in Real GDP is the indicator of:

1

- (a) Increase in volume of Final Goods & Services
- (b) Increase in price of good & Services
- (c) Decrease in volume of Final Goods & Services
- (d) none of these.

9. Identify the issue from the picture given below associated with GDP and welfare. Explain with the help of valid example.

3



10. If in your locality, a new hospital is constructed and operational by the state government, it will have externalities, both positive and negative. State one example each of both types of externalities with reason. 4

11. Observe the given picture and explain the impact on: 4



(i)Gross Domestic Product.

(ii)Welfare.

12. (a) Many goods & Services which may contribute welfare, but are not included in estimation of GDP.” Do you agree with given statement? Give valid reason in support of your answer. 3

(b) Use the following information of an imaginary country: 3

YEAR	2021-22	2022-23	2023-24
Nominal GDP adjusted with base year price	6.5	8.0	8.8
GDP Deflator	100	140	132

(i) Calculate Nominal GDP for the F.Y 2023-24.

(ii) Calculate Nominal GDP for the F.Y 2022-23.

REMARKS

TEACHER’S SIGN.

UNIT 2- MONEY & BANKING

WORK SHEET -1

Name of the Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

Q.1. Which of the following is a step that the central bank will take to encourage greater investment in the economy? 1

- (a) It will look to increase the cash reserve ratio
- (b) It will look to reduce the cash reserve ratio
- (c) It will look to increase the bank rate
- (d) It will look to sell the government securities in the open market

Q.2. Which of the following is a step that the central bank will take to increase the overall availability of credit? 1

- (a) It will sell the government securities in the market
- (b) It will buy more government securities from the market
- (c) It will raise the reverse repo rate
- (d) It will raise the repo rate

Q.3. Which of the following statements is true about the Indian monetary system? 1

- (a) The Indian monetary system is based on the gold standard.
- (b) The Indian monetary system is based on the credit money standard.
- (c) The Indian monetary system is based on the minimum reserve system.
- (d) The Indian monetary system is based on the metallic standard.

4. Which of the following statements represents the main function of the central bank in a country? 1

- (a). It is responsible for the regulation over the supply of money in the market.
- (b). It is responsible for the issuance of notes within the country.
- (c). It acts as a banker both to the government and to other banks in the country.
- (d) All of the above.

5. Which of the following statements is true about demand deposits? 1

- (a) It includes both fixed deposits and current account deposits.
- (b) It includes both savings account deposits and fixed deposits.
- (c) It includes both current account deposits and savings account deposits.
- (d) It includes fixed deposits, current account deposits and savings account deposits.

6. **Assertion (A):** The central bank issues currency notes in an economy. 1

Reason (R): The central bank ensures adequate cash flow in the economy by directly printing and distributing money to the public.

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

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

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

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

7. Consider the following statements about the role of central banks:

1

Statement 1.-The central bank is the sole authority for issuing currency in a country.

Statement 2.- Central banks directly control the interest rates offered by commercial banks to their customers.

Which of the statements given above is/are correct?

(a) 1 only. (b) 2 only (c) Both 1 and 2. (d) Neither 1 nor 2

8. Why LIC is not termed as “Bank”?

1

9. Explain “banker to the bank” function of the central bank.

3

10. Discuss the function of the central bank as banker, agent and advisor to the government.

3

11. Describe the “Bank of Currency Issue” function of the central bank.

3

Q.12. By taking a hypothetical example explain the process of Credit Creation/Money Creation by the commercial banking system.

4

Q.13. How does the central bank influence credit creation by the commercial bank through open market operation? Explain the mechanism.

4

REMARKS

TEACHER’S SIGN.

WORK SHEET -2

UNIT 2- MONEY & BANKING

Name of the Student _____

Roll No. _____

Time: 30 Min.

Max. Marks: 25

Section A: Assertion-Reason Questions

1. Assertion (A): Money acts as a store of value. 1

Reason (R): People can save money for future use as it does not lose its value over time.

In the following questions, choose the correct option:

1. Both Assertion (A) and Reason (R) are true, and R is the correct explanation of A.
2. Both assertion (A) and reason (R) are true, but R is not the correct explanation of A.
3. Assertion (A) is true, but reason (R) is false.
4. Assertion (A) is false, but reason (R) is true.

2. Assertion (A): The barter system required a double coincidence of wants. 1

Reason (R): Barter trade is efficient and eliminates the need for a medium of exchange.

In the following questions, choose the correct option:

1. Both assertion (A) and reason (R) are true, and R is the correct explanation of A.
2. Both assertion (A) and reason (R) are true, but R is not the correct explanation of A.
3. Assertion (A) is true, but reason (R) is false.
4. Assertion (A) is false, but reason (R) is true.

3. Assertion (A): Credit money is a form of modern money. 1

Reason (R): Credit money includes cheques and demand deposits.

In the following questions, choose the correct option:

1. Both assertion (A) and reason (R) are true, and R is the correct explanation of A.
2. Both assertion (A) and reason (R) are true, but R is not the correct explanation of A.
3. Assertion (A) is true, but reason (R) is false.
4. Assertion (A) is false, but reason (R) is true.

Section B: Stand-Alone Multiple Choice Questions (MCQs)

4. Which of the following is NOT a function of money? 1

- a. Medium of exchange
- b. Measure of value
- c. Store of value
- d. Providing free goods.

5. Who among the following issues Re.1 currency note?

- a. President

- b. Prime Minister
- c. RBI
- d. Ministry of Finance, Government of India.

6. Which form of money is issued by the central bank? 1

- a. Fiat money
- b. Commodity money
- c. Token money
- d. Digital money

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

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

- a. A measure of value.
- b. A standard of deferred payments.
- c. A store of value.
- d. Medium of exchange.

Section C: Short Answer Questions

8. Explain the mechanism of credit creation by the commercial banking system if LRR is 10% and initial deposit in the banking system is Rs. 20,000? 3

9. Define supply of money and explain the components of money supply (M_1). 3

10. Explain the working of money multiplier with help of a numerical example. 3

11. Describe the evolution of money. 3

SECTION D: Case Study-Based Questions

12. Read the passage below and answer the questions:

The barter system was inefficient as it required a double coincidence of wants. Over time, the use of money simplified transactions by acting as a medium of exchange and a measure of value. Today, modern economies use digital forms of money, such as credit cards and UPI payments, alongside cash and coins.

a. What is the "double coincidence of wants," and how does money overcome this issue? 2

b. Mention two advantages of modern forms of money compared to cash. 1

13. Read the given excerpt taken from the article 'What is 'money'' published by The Economic Times on 20th September, 2022. 3

"The money came into existence to overcome the drawbacks of the barter system. Earlier, people used to exchange goods and services as a form of commerce. This often led to many disadvantages, one of which was the double coincidence of wants. To solve this problem, a standard medium of exchange, money, was introduced."

Explain in brief the function of money highlighted in the given excerpt.

REMARKS

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UNIT 3- DETERMINATION OF INCOME & EMPLOYMENT

WORKSHEET: 1

Name of the Student

Roll No.....

Time: 35min

Max Marks: 25

1. Aggregate supply refers to - 1
 - A) Aggregate flow of good and services in an economy during an accounting year.
 - B) Aggregate flow of good in an economy during an accounting year
 - C) Both a and b are correct
 - D) None of the given
2. Read the following statement carefully: 1

Statement 1 : AD is a flow concept
Statement 2 : AD and AS are the major tools of macroeconomics analysis.

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

 - A) Statement 1 is true and statement 2 is false.
 - B) Statement 1 is false and statement 2 is true
 - C) Both statements 1 and 2 are true
 - D) Both statements 1 and 2 are false.
3. Read the following statements- **Assertion (A) and Reason (R)** and choose one of the correct alternatives given below:

Assertion (A): Both APS and APC rise in case of an increase in the National Income.
Reason (R) : APC rises, but APS falls in case of an increase in the National Income.

Which of the statement is correct about the relationship between the APS and APC?

 - 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.
4. In an open economy, aggregate demand is estimated as: 1
 - A) Private consumption expenditure + Net export
 - B) Private consumption expenditure + Government expenditure
 - C) Private investment expenditure + Government expenditure + Net export
 - D) Private consumption expenditure + Private investment expenditure + Government expenditure + Net export
5. 45° line in the context of equilibrium GDP is a: 1
 - A) Line of reference
 - B) Line of AS (when AS =GDP)
 - C) Line of equality between AS and AD
 - D) All of the above.
6. Read the following statements carefully: 1

Statement 1: consumption function and saving function curves are always parallel to each other.
Statement 2: Autonomous investment is independent of the level of income

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

 - A) Statement 1 is true and Statement 2 is false.
 - B) Statement 1 is false and Statement 2 is true.
 - C) Both Statements 1 and 2 are true.
 - D) Both Statements 1 and 2 are false.

7. If increase in National Income is equal to increase in consumption, identify the value of Marginal Propensity to Save. 1
 A) Equal to unity B) Less than one C) Greater than one D) Equal to zero
8. A rise in import Leads to a fall in AD. (True/False) 1
9. A reduction in leads to a reduction in AD (government consumption expenditure/tax rate) 1
- 10. CASE BASED QUESTION:**
- It is the aggregate demand which generates output and incomes in an economy. If nothing is demanded nothing would be produced no factors of production would be employed and there would be no income generation in the economy. If income increases demand also increases and vice-versa. So AD curve slopes upward with respect to increase in income. The Aggregate demand is composed of Private Consumption Demand(C), Investment Demand(I), Government Demand for Goods and Services(G) and Net Exports(X-M). So it can be written as $AD = C + I + G + (X - M)$. 3
- i) If nothing is demanded in the economy, aggregate demand will increase. (True/False)
- ii) There exists a _____ relationship between AD and Income.
 A) Positive B) Negative C) Neutral D) None of the above
- iii) What are the components of Aggregate Demand?
11. 'Consumption is equal to income at break-even point'. Discuss with suitable diagram. 3
12. State the consumption function of an economy when consumption at zero level of income is Rs.700 cr. and 70 per cent of increased income is spent on consumption. 4
13. i) Derive saving function from consumption function with numerical example. 3
 ii) What happens if $AD > AS$ prior to the full employment level of output? 3

REMARKS

TEACHER'S SIGN

WORKSHEET: 2

DETERMINATION OF INCOME AND EMPLOYMENT

Name of Student

Roll No.....

Time: 35min

Max Marks: 25

1. Identify which one is the example/examples of Investment? 1
A) Purchase of machinery B) Purchase of car C) Purchase of building D) all of the given
2. Which option is related to MPC? 1
A) $\frac{\Delta Y}{\Delta I}$ B) $\frac{\Delta I}{\Delta Y}$ C) $\frac{\Delta C}{\Delta Y}$ D) all of the above
3. is the Formula of Multiplier? 1
A) $K = \frac{\Delta Y}{\Delta I}$ B) $K = \frac{1}{1-MPC}$ C) $K = \frac{1}{1-MPS}$ D) all of the given
4. State the relationship between Multiplier and MPC in one statement? 1
5. Read the Following statement carefully. 1
Statement 1: There is a direct relationship between MPC and the value of Multiplier.
Statement 2: Multiplier Higher the MPC, more will be the value of multiplier and vice-versa.
A) Statement one is true and two 2 is false
B) Both the statement are true
C) Statement two is true and one is false
D) None of the statement are true
6. Which option is related with MPS? 1
A) Change in consumption due to change in income.
B) Change in income due to change in consumption.
C) Change in savings due to change in income
D) Change in income due to change in savings
7. Read the following statements Assertion (A) and Reason (R) and choose one of the correct alternatives given below 1
Assertion: At higher level of income, people generally have lower marginal propensity to consume.
Reason: Keynes psychological law suggest that “consumption increases as income increases but at lower rate.
Alternatives:
A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).
B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).
C) Assertion (A) is true, but Reason (R) is false.
D) Assertion (A) is false, but Reason (R) is true.
8. would be the maximum value of Multiplier. 1
9. ‘1’ would be the minimum value of Multiplier. (True or false) 1

10. Derive the Relationship between Investment Multiplier (k) and MPC. 3
11. Rising MPC is a matter of Joy do you agree? Discuss 3
12. Complete the following table if Investment value is 40 cr. 4

AGGREGATE DEMAND SCHEDULE			
INCOME (Y) Rs. crores	CONSUMPTION (C) Rs. crores (MPC=0.8)	INVESTMENT (I) Rs. crores	AD (C+I) Rs.
0	40	-	80
100	120	-	-
200	-	-	240
300	-	-	-

- 13 (i) Calculate saving, AD, AS and determine equilibrium level of income if investment is fixed at Rs. 100 crores. 3

Income (Y)	0	100	200	300	400	500
Consumption (C)	50	100	150	200	250	300

- (ii) “There is an inverse relationship between MPS and the value of Multiplier”.
Discuss with numerical example. 3

Or

Why economists are more concern about MPS in comparison to MPC?

REMARKS

TEACHER SIGN

WORKSHEET: 3

DETERMINATION OF INCOME AND EMPLOYMENT

Name Of Student

Roll No.....

Time: 35min

Max Marks: 25

MULTIPLE CHOICE QUESTIONS (1x9=9)

1. Which of the following is the correct definition of "Full Employment"? 1
 - A) All workers are employed at all times
 - B) Only skilled workers are employed
 - C) Every person who wants to work can find employment at the prevailing wage rate
 - D) Unemployment is zero at all times
2. Involuntary unemployment occurs when: 1
 - A) Workers voluntarily leave their jobs for personal reasons
 - B) Workers are unable to find work despite being willing and able to work at the prevailing wage rate
 - C) Workers are employed in part-time jobs by choice
 - D) People retire before the legal retirement age
3. Full employment is a condition where all available labour resources are utilized in the most efficient manner possible, with only frictional unemployment existing. **True/ False** 1
4. Involuntary unemployment is the result of workers' voluntary decisions to leave their jobs or reduce working hours. **True/ False** 1
5. Fill in the Blanks: 1

Full employment refers to a situation where all individuals who are willing and able to work at the prevailing wage rate are employed, with only _____ and _____ unemployment remaining.
6. Match the Following:

Match the terms related to unemployment with their definitions:

1

Column-A	Column-B
A) Full Employment	1) The condition when the economy operates at maximum productivity without inflation.
B) Involuntary Unemployment	2) Occurs when workers are unable to find work despite being willing and able to work.
C) Frictional Unemployment	3) Unemployment that occurs as people transition between jobs or enter the workforce for.
D) Structural Unemployment	4) A type of unemployment caused by technological changes or shifts in the economy that Make certain skills obsolete

- A. A-2, B-3, C-4, D-1
- B. A-3, B-2, C-4, D-1
- C. A-1, B-2, C-3, D-4
- D. A-4, B-3, C-1, D-2

7. Which of the following best describes involuntary unemployment? 1
 - A) Unemployment caused by a worker's choice to leave a job
 - B) Unemployment due to mismatched skills or geographical location
 - C) Unemployment when workers voluntarily retire or reduce working hours

D) Unemployment caused by an economic recession or downturn despite workers' willingness to work

8. Read the following statements Assertion (A) and Reason (R) and choose one of the correct alternatives given below: 1

Assertion: Full employment implies that there is no involuntary unemployment in an economy.

Reason: Involuntary unemployment occurs only when there is a mismatch between available skills and job opportunities.

Alternatives:

- A) Both A and R are true and R is the correct explanation of A.
- B) Both A and R are true but R is not the correct explanation of A.
- C) A is true but R is false.
- D) A is false but R is true.

9. Read the following statements Assertion (A) and Reason (R) and choose one of the correct alternatives given below: 1

Assertion A: Involuntary unemployment can exist even in a state of full employment.

Reason R: Full employment refers to an economy where everyone who wants to work is employed at the prevailing wage rate, but some may still remain involuntarily unemployed due to structural or cyclical factors.

- A) Both A and R are true and R is the correct explanation of A.
- B) Both A and R are true but R is not the correct explanation of A.
- C) A is true but R is false.
- D) A is false but R is true.

10. Frictional v/s involuntary, which one is more crucial to be discussed and why? 3

11. According to Keynesian theory, the state of full employment is obtained only when the economy is in equilibrium. Do you agree? Discuss 3

12. **Case-Based Question** 2x2=4

The country of Eladia is experiencing a steady economy with rising job creation, and unemployment rates have remained low. However, some individuals are unable to find work even though they are willing to work at the prevailing wage rate. Upon investigation, it was found that some people have out-dated skills that no longer match the current job market, and others are living in regions with fewer job opportunities.

- A) What type of unemployment is being described in this scenario?
- B) What can the government do to address this issue and help reduce involuntary unemployment?

13 (a) Explain the given statement with suitable diagram that 'consumption function curve of an involuntary unemployed workers start from some positive level on y-axis even at zero level of income'. 3

(b) 'Full employment means zero unemployment in the economy' defend or refute the given statement with explanation. 3

REMARKS

TEACHER'S SIGN

WORKSHEET: 4**DETERMINATION OF INCOME AND EMPLOYMENT**

Name of Student

Roll No.....

Time: 35 min

Max Marks: 25

1. From the given table, identify the given level of income, where Average Propensity to Save (APS) becomes zero. (Choose the correct alternative) 1

Income	0	50	100	200	300	400
Consumption	50	75	100	150	200	250

Alternatives:

- (a) 50 (b) 100 (c) 200 (d) 0

2. Arrange the following in the correct sequential order, if the government of a nation is trying to curtail the situation of inflationary gap: 1

- (i) Decrease in disposable income (ii) Increase in taxes (iii) Decrease in Aggregate Demand

Alternatives:

- (A) (i), (ii), (iii) (B) (iii), (ii), (i) (C) (ii), (iii), (i) (D) (ii), (i), (iii)

3. If a straight line consumption function makes a positive intercept at the Y-axis, it implies that the Marginal Propensity to Consume _____ and Average Propensity to Consume _____ as the level income rises. 1

(Fill up the blanks with correct alternative)

- (A) Remains constant, rises (B) falls, falls (C) rises, rises (D) remains constant, falls

4. Suppose in a hypothetical economy, the Central Bank increases the reserve ratio from 10% to 25%. Keeping the amount of initial deposits constant at Rs.1000 crores, the amount of total money creation would be Rs. ____ crore. (Choose the correct alternative to fill in the blank) 1

- (A) 10,000 (B) 4000 (C) 6000 (D) 5000

5. Identify which of the following options exhibits the proportional relation between consumption and income. 1

- (A) Marginal Propensity to Consume (MPC) / Average Propensity to Consume (APC)
 (B) Marginal Propensity to Consume (MPC) < Average Propensity to Consume (APC)
 (C) Marginal Propensity to Consume (MPC) = Average Propensity to Consume (APC)
 (D) Marginal Propensity to Consume \propto Average Propensity to Consume (APC)

6. For a hypothetical economy, it is known that: 1

Average Propensity to Save (APS) = 0.4, Income (Y) = Rs. 100 cr. Autonomous Consumption = Rs. 10 cr. The value of investment multiplier would be

- (A) 5 (B) 2 (C) 4 (D) 10

7. Read the following statements carefully: 1

Statement 1: Average Propensity to Consume (APC) represents the change in total income with respect to a given change in total consumption.

Statement 2: When income changes, change in consumption can never exceed the change in income.

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

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

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

(C) Both Statements 1 and 2 are true.

(D) Both Statements 1 and 2 are false.

8. In an economy, break-even level of income can be determined, when _____.

1

(i) $MPC = MPS$

(ii) $Y = C$

(iii) $S = 0$

(iv) $APC = APS$

Alternatives:

(A) Only (i)

(B) (i) and (ii)

(C) (ii) and (iii)

(D) (i) and (iv)

9. Read the following statements Assertion (A) and Reason (R) and choose one of the correct alternatives given below:

1

Assertion (A): At the break-even level of income, the value of Average Propensity to Consume (APC) is zero.

Reason (R): Sum of Average Propensity to Consume (APC) and Average Propensity to Save (APS) is always equal to one.

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.

10. In a hypothetical economy the savings increases by Rs. 20 Cr. When national income increases by Rs. 100 Cr. Compute the additional investment needed to attain an increase in National income by Rs. 6000 Cr.

3

11. Value of which one of the following can be greater than one and why?

3

(a) Marginal Propensity to Consume (MPC)

(b) Average Propensity to Consume (APC)

12. Complete the following table:

4

Income	Saving	MPC	MPS
0	-12	-	-
20	-6	-	-
40	0	-	-
60	6	-	-

13. In a two-sector economy, the consumption function and investment function are:

$$C = 60 + 0.8Y \text{ and } I = \square 60 \text{ Cr.}$$

Calculate:

6

(i) Equilibrium level of income (Y).

(ii) Consumption at equilibrium level of income.

(iii) Saving at equilibrium level.

REMARKS

TEACHER'S SIGN

WORKSHEET: 5

DETERMINATION OF INCOME AND EMPLOYMENT

Name of Student

Roll No.....

Time: 35min

Max Marks: 25

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

Assertion (A): Excess demand leads to inflationary pressure in the economy.

Reason (R): Increasing taxes is an effective fiscal measure to address excess demand.

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

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

Assertion (A): Deficient demand causes unemployment in the economy.

Reason (R): Reducing government spending can help correct deficient demand.

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

3. Read the following statements carefully: 1

Statement 1: Reduction in taxes is an effective tool to address deficient demand.

Statement 2: Increasing the cash reserve ratio (CRR) reduces excess demand.

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

4. Read the following statements carefully: 1

Statement 1: Deficient demand occurs when aggregate demand is less than aggregate supply at full employment.

Statement 2: Deficient demand results in inflationary pressure.

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

5. Increasing the repo rate can help reduce inflation caused by excess demand. (**True/False**). 1

6. To correct Excess demand, RBI must _____ the margin requirement. 1
- a) increase b) decrease c) not change d) remove

7. Match the Following: 1

Column A	Column B
a. Excess demand	i) Measure for deficient demand
b. Deficient demand	ii) Leads to inflation
c. Reduction in taxes	iii) Leads to unemployment
d. Increase in taxes	iv) Measure for excess demand

Choose the correct alternative:

- A) a (ii), b (i), c (iv), d (iii)
- B) a (i), b (ii), c (iii), d (iv)
- C) a (ii), b (iii), c (i), d (iv)
- D) a (ii), b (iv), c (iii), d (i)
8. The reverse repo rate is decreased so that commercial banks will create more credit, because: 1
- a) The banks will be discouraged to deposit more surplus money with the RBI
- b) Banks will decrease the interest rate for the public
- c) The commercial banks will maintain less liquidity with themselves
- d) None of the above
9. What is the primary consequence of deficient demand? 1
- a) Inflation b) Unemployment c) Full employment d) Over-utilization of resources
10. An economy faces inflationary pressure due to excess demand. The government Plans to use fiscal and monetary tools to address the issue. 1+2
- a) Suggest one fiscal measure and one monetary measure to control excess demand.
- b) Explain briefly how these measures can stabilize the economy.
11. Due to a slowdown in aggregate demand, the unemployment rate in the country is rising. 1+2
- a) Identify the problem faced by the country.
- b) Propose one innovative policy solution to address this issue and justify your answer.
12. "To curb inflation caused by excess demand, the Reserve Bank of India increased the cash reserve ratio (CRR), thereby reducing the availability of credit in the economy." 2+1+1
- a) How does increasing the CRR control inflation?

b) State one potential drawback of this measure.

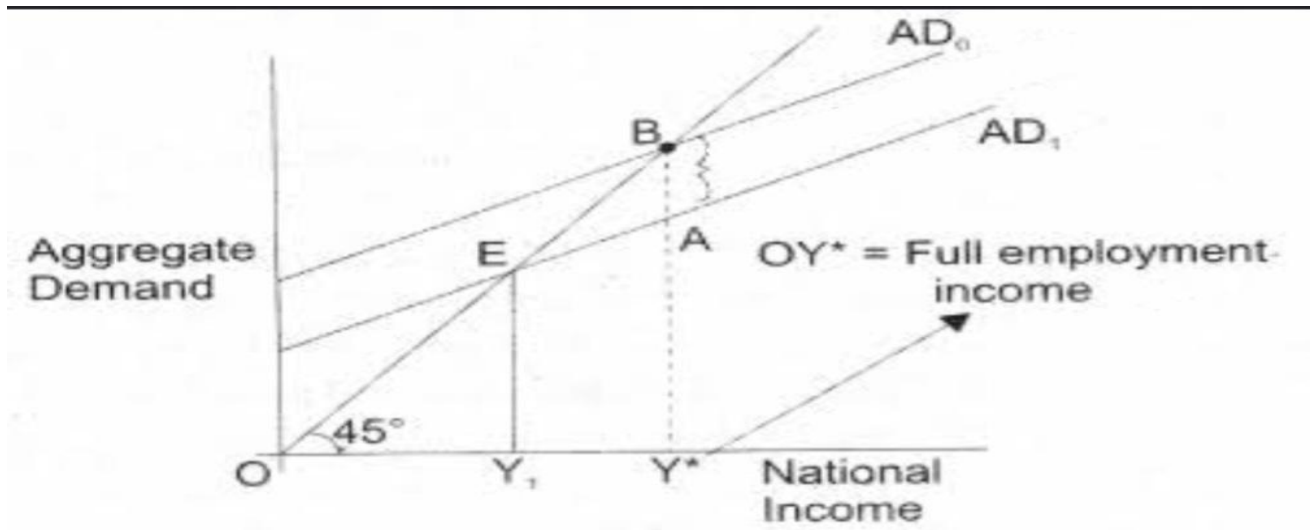
c) How does increasing the CRR impact commercial banks?

13. (i) See the image given below and answer the following questions:

a) Identify the economic condition represented by the gap BA in the graph.

b) Suggest two measures to address the situation depicted in the graph.

1+2



(ii) Ramesh was reading an article in a newspaper with the headline:

“RBI Slashes Repo Rate to Record Lows: A Bold Step to Counter Economic Recession and Stimulate Growth.”

Based on the statement above, answer the following questions:

1+2

a) Why does the central bank take this action?

b) Evaluate how this measure impacts investment and employment in the economy.

REMARKS

TEACHER'S SIGN

UNIT 4- GOVERNMENT BUDGET & THE ECONOMY

WORKSHEET: 1

Name of Student

Roll No.....

Time: 35min

Max Marks: 25

1. Read the following statement-I and statement-II carefully and choose the correct alternatives from the followings- 1

Statement-I: Revenue budget impact asset-liability status of the government.

Statement-II: High capital receipts are often related to compulsions of borrowings.

- a. Statement-I is true and Statement-II is false.
- b. Statement-II is true and Statement-I is false.
- c. Both Statements are true.
- d. Both Statements are false.

2. Read the following statements - **Assertion (A)** and **Reason (R)** carefully and choose the correct alternative: 1

Assertion (A) – According to the Government of India, the disinvestment of Public Sector Enterprises has brought accountability and professionalism to them.

Reason(R) – The Government of India used disinvestment mainly to improve financial discipline and facilitate modernisation.

- 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.

3. The economic assistance given to the firms and households by the government with a motive of general welfare is called _____ 1

- a. Taxes.
- b. Rent.
- c. Subsidies.
- d. Remittances.

4. Read the following statement-I and statement-II carefully and choose the correct alternatives from the followings- 1

Statement-I: Revenue budget impact asset-liability status of the government.

Statement-II: High capital receipts are often related to compulsions of borrowings.

- a. Statement-I is true and Statement-II is false.
- b. Statement-II is true and Statement-I is false.
- c. Both Statements are true.
- d. Both Statements are false.
5. Which one of these is **NOT** a capital expenditure: 1
- a. Construction of a new railway line
- b. Repayment of old loan by the government.
- c. Salary and allowances of MPs and MLAs
- d. Construction of a government hospital building.
6. Which of the following is an example of indirect taxes: 1
- a) Income tax c) GST
- b) Corporation tax d) None of these
7. Expenditure on Ladli Behna launched by Madhya Pradesh Government is an example of _____ (capital /revenue expenditure). 1
8. The maximum value of primary deficit can be equal to fiscal deficit. (True/False). 1
9. What are the differences between direct and indirect taxes? Write any three. 3
10. Giving appropriate examples explain the difference between revenue and capital components of budget. 3
11. Giving reasons, categorise the following into revenue receipts and capital receipts:
- i) Recovery of loans; ii) Corporation tax; iii) Sale of a public sector undertaking. 3
12. “High fiscal deficit is inherently bad for the health of an economy.” In the light of the above statement discuss the implications of Fiscal Deficit. 4
13. Explain how Government Budget can be helpful in bringing economic stabilization in the economy. 4

REMARKS

TEACHER’S SIGN

WORKSHEET: 2

GOVERNMENT BUDGET & THE ECONOMY

Name of Student

Roll No.....

Time: 35min

Max Marks: 25

1. The Government can achieve its budget objective of 'Redistribution of income' by 1
- a. Managing the general price level in the economy to the desired level
 - b. Increasing the GDP of the economy
 - c. Bringing the production of goods and services under its direct and absolute control
 - d. Rationalization of taxes in pro-poor direction.
2. Government expenditure on Mid-Day Meal scheme running in government (state run) schools is a type of -----expenditure in government budget (Fill up the blank with correct answer). 1
3. **Statement 1:** Government budget is an accounting statement showing actual receipts and expenditure of the government during a fiscal year. 1
- Statement 2:** Two components of government budget are: Revenue budget and Capital budget.
- 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.
4. **Statement 1:** Surplus Budget is a budget in which estimated receipts exceed estimated expenditure. 1
- Statement 2:** Deficit Budget is a budget in which estimated receipts fall short of estimated expenditure.
- 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.
5. **Assertion (A):** Private enterprises will always desire to allocate resources to those areas of production where welfare is high. 1
- Reason (R):** Production of socially useful goods is encouraged through subsidies.
- a. Both Assertion (A) and Reason (R) are true, (R) is the correct explanation of (A).
 - b. Both Assertion (A) and Reason (R) are true but (R) is not the correct explanation of (A).
 - c. Assertion (A) is true and Reason (R) is false.
 - d. Assertion (A) is false and Reason (R) is true.
6. **Assertion (A):** Tax and non-tax receipts are the two sources of revenue receipts. 1
- Reason (R):** Revenue receipts neither create any liability nor cause any reduction in the assets of the government.

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

7. Assertion (A): Income tax is an indirect tax.

1

Reason (R): Indirect taxes are those taxes which can be shifted to another person.

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

8. Assertion (A): Tax payments to the government do not provide any direct benefit to the tax payer.

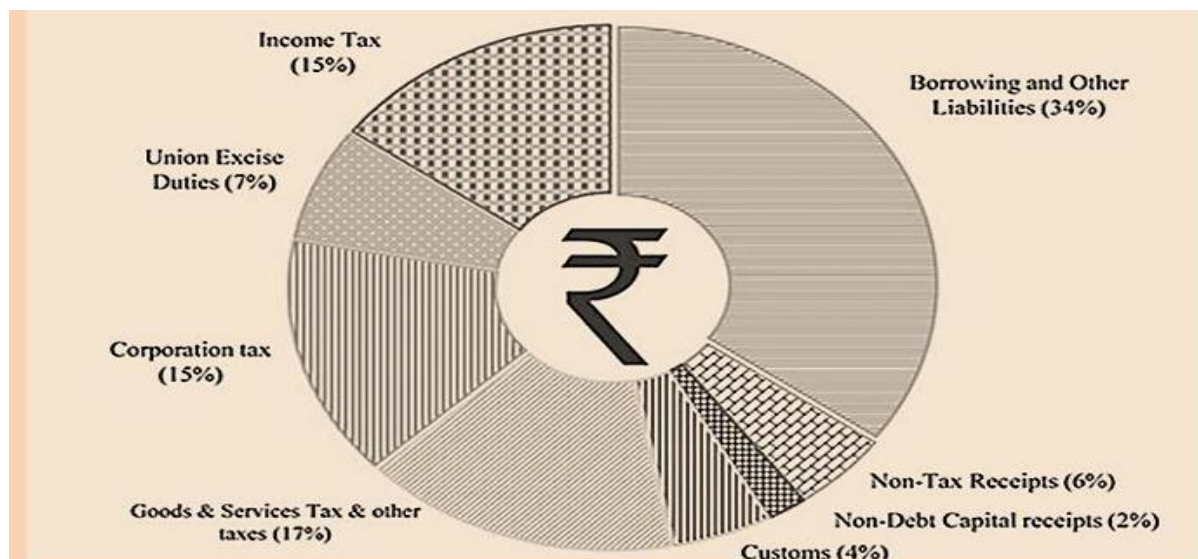
Reason (R): Government spends tax receipts for common benefit of the society.

1

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

9. Study the given picture carefully and answer the following questions:

1



(i) Categorize the direct & indirect tax in the given picture.

(ii) Borrowing and other liabilities is treated as revenue receipt. State the given statement is true or false with reason.

1+2

10. Do you approve of disinvestment as an appropriate policy of financing budgetary deficit? Give valid arguments to support your answer.

3

11. How the government use its budgetary policy in reducing the inequality of income distribution in the country?

3

12. Read the passage and answer the questions:

There is a constitutional requirement in India (Article 112) to present before the Parliament a Statement of estimated receipts and expenditures of the government in respect of every financial Year which runs from 1 April to 31 March. This 'Annual Financial Statement' constitutes the Main budget document of the government. Although the budget document relates to the receipts and expenditure of the government for a Particular financial year, the impact of it will be there in subsequent years. There is a need therefore to have two accounts- those that relate to the current financial year only are included in the revenue account (also called revenue budget) and those that concern the assets and liabilities of the government into the capital account (also called capital budget). In order to understand the Accounts, it is important to first understand the objectives of the government budget.

i) Revenue budget does not affect: 1

- A) Assets and liabilities
- B) Only assets
- C) Both A and B
- D) None of these

ii) Capital expenditure: 1

- A) Either create assets or reduce liabilities
- B) Either create liabilities or reduce assets
- C) Both A and B
- D) None of these

iii) Which of the following is indirect tax? 1

- A) Income tax
- B) Corporate tax
- C) Wealth tax
- D) None of these

iv) Who presents the Union Budget in Parliament? 1

- A) Defence minister
- B) Finance minister
- C) Home minister
- D) Commerce and textile minister

13. Which of the following is/are included in the capital budget of the government? Give reasons for your answer. 4

- (a) Borrowings from the public.
- (b) Loans received from foreign government.
- (c) Expenditure on acquisition of assets like roads, buildings, machinery etc.
- (d) Loans and advances granted to the States Government.

REMARKS

TEACHER'S SIGN

UNIT 5- BALANCE OF PAYMENTS & FOREIGN EXCHANGE RATE

WORKSHEET: 1

Name of Student

Roll No.....

Time: 30min

Max Marks: 25

1. "As per the National Stock Exchange (NSE) data, dated 9th June, 2023, there was a net selling off worth ₹ 309 crore by Foreign Institutional Investors (FIIs) over the period of one month i.e., 9th May, 2023 - 9th June, 2023." The above-mentioned transactions will be recorded on _____ side of _____ account of Balance of Payments of India. (Choose the correct alternative to fill in the blanks) 1

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

2. **Statement 1:** The Balance of Payments (BOP) consists of three main components: the current account, the capital account, and the financial account. 1

Statement 2: A surplus in the current account indicates that a country is a net importer of goods and services.

Which of the following is correct?

- a) Both Statement 1 and Statement 2 are correct.
- b) Statement 1 is correct, but Statement 2 is incorrect.
- c) Statement 1 is incorrect, but Statement 2 is correct.
- d) Both Statement 1 and Statement 2 are incorrect.

3. **Assertion (A):** A surplus in the current account leads to an increase in the foreign exchange reserves of a country. 1

Reason (R): A current account surplus indicates that a country is earning more foreign exchange from exports than it is spending on imports, thus leading to a net inflow of foreign currency.

Which of the following is correct?

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

4. Balance of payment Accounts is a: 1

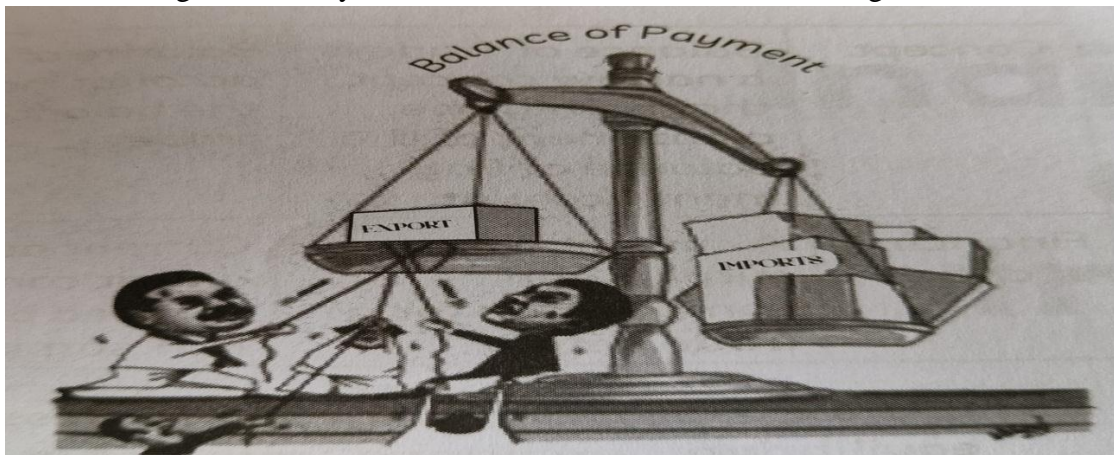
- a) A systematic record of economic transactions between the residents of a country & abroad.
- b) A systematic record of all economic transactions between the residents of a country.
- c) A systematic record of all receipts between the residents of a country and abroad.
- d) A systematic record of all expenditures between the residents of a country and abroad.

5. **Statement:** A current account deficit indicates that a country is importing more goods and services than it is exporting. (True/False) 1

SHORT ANSWER TYPE QUESTIONS:

6. The balance of trade shows deficit of Rs.5000 crore and the value of imports are Rs.9000 crore. What is the value of exports? 3

7. Read the below figure carefully and evaluate the BOP shown in the image. 3



8. Read the following news report and answer the question 1 to 4 given below: 4

India's balance of payment this year is going to be "very strong" on the back of significant improvement in exports and a fall in imports, as stated by commerce and industry minister Piyush Goyal. "We are in July at about 91% export level of July 2019 figures. Imports are still at about 70-71% level of July 2019. So, broadly, our balance of payment this year is going to be very, very strong, which is why we feel confident that Indian industry will see opportunities for themselves, will see opportunities of growth", he said. Country's trade turned surplus for the first time in 18 years as imports dropped by a steeper 47.59%. The country posted a trade surplus of \$ 79 billion in June. It is because of government's efforts to support and promote domestic manufacturing and industry.

1. Strong balance of payment for India is due to excess of _____ (exports/ imports).

2. Favourable balance of payment is due to

(A) restrictions on export

(B) increase in imports

(C) encouragement to domestic industries

(D) None of these

3. _____ (Current/ Capital) account of balance of payment records all those transaction between the residents of a country and the rest of the world, which cause change in the assets or liabilities of financial nature.

4. Accommodating transaction in balance of payment

(A) are undertaken by both the private sector and government sector

(B) are known as above the line items

(C) take place on capital account

(D) none of these

9. Explain the effect of appreciation on exports and imports. 4

10. Differentiate between the autonomous items and accommodating items of BOP. Why autonomous items are known as above-the-line items? 6

REMARKS

TEACHER'S SIGN

WORKSHEET: 2

UNIT 5- BALANCE OF PAYMENTS & FOREIGN EXCHANGE RATE

Name of Student _____

Roll No _____

Time: 35min

Max Marks: 25

Multiple Choice Questions:

1. Appreciation of domestic currency occurs when the value of domestic currency.....in relation to the value of foreign currency. 1

- (a) Increases
- (b) remains constant
- (c) Decreases.
- (d) All of these.

2. Two friends Asha and Radha were discussing the exchange rate system. 1
'Under This system the exchange rate are determined by the market forces of demand and supply. However, deliberate efforts are made by the competent authority to keep the exchange rates within the specific range.'

The above mentioned statements are given by Radha. Identify the type of exchange rate system was she talking about.

- (a) Fixed exchange rate
- (b) Floating exchange rate
- (b) Managed floating exchange rate
- (c) None.

3. Read the following statements- Assertion (A) and Reason (R). 1

Choose one of the correct alternatives given below:

Assertion (A). The rate at which current transaction in foreign exchange take place is called spot rate.

Reason (R). Forward rate is the rate at which forward transactions take place in the foreign exchange market.

Alternatives:

- (a) Both Assertion(A) and Reason (R) are true 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.

4. Read the following statements- Assertion (A) and Reason (R). 1

Choose one of the correct alternatives given below:

Assertion (A): Flexible exchange rate is also known as floating or free exchange rate.

Reason (R) : Flexible exchange rate is determined by the market forces of demand and supply of foreign exchange without government intervention.

Alternatives.

- (a) Both Assertion (A) and Reason (R) are true 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.

5. Read the following statements and choose the correct alternative :

1

Statement 1 : Depreciation is the fall in the value of domestic currency against foreign currency.

Statement 2 : Depreciation occurs under the floating exchange rate system.

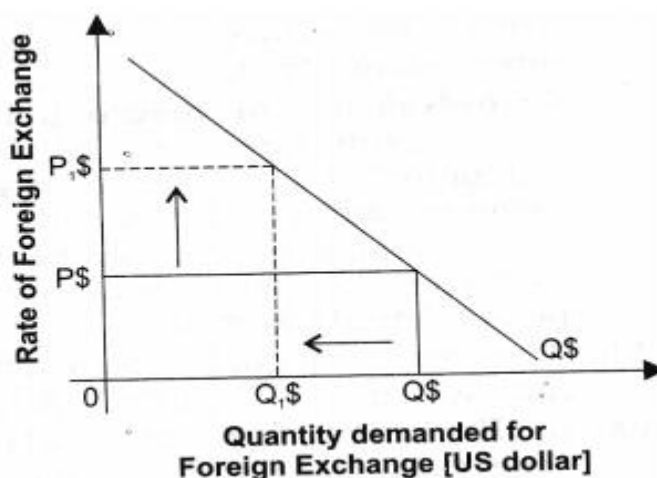
- (a) Both the statements are correct.
 (b) Both the statements are incorrect
 (c) Statement 1 is correct statement 2 is incorrect.
 (d) Statement 2 is correct and statement 1 is incorrect.

Short Answer Questions.

6. Visits of foreign countries for sightseeing etc. by the people of India is on the rise, what will be its impact on foreign exchange rate? 3

7. If inflation is higher in country A than in country B and the exchange rate between the two countries is fixed, what is likely to happen to the trade balance between the two countries? 3

8. What does the following diagram indicate? What will be its impact on import and export of India?



OR

Differentiate between **devaluation** and **depreciation**. What will be its impact on export and import of India? 4

9. Briefly explain any three main sources of demand for and supply of foreign exchange with examples. (4 Marks)

10. India is a significant exporter of software services. Recently, a major international client placed a large order, increasing demand for Indian IT services. As a result, there is an increased inflow of US Dollars into India.

On the basis of above information answer the following questions:

2+2+2

- (i) What is the likely impact of this situation on the Indian Rupee?
 (ii) How will this affect India's Current Account Balance?
 (iii) Explain one positive and one negative effect of the appreciation of the Indian Rupee on the Indian economy.

REMARKS

TEACHER'S SIGN

Section-B

INDIAN ECONOMIC DEVELOPMENT

UNIT 6- DEVELOPMENT EXPERIENCE (1947-90) AND ECONOMIC REFORMS SINCE 1991

WORKSHEET: 1

A BRIEF INTRODUCTION OF THE STATE OF INDIAN ECONOMY ON THE EVE OF INDEPENDENCE

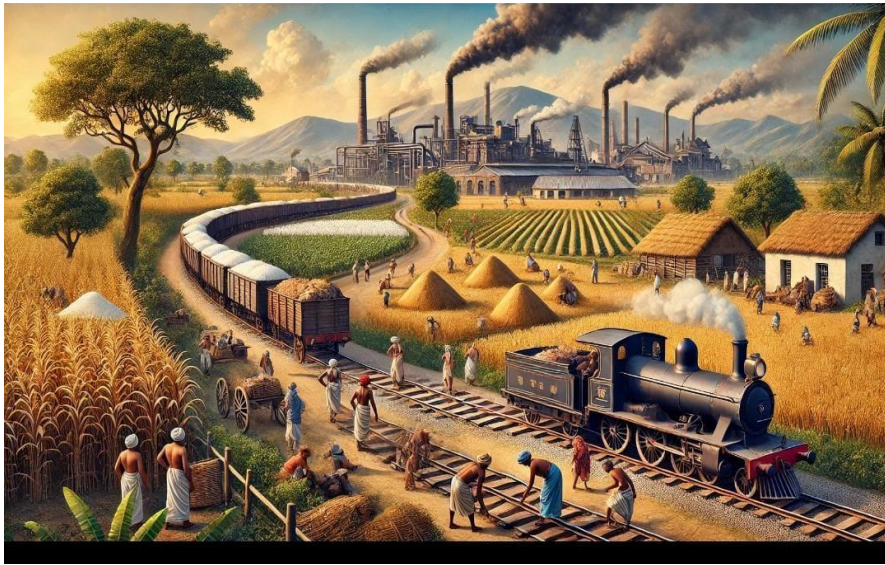
Name of Student _____

Roll No _____

Time: 30min

Max Marks: 20

1. Which of the following is **not** characteristic of the Indian economy during British rule? 1
(a) Predominance of agriculture (b) Well developed modern industries
(c) High level of poverty and unemployment (d) Thriving indigenous trade and industries
2. Identify the effects of colonial exploitation on the Indian economy. 1
(a) Inflow of wealth from Britain (b) Modernization of agriculture
(c) Decline of handicraft industries (d) Growth of a strong industrial base
3. The British colonial government focused on developing heavy industries in India during their rule. (TRUE/FALSE) 1
4. Choose the correct option based on the following statements: 1
Statement-1 The primary objective of British policies in India was to benefit Indian citizens.
Statement-2 Indian economy was largely rural and underdeveloped during British rule. 1
 - a) Both statements are correct.
 - b) Both statements are wrong
 - c) Statement-1 is true but statement -2 is wrong
 - d) Statement -1 is false but statement-2 is true.
5. Fill in the Blank 1
The _____ (Government of India/ Government of Britain) Act of 1858 marked the direct rule of the British Crown in India.
6. Choose the correct option on the basis of the following Assertion and Reason: 1
Assertion (A): Indian agriculture remained stagnant and backward during British rule.
Reason (R): The British introduced a modern irrigation system to improve agricultural productivity.
 - (a) Both A and R are true, and R is the correct explanation of A.
 - (b) Both A and R are true, but R is not the correct explanation of A.
 - (c) A is true, but R is false.
 - (d) A is false, but R is true.
7. Examine the image of a railway system (provided) constructed during British rule. How did the development of railways impact the Indian economy under British rule? Write any **TWO** valid points. 1



8. Give three reasons behind the stagnation in agricultural sector in India during British rule. 3
9. Explain the two fold motives behind the systematic deindustrialization by the British government. 4
10. "Discuss the demographic characteristics of India on the eve of independence in 1947. How did factors such as population growth, literacy rates, and life expectancy impact the socio-economic conditions of the country?" 6

REMARKS

TEACHER'S SIGN

WORKSHEET: 2

INDIAN ECONOMIC SYSTEM AND COMMON GOALS OF FIVE YEAR PLANS

Name Of Student _____

Roll No _____

Time: 30 min

Max Marks: 20

1. The main objective of India's foreign trade policy during 1950-1990 was: 1
 - a) Import substitution
 - b) Export promotion
 - c) Balanced trade
 - d) Trade liberalization
2. What was the main objective of the First Five-Year Plan (1951-1956)? 1
 - a) Industrial development
 - b) Agricultural development
 - c) Infrastructure development
 - d) Social development
3. Which sector was given the highest priority in the Second Five-Year Plan (1956-1961)? 1
 - a) Agriculture
 - b) Heavy industries
 - c) Services
 - d) Transport
4. Read the following statements carefully: 1

Statement I: The first seven five-year plans gave importance to self-reliance which means avoiding imports of those goods which could be produced in India itself.

Statement II: Domestic industries were protected through heavy duty on imports and fixation of import quotas.

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

 - A) Statement I is true and statement II is false.
 - B) Statement I is false and statement II is true.
 - C) Both statements I and II are true.
 - D) Both statements I and II are false.
5. Read the following statements-Assertion (A) and Reason (R). Choose one of the correct alternatives given below: 1

Assertion (A): India adopted a mixed economy after independence.

Reason (R): A mixed economy combines features of both capitalism and socialism.

 - 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. The Green Revolution in India was primarily focused on increasing the production of which crops? 1
 - a) Pulses and oilseeds
 - b) Fruits and vegetables
 - c) Wheat and rice
 - d) Cotton and jute

7. Read the following statements carefully:

1

Statement I: The green revolution enabled the government to procure sufficient amount of food grains to build a stock which could be used in times of food shortage.

Statement II: The risk of the small farmers being ruined when pests attack their crops was considerably reduced by the services rendered by research institutes established by the government. In the light of the given statements, choose the correct alternative from the following:

- a) Statement I is true and statement II is false.
- b) Statement I is false and statement II is true.
- c) Both statements I and II are true.
- d) Both statements I and II are false.

8. Explain “growth with equity” as a planning objective.

3

OR

Why was it necessary for a developing country like India to follow self-reliance as a planning objective?

9. CASE BASED QUESTIONS

Read the following hypothetical text and answer the given questions:

2+2

The performance of Indian economy during the period of first seven five-year plans (1950-1990) was satisfactory if not very impressive. On the eve of independence, India was an industrially backward country, but during this period of first seven plans our industries became far more diversified, with the stress being laid on the public investments in the industrial sector. The policy of import substitution led to protection of the domestic industries against the foreign producers but we failed to promote a strong export surplus. Although public sector expanded to a large extent but it could not bring desired level of improvement in the secondary sector. Excessive government regulations prevented the natural trajectory of growth of entrepreneurship as there was no competition, no innovation and no modernization on the front of the industrial sector. Many Public Sector Undertakings (PSU's) incurred huge losses due to operational inefficiencies, red-tapism, poor technology and other similar reasons. These PSUs continued to function because it was difficult to close a government undertaking even it is a drain on country's limited resources. On the Agricultural front, due to the measures taken under the Green Revolution, India more or less became self-sufficient in the production of food grains. So, the needs for reform of economic policy were widely felt in the context of changing global economic scenario to achieve desired growth in the country.

1. What are the reasons for the public sector to play a major role in the initial phase of Indian Economic Planning?

2. Why the PSUs are continued after huge losses and operational inefficiencies?

10. What is Green Revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.

6

REMARKS

TEACHER'S SIGN

WORKSHEET: 3

INDUSTRIAL POLICY 1956, SSI-ROLE & IMPORTANCE OF FOREIGN TRADE

Name of Student _____

Roll No _____

Time: 30 min

Max Marks: 20

1. According to the Industrial Policy Resolution (IPR) of 1956, which sector was reserved exclusively for the public sector? 1

- a) Heavy industries
- b) Consumer goods industries
- c) Agriculture
- d) Information technology

2. Which of the following is true regarding Small Scale Industries (SSI) in India? 1

- a) SSIs focus on heavy industries and capital-intensive production.
- b) SSIs provide employment to a significant portion of the workforce.
- c) SSIs are discouraged under India's industrial policies.
- d) SSIs contribute a negligible amount to India's GDP.

3. **Assertion:** The Industrial Policy Resolution (IPR) of 1956 aimed at increasing public sector investment in heavy industries. 1

Reason: The government wanted to ensure the development of key sectors like defence, infrastructure, and heavy manufacturing, which were considered strategic for the country's economic growth.

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

4. Read the following statements carefully: 1

Statement-I: the Industrial Policy Resolution of 1956 formed the basis of the Second Five Year Plan, the plan which tried to build the basis for a socialist pattern of society.

Statement -II: Although there was a category of industries left to the private sector, the sector was kept under state control through a system of license.

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

- a) Statement I is true and statement II is false.
- b) Statement I is false and statement II is true.
- c) Both statements I and II are true
- d) Both statements I and II are false.

5. The Industrial Policy Resolution (IPR) of 1956 sought to achieve which of the following objectives? 1

- a) Full nationalization of all industries
- b) Reduction of foreign capital in the industrial sector
- c) Establishment of a socialistic pattern of society through industrial growth
- d) Promotion of agricultural exports

6. _____ is a common barrier to international trade? 1

- a) Free trade agreements
- b) Tariffs and quotas

c) Strong currency exchange rates

d) Technological advancements.

7. The Small Scale Industries (SSI) sector in India has been a major contributor to employment and industrial production. **True/False** 1

8. Briefly explain the importance of Foreign Trade for India's economic growth. 3

9. Discuss the impact of the Industrial Policy Resolution (IPR) of 1956 on the Indian economy. 4

10. Explain the role and significance of Small Scale Industries (SSI) in India's industrial sector. How have SSIs contributed to employment, innovation, and the country's export potential? 6

REMARKS

TEACHER'S SIGN

WORKSHEET: 4

MAIN FEATURES, PROBLEMS AND POLICIES OF AGRICULTURE

Name Of Student _____

Roll No _____

Time: 30min

Max Marks: 20

1. What is a major characteristic of Indian agriculture? 1
 - a) Small and fragmented land holdings
 - b) Large-scale use of genetically modified crops
 - c) High degree of mechanization
 - d) Use of only organic fertilizers
2. Which of the following is not a major problem faced by Indian agriculture? 1
 - a) Lack of irrigation facilities
 - b) High dependence on fertilizers
 - c) Adequate credit facilities
 - d) Poor storage and marketing infrastructure
3. **Statement -1.** Green revolution promoted agricultural development in India. 1
Statement -2. Green revolution reduced income inequalities among farmers in India.
 - a) Both statements are correct.
 - b) Both statements are wrong
 - c) Statement-1 is true but statement -2 is wrong
 - d) Statement -1 is false but statement-2 is true.
4. **Assertion (A):** Land ceiling is a major land reform which was followed in post independent India.
Reason (R): Self Reliance has no place in the objectives of five year plan. 1
 - a) Both A and R is true, and R is the correct explanation of A.
 - b) Both A and R is true, but R is not the correct explanation of A.
 - c) A is true, but R is false.
 - d) A is false, but R is true.



5. What does the following picture indicate? 1
6. The Green Revolution focused on improving agricultural production through modern inputs like high-yield variety seeds and chemical fertilizers. (**True or False**) 1

7. The introduction of _____(**Golden Revolution/Green Revolution**) in the 1960s significantly increased the production of wheat and rice in India. 1
8. Mention any two major policies introduced by the Indian government to address the problems of agriculture. 3
9. Explain the significance of the Green Revolution to solve the problems of Indian agriculture. 4
10. Critically analyse the Green Revolution. 6

REMARKS

TEACHER'S SIGN.

WORKSHEET: 5

ECONOMIC REFORMS SINCE 1991

Name Of Student _____

Roll No _____

Time: 30min

Max Marks: 20

1. Which international institution provided financial assistance to India during the 1991 economic crisis? 1
A) World Bank B) Asian Development Bank
C) International Monetary Fund (IMF) D) Bank for International Settlements
2. Which major policy was introduced in economic reforms 1991, related to foreign investment? 1
A) Nationalization of foreign firms
B) Restriction on foreign direct investment (FDI)
C) Liberalization and encouragement of foreign direct investment (FDI)
D) Total ban on foreign investment
3. **Statement -1.** The role of RBI was reduced from facilitator to regulator of financial sector under NEP
Statement-2. The limit of foreign investment in banks was raised to 51% under economic reforms. 1
a. Both statements are correct. b. Both statements are wrong.
c. Statement-1 is true but statement -2 is wrong d. Statement -1 is false but statement-2 is true.
4. **Assertion (A):** The New Economic Policy of 1991 in India marked the beginning of liberalization, privatization, and globalization. 1
Reason (R): The policy aimed to remove trade barriers, reduce the fiscal deficit, and attract foreign investments.
(a) Both A and R is true, and R is the correct explanation of A.
(b) Both A and R is true, but R is not the correct explanation of A.
(c) A is true, but R is false.
(d) A is false, but R is true.
5. What the following picture shows? 1



- (a) Globalization (b) Privatization (c) Liberalization (d) None of above
6. The New Industrial Policy of 1991 allowed Foreign Direct Investment (FDI) in several sectors of the Indian economy. (**True/False**) 1
7. To solve the BOP crisis in 1991 the Indian rupee wasagainst foreign currencies. 1
(a) Appreciated (b) Depreciated (c) Revalued (d) Devalued
8. Critically analyse the reasons for introducing the economic reforms in 1991? 3
9. How has globalization influenced income inequality? What measures can government take to mitigate these effects? 4
10. What are the key differences between privatization and liberalization and how have these differences affected the public sector's role in various economies? 6

REMARKS

TEACHER'S SIGN.

UNIT 7- CURRENT CHALLENGES FACING INDIAN ECONOMY

WORK SHEET: 1

HUMAN CAPITAL FORMATION IN INDIA

Name Of Student

Roll No.....

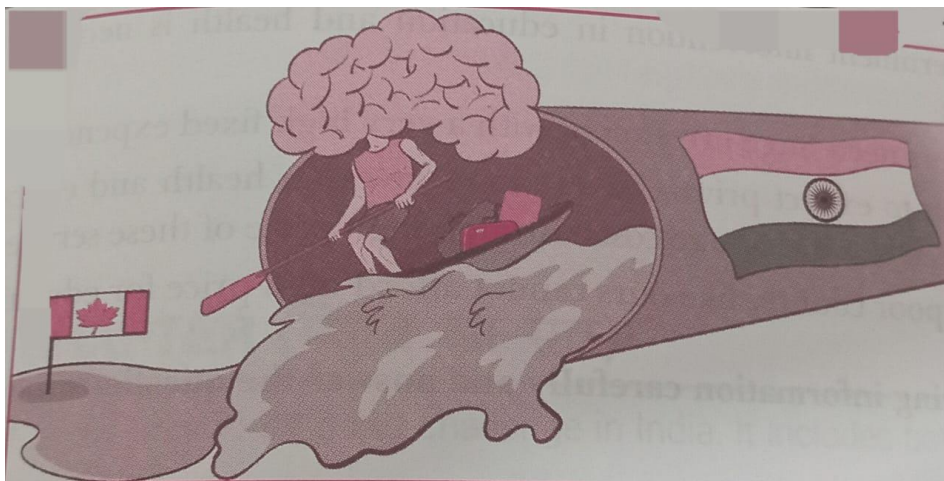
Time: 30 Min

Max Marks: 25

Answer the following questions:

1. On the basis of the image given below, answer the following question:

1



When people of one country shift to another in search of better job opportunities, it is known as:

- a) Migration b) Dumping c) Brain Drain d) Resource inflow

2. **Assertion (A):** Human capital formation refers to adding on to the existing stock of skill, expertise and talent of people. 1

Reason (R): Expenditure on information is not a determinant of human capital formation

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

3. **Statement 1-** Education and health causes private benefits. 1

Statement 2- AICTE is the regulatory body for medical studies.

- a) Both the statements are correct b) Both the statements are incorrect
c) Statement 1 is correct and statement 2 is incorrect
d) Statement 1 is incorrect and statement 2 is correct

4. Identify the correct sequence of alternatives given in Column II by matching them with respective items in Column I : 1

Column I**Column II**

A. Tapas Majumdar Committee

(i) Education of fundamental right for all children in the age group of 6 to 14 years

B. Brain Drain

(ii) Sum total of skill and expertise of all types of those persons who are engaged in the process of production

C. Human capital

(iii) A problem related to human capital formation in India

D. Right to Education Act

(iv) 1999

5. Analyse the data given below and identify the percentage change in the number of universities in India from 1950-51 to 2015-16. Further, state why government intervention is necessary in education and health.

3

	Items	1950-51	2015-16
(i)	Primary and Middle schools	2.23 lakh	12.70 lakh
(ii)	Secondary and Senior (Higher) Secondary Schools	7.4 thousand	2.52 lakh
(iii)	Colleges (General)	578	39,071
(iv)	Universities (including Deemed Universities)	27	799

Source- *Statistical Outline of India 2012-13, Economic Survey 2018-19 and www.ncert.nic.in*

6. Consider a community in India with low enrolment in schools. As an economic advisor, propose a plan that would improve human capital formation in that community. Discuss the role of local government and NGOs in this plan.

4

7. Evaluate the impact of the National Skill Development Mission on human capital formation in India . How does it aim to enhance the skills of the workforce and what are the potential challenges faced in its implementation ?

4

8. In spite of investment in human capital formation, India is still facing a lot of challenges in human capital formation. What are the main problems of human capital formation in India?

4

9. Read the following information carefully and answer the questions (i) and (ii) on the basis of the same :

The literacy rates for both - adults as well as youth - have increased, still the absolute number of illiterates in India is as much as India's population was at the time of independence. In 1950, when the Constitution of India was passed by the Constituent Assembly, it was noted in the Directive Principles of the Constitution that the government should provide free and compulsory education for all children up to the age of 14 years within 10 years from the commencement of the Constitution. Had we achieved this, we would have cent per cent literacy by now.

-NCERT 2023-24

(i) State one legislative measure initiated by the Government of India to improve the condition of education in our country .

(ii) Establish the need for acquiring information relating to health and education expenditure for the effective utilisation of human resources.

6

REMARKS

TEACHER'S SIGN

RURAL DEVELOPMENT - I**Name Of Student****Roll No.....****Time: 30 min****Max Marks: 25**

1. Match the Following and select the correct option:

1**Column A**

- (i) Kisan Credit Card (KCC)
- (ii) NABARD
- (iii) Self-Help Groups (SHGs)
- (iv) Moneylenders

Column B

- (a) Provides micro-credit to rural women
- (b) Provides financial assistance to small and marginal farmers
- (c) Facilitates rural development by financing projects
- (d) Source of informal credit with high-interest rates

Choose the correct option

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

2. The primary objective of NABARD is to:

1

- (A) Provide low-interest loans to large-scale industries.
- (B) Promote rural development by enhancing credit facilities for rural areas.
- (C) Fund large-scale agricultural projects in urban areas.
- (D) Provide direct subsidies to farmers.

3. Which of the following is a major challenge in rural marketing?

1

- (A) Homogeneous demand across all rural regions
- (B) Low distribution costs
- (C) Lack of proper infrastructure
- (D) High purchasing power of rural consumers

4 **Assertion (A):** Agricultural marketing in India faces challenges like poor infrastructure, inadequate storage facilities, and high transaction costs.

1

Reason (R): These challenges lead to post-harvest losses and make agricultural products more expensive for consumers, reducing the income farmers can earn from their produce.

Options:

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

5. What do you mean by agricultural marketing?

1

6. "Jan-Dhan-Yojna" helps in the rural development." Do you agree with this statement?

Explain.

3

7. "It has been realised that agricultural finance is not available in sufficient quantity at right time and at reasonable rate of interest." As an agriculturist, suggest any two measures to make the existing system of agricultural finance serve fully the needs of agriculture effectively.

3

8. A farmer has been borrowing from local moneylenders at high-interest rates. However, after attending a workshop on rural credit, the farmer learns about formal credit institutions like Commercial Banks and Co-operative Banks. 2+2

On the basis of given case answer the following questions:

- (a) Compare and contrast the advantages and disadvantages of formal and informal credit sources for rural households.
- (b) What policies can the government implement to promote formal credit channels and reduce the reliance on informal credit sources?



9. Study the image carefully and answer the following questions:

1+2+1

- a) What aspects of rural development are depicted in the image?
- b) How does the development of infrastructure, like roads and schools, contribute to rural development?
- c) Identify one government scheme that may be associated with the rural development activities shown in the image.

10. Explain the concept of rural marketing and discuss the key challenges faced by marketers while promoting goods and services in rural India. 6

REMARKS

TEACHER'S SIGN

RURAL DEVELOPMENT - 2

Name Of Student

Roll No.....

Time: 30 min

Max Marks: 25

1. **Assertion(A):** Agricultural diversification can lead to environmental degradation. **1**

Reason (R) : Agricultural diversification often involves the use of chemical fertilizers and pesticides.

Options:

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

2. What is the primary goal of agricultural diversification? **1**

- A) To increase production of a single crop
- B) To reduce dependence on a single crop
- C) To increase the use of chemical fertilizers
- D) To promote organic farming

3. What is the primary goal of organic farming? **1**

- A) To increase crop yields
- B) To reduce the use of synthetic fertilizers and pesticides
- C) To promote the use of genetically modified organisms (GMOs)
- D) To reduce the cost of farming

4. Match the Following: **1**

Column A**Column B (Description/Explanation)**

- | | |
|--------------------------|---|
| 1. Organic Certification | a) The process of rotating different crops in the same field in different seasons to improve soil fertility and reduce pest build-up. |
| 2. Vermiculture | b) A method of composting using earthworms to decompose organic waste into nutrient-rich soil. |
| 3. Green Manure | c) A set of standards and guidelines to certify that a farm's produce is grown without synthetic chemicals or GMOs. |
| 4. Crop Rotation | d) Plants grown specifically to be turned into the soil to improve its fertility. |
| 5. Natural Pesticides | e) Pesticides made from natural substances like neem or garlic, used to control pests without chemicals. |

5. Which of the following is a characteristic of organic farming? **1**

- A) Use of synthetic fertilizers

B) Use of genetically modified organisms (GMOs)

C) Use of crop rotation and composting

D) Use of monoculture farming

6. Bring out the importance of animal husbandry, fisheries and horticulture as a source of diversification. 3

7. Mention any two challenges faced in organic farming in India. 3

8. What is organic farming and how does it promote sustainable development? 4

9. Read the following case study and answer the questions that follow: 4

Case Study:

Ramesh is a small-scale farmer who owns 2 hectares of land in a rural village. He has been growing wheat as his main crop for several years. However, due to fluctuations in wheat prices and increasing production costs, Ramesh has been facing financial difficulties. To diversify his income sources, Ramesh decides to start growing vegetables on a portion of his land. He also starts rearing chickens to sell eggs and meat.

Questions:

a) What motivated Ramesh to diversify his agricultural activities? 1.5

b) What types of agricultural diversification did Ramesh adopt? 1

c) What potential benefits can Ramesh expect from diversifying his agricultural activities? 1.5

10. What are the different types of agricultural diversification practiced in India? Explain the concept of crop diversification, livestock diversification, and agricultural enterprise diversification with examples from different states of India. 6

REMARKS

TEACHER'S SIGN

EMPLOYMENT-1

Name of Student

Roll No.....

Time: 30 Min

Max Marks: 25

1. The newly emerging jobs are found mostly in the _____ sector. 1

- (a) service (b) manufacturing
(c) agriculture (d) All of these

2. **Assertion(A)** :The government has taken up initiatives in generating employment opportunities particularly in the rural area. 1

Reason (R): In the last few decades, there has been rapid growth in the gross domestic product, but without simultaneous increase in employment opportunities.

- (a) A and B are true and R explains A
(b) A and B are true and R does not explain A
(c) A is true but R is false
(d) A is false but R is true

3. **Statement- I:** It While estimating the number of workers, all those who are engaged in economic activities are included as employed. 1

Statement-II: During 2017-18. India had about a 471 million strong workforce.

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

4. **Statement I.** The nature of employment has become more informal with only limited availability of social security measures to the worker 1

Statement 2: Through various schemes and policies, the government takes initiatives to generate employment directly only.

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

5. State whether the following statements are True/False with valid reasons: 3

- (a) Economic participation of women as homemakers is not accounted for in the Gross Domestic Product.
(b) Indian economy has shown an excellent shift from informal sector to formal sector in the recent past.

6. "Workers working in formal sector earn more than those in informal sector". Defend or refute with valid reasons. 4

7. Answer the following questions on the basis of the picture given below and your general knowledge.



Garment workers: upcoming factory employment for women

4

- (i) In which industrial sector are the women working in Garments factory?
 - (ii) Are the Garment workers, depicted in the picture, formal sector workers or informal sector workers? Justify.
 - (iii) Why are less women found in regular salaried employment?
8. (i) Identify whether brick-making is performed by self-employed. 1
- (ii) "Casual workers often work in very poor working conditions." Justify the given statement. 3
9. Comment on the following: 6
- (a) Compared to the 1970s, there has hardly been any change in the distribution of workforce across various industries.
 - (b) In the last 50 years, employment generated in the country is commensurate with the growth of GDP in India.

REMARKS

TEACHER'S SIGN

WORK SHEET:5

EMPLOYMENT: GROWTH, INFORMALISATION AND OTHER ISSUES

Name of Student

Roll No.....

Time: 30 Min

Max Marks: 25

1. "Amazon" in India has hired 4000 graduate students." The given statement deals with sector employment. 1

- (a) Formal (b) Informal (c) Rural (d) Urban

2. **Statement 1:** Majority of workers in India are self-employed. Casual wage labourers and regular salaried employees together account for less than half the proportion of India's workforce.

Statement 2: During post-reform period, India has been witness to employment opportunities in the service sector. These new jobs are found mostly in the informal sector and the nature of jobs is also mostly casual. 1

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

3. State whether the following statements are true/false with valid arguments: 1

Indian economy has shown an excellent shift from informal sector to formal sector in the recent past.

4. The newly emerging jobs are found mostly in the sector..... (service/manufacturing). 1

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

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

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

- (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.

6. "In rural areas of India, more members of a family are engaged in work, yet the gross income of the family is generally low." Identify the type of unemployment indicated in the above statement and explain the paradox associated with it. 3

7. Labour force participation rate is very low in India. What measures will you suggest to raise labour force participation rate? 3

Trends in Employment Pattern (Sector-wise and Status-wise), 1972-2018 (in %)

Item	1972-73	1983	1993-94	2011-2012	2017-2018
Sector					
Primary	74.3	68.6	64	48.9	44.6
Secondary	10.9	11.5	16	24.3	24.4
Services	14.8	16.9	20	26.8	31.0
Total	100.0	100.0	100.0	100.0	100.0

8. Analyse the recent trends in Sectoral distribution of workforce in India on the basis of above table. 4

9. There has been a change in the structure of workforce in India. Newly emerging jobs are found mostly in the service sector. The expansion of the service sector and the advent of high technology now frequently permit a highly competitive existence for efficient small scale and individual enterprises or specialist workers side with MNCs. 'Outsourcing' work is becoming a common practice. 4

On the basis of above paragraph answer the following questions:

(a) What kind of change is noticed in the structure of workforce in India?

(b) What do you understand by 'outsourcing'?

10. (a) Define worker-population ratio. 1

(b) Who is a casual wage labourer? 1

(c) What are the impacts of informalisation on workers, on the economy and society? 4

REMARKS

TEACHER'S SIGN

WORK SHEET: 6

SUSTAINABLE ECONOMIC DEVELOPMENT

Name of Student

Roll No.....

Time: 30 Min

Max Marks: 25

1. What is meant by sustainable development? 1
- a) Growth that satisfies current demands without jeopardising future generation's ability to fulfil their own needs.
- b) Conserve mineral wealth and explore alternative energy sources while decreasing pollution and environmental impact.
- c) It is the process of creating land and building projects in such a way that they have a lower environmental effects.
- d) All the preceding.

2. What is the aim of sustainable development? 1

- a) To transform our world
- b) Action to end poverty and inequality.
- c) To ensure that all people enjoy health, justice and prosperity.
- d) All of above

3. Identify the correct options from given statements. 1

Statement 1: The 17 SDGs are structured around the five pillars of the 2030 agenda.

Statement 2: Vision of 17 SDGs are fair, green economic future.

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

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

Assertion (A): Sustainable development encourages development for the present generation and conservation of resources for future generations.

Reason (R): Sustainable development does not consider the viewpoint of stakeholders.

Options:

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

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

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

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

5. What do you mean by green economy? 1

6. With respect to 'Sustainable Development', which amongst the following statements is FALSE? 1

- a. It makes the world a better place to thrive.

- b. It emphasizes on judicious use of natural resources.
 - c. It advocates expansion of agriculture.
 - d. More than one of the above
7. Which of the following is NOT a sustainable development goal targeted to be achieved by 2030? 1
- a. Gender Equality
 - b. Zero Hunger
 - c. Good Health and Wellbeing
 - d. Space Research
8. Where was the sustainable development explained for first time? 1
- a. World Development Report
 - b. Brundtland Commission Report
 - c. First Earth Summit Report
 - d. Human Development Report
9. Write any two strategies that sustain economic development. 1
10. What are the strategies to achieve sustainable development? 3
11. What do you mean by carrying capacity and absorptive capacity? 3
12. What is Chipko movement? How India has benefitted from it? 4

13. Source Based: Read the following passage and give the answers of following questions.

“Goal-8” is about promoting inclusive and sustainable economic growth, employment and decent work for all. Multiple crises are placing the global economy under serious threat. Global real GDP per capita growth is forecast to slow down in 2023 and with ever increasing challenging economic conditions, more workers are turning to informal employment. Globally, labour productivity has increased and the unemployment rate has decreased. However, more progress is needed to increase employment opportunities, especially for young people, reduce informal employment and labour market inequality (particularly in terms of the gender pay gap), promote safe and secure working environments, and improve access to financial services to ensure sustained and inclusive economic growth.

The global unemployment rate declined significantly in 2022, falling to 5.4 per cent from a peak of 6.6 per cent in 2020 as economies began recovering from the shock of the COVID-19 pandemic. This rate was lower than the pre-pandemic level of 5.5 per cent in 2019.

- 1. What is “Goal 8”? 1
- 2. What are challenging conditions that results informal unemployment? 2
- 3. How sustainable economic development ensure economic welfare? 3

REMARKS

TEACHER’S SIGN

UNIT 8- DEVELOPMENT EXPERIENCE OF INDIA – A COMPARISON WITH NEIGHBOURS

WORK SHEET-1

Name of Student

Roll No.....

Time: 30 Min

Max Marks: 25

1. Read the following statements carefully and choose the correct alternative given below: 1

Assertion (A): The aim of Great Leap Forward Campaign initiated in China was to transform agrarian economy into a modern economy through rapid industrialisation.

Reason (R): Under Great Leap Forward Campaign, students and professionals were sent to work and learn from the countryside.

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.

2. Read the following statements carefully and choose the correct alternative given below: 1

Statement (1): In the agricultural sector, communes were established, where land holdings were allocated to individual households for ownership.

Statement (2): Special Economic Zones (SEZs) were established to attract foreign investments and technology.

Alternatives:

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

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

(c) Both the statements are true.

(d) Both the statements are false.

3. The Great Leap Forward (GLF) campaign in China focused on _____. 1

(a) Widespread industrialisation

(b) New agricultural strategy

(c) Privatisation

(d) Economic reforms

4. On the basis of the data given below, identify the **incorrect** statement in terms of annual growth of GDP (%): (Choose the correct alternative)

Annual Growth of Gross Domestic Product (%), 1980-2017

1

Country	1980-90	2015-17
India	5.7	7.3
China	10.3	6.8
Pakistan	6.3	5.3

Alternatives:

(a) China was able to maintain near double-digit growth during the 1980s.

(b) Pakistan was ahead of India during 1980-2017.

(c) India experienced a rapid rise in Gross Domestic Product during 2015-17

(d) Both China and Pakistan experienced a decline in growth rate during 2015-17.

5. "Multiple reasons for economic slowdown and re-emergence of poverty in Pakistan may be enumerated."

1

Identify which of the following may **not** be one of them:

- (i) Rising dependence on foreign loans
- (ii) Stable macroeconomic indicators
- (iii) Unstable agricultural growth

Alternatives:

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

6. Explain the Great Leap Forward campaign of China initiated in 1958.

3

7. "India, China and Pakistan have travelled more than seven decades of developmental path with varied results." Explain the given statement with valid arguments.

4

8. China's annual growth rate of population is very less as compared to India and Pakistan. Do you agree?

4

9. Answer the following questions on the basis of the following data:

2+2

(a) Comment upon the population growth rates among the three countries.

(b) Which country has most skewed in sex ratio?

Country	Estimated Population (in million)	Annual Growth of Population (in %)	Sex Ratio
India	1311	1.2	929
China	1371	0.5	941
Pakistan	188	2.1	947

Source: World Development Indicators, 2015, www.worldbank.org

10. From the given data, compare and analyse India's and China's sectoral contribution towards Gross Value Added (GVA).

6

Sectoral Share of Employment and GVA (%) in 2018 – 2019

Sector	Contribution to GVA			Distribution of Workforce		
	India	China	Pakistan	India	China	Pakistan
Agriculture	16	7	24	43	26	41
Industry	30	41	19	25	28	24
Services	54	52	57	32	46	35
Total	100	100	100	100	100	100

OR

Read the following text carefully and answer questions given below:

SINO-PAK FRIENDSHIP CORRIDOR

The China-Pakistan Economic Corridor (CPEC) relationship between the two nations. But it has also sparked criticism for burdening Pakistan with mountains of debt and allowing China to use its debt strategic assets of Pakistan. The foundations of CPEC, part of China's Belt and Road Initiative, were laid in May 2013. At the time, Pakistan was reeling from weak economic growth. China committed to itself playing an integral role in supporting Pakistan's economy.

Pakistan and China have a strategic relationship that goes back decades. Pakistan turned to China at a time when it needed a rapid increase in external financing to meet critical investments in hard infrastructure, particularly power plants and highways. CPEC's early has deepened the decades debt-trap diplomacy to gain access to decade-long strategic harvest projects met this need, leading to a

dramatic increase in Pakistan's power generation capacity, bringing an end to supply-side constraints that had made rolling blackouts a regular occurrence across the country.

Pakistan leaned into CPEC, leveraging Chinese financing and technical assistance in an attempt to end power shortages that had paralyzed its country's economy. Years later, China's influence in Pakistan has increased at an unimaginable pace. China as Pakistan's Largest Bilateral Creditor: China's ability to exert influence on Pakistan's economy has grown substantially in recent years, mainly due to the fact that Beijing is now Islamabad's largest creditor. According to documents released by Pakistan's finance ministry, Pakistan's total public and publicly guaranteed external debt stood at \$44.35 billion in June 2013, just 9.3 percent of which was owed to China. By April 2021, this external debt had ballooned to \$90.12 billion, with Pakistan owing 27.4 percent, \$24.7 billion of its total external debt to China, according to the International Monetary Fund (IMF).

Additionally, China provided financial and technical expertise to help Pakistan build its road infrastructure, expanding north- south connectivity to improve the efficiency of moving goods from Karachi all the way to Gilgit-Baltistan (POK). These investments were critical in better integrating the country's ports, especially Karachi, with urban centers in Punjab and Khyber- Pakhtunkhwa provinces. Despite power asymmetries between China and Pakistan, the latter still has tremendous agency in determining its own policies, even if such policies come at the expense of the long-term socioeconomic welfare of Pakistani citizens.

(a) Outline and discuss any two economic advantages of China Pakistan Economic Corridor (CPEC) accruing to the economy of Pakistan. 3

(b) Analyse the implication of the bilateral 'debt-trap' situation of Pakistan vis-à-vis the Chinese Economy. 3

REMARKS

TEACHER'S SIGN

WORK SHEET-2

DEVELOPMENT EXPERIENCE OF INDIA – A COMPARISON WITH NEIGHBOURS

Name Of Student

Roll No.....

Time: 30 Min

Max Marks: 25

1. India is not a member of which of the following regional / global economic groups? 1
(a) European Union
(b) BRICS
(c) G20
(d) SAARC
2. Identify the correct alternative with reference to the following statement: “Between 1966-76, Mao introduced this movement under which professionals and students were asked to work and learn from real life situations prevailing in the countryside of China.” 1
(a) Commune System
(b) Great Leap Forward
(c) Open Door Policy
(d) Great Proletarian Cultural Revolution
3. Read the following statements carefully: 1
Statement 1: Amongst India, China and Pakistan, China is the largest nation and has the highest population density.
Statement 2: One-child policy introduced in the late 1970s in China led to a considerable decline in the population growth rate.
In the light of the given statements, choose the correct alternative from the following:
(a) Statement 1 is true and Statement 2 is false.
(b) Statement 1 is false and Statement 2 is true.
(c) Both Statements 1 and 2 are true.
(d) Both Statements 1 and 2 are false.
4. Read the following statements carefully: 1
Statement 1: In the agricultural sector, communes were established, where land holdings were allocated to individual households for ownership.
Statement 2: Special Economic Zones (SEZs) were established to attract foreign investments and technology.
In light of the given statements, choose the correct alternative from the following:
(a) Statement 1 is true and Statement 2 is false.
(b) Statement 1 is false and Statement 2 is true.
(c) Both Statements 1 and 2 are true.
(d) Both Statements 1 and 2 are false.
5. Economic reforms were introduced in the year ____ in India and in the year ____ in Pakistan. 1
(a) 1978, 1988 (b) 1988, 1978 (c) 1978, 1991 (d) 1991, 1988
6. State any two liberty indicators. 3
7. Discuss the impacts of Special Economic Zones (SEZs) on the economic growth of China. 3
8. “United Nations Department of Economic and Social Affairs indicated that India has overtaken China as the world’s most populous country in the month of April 2023.”
As per the above information, explain the effects of one-child policy adopted by China in the 1970s. 4
9. From the data given below, compare and contrast India's and China's sectoral contribution towards GVA/GDP. 4

Sectoral Contribution to GVA/GDP (in %) (2022-23)

Sector	India	China
Agriculture	16	7
Industry	30	41
Services	54	52
Total	100	100

10. On the basis of the given data, answer the following questions.

Some Selected Indicators of Human Development, 2017-19

Item	India	China	Pakistan
Human Development Index (Value)	0.645	0.761	0.557
Rank (based on HDI)	130	87	154
Life Expectancy at Birth (years)	69.7	76.9	67.3
Mean years of Schooling (% aged 15 and above)	6.5	8.1	5.2
Gross National Income per capita (PPP US\$)	6,681	16,057	5,005
Percentage of People living Below Poverty Line (National)	21.9*	1.7**	24.3*
Infant Mortality Rate (per 1000 live births)	29.9	7.4	57.2
Maternal Mortality Rate (per 1 lakh births)	133	29	140
Population using at least basic Sanitation (%)	60	75	60
Population using at least basic drinking Water Source (%)	93	96	91
Percentage of Undernourished Children	37.9	8.1	37.6

Note: * for the year 2011; for the years 2015.

Sources: Human Development Report 2019 and 2020 and World Development Indicators (www.worldbank.org); Key indicators for Asia and the Pacific 2019, Asian Development Bank (ADB).

- (I) Identify one income indicator and one health indicator, each. 2
- (II) Compare India and China on the basis of any two of the indicators identified above in part (I). 2+2

REMARKS

TEACHER'S SIGN

BEST OF LUCK



केंद्रीय विद्यालय संगठन

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