Series : YWX6Z

SET~2

रोल नं.
Roll No.

प्रश्न-पत्र कोड
Q.P. Code 58/6/2

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

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नोट

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

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

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

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

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

NOTE

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

(II) Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.

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

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

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

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अर्थशास्त्र
ECONOMICS

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

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

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सामान्य निर्देश :

निम्नलिखित निर्देशों को ध्यानपूर्वक पढ़िए और उनका पालन कीजिए :

(i) *इस प्रश्न-पत्र में **34** प्रश्न हैं। **सभी** प्रश्न **अनिवार्य** हैं।*

(ii) *यह प्रश्न-पत्र **दो** खण्डों में विभाजित है :*

***खण्ड क** – समष्टि अर्थशास्त्र*

***खण्ड ख** – भारतीय आर्थिक विकास*

(iii) *इस प्रश्न-पत्र में **20** बहुविकल्पीय प्रकार के प्रश्न हैं। प्रत्येक प्रश्न **1** अंक का है।*

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

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

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

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

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

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

खण्ड क
समष्टि अर्थशास्त्र

1. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए : *1*

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

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

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

(A) कथन 1 सत्य है और कथन 2 असत्य है।

(B) कथन 1 असत्य है और कथन 2 सत्य है।

(C) कथन 1 और 2 दोनों सत्य हैं।

(D) कथन 1 और 2 दोनों असत्य हैं।

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General Instructions :

Read the following instructions carefully and follow them :

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

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

***Section A** – Macro Economics*

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

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

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

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

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

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

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

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

SECTION A
Macro Economics

1. Read the following statements carefully : *1*

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

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

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

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

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

(C) Both Statements 1 and 2 are true.

(D) Both Statements 1 and 2 are false.

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

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

(ii) राष्ट्रीय आय में वृद्धि

(iii) अर्थव्यवस्था में वास्तविक उत्पादन स्तर में कमी

(iv) अर्थव्यवस्था में रोज़गार स्तर में कमी

विकल्प :

(A) केवल (i) (B) (i) और (ii)

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

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

(सही विकल्प का चयन कीजिए)

(A) वस्तुओं और सेवाओं का आयात

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

(C) विदेश यात्रा पर जाने वाले भारतीय पर्यटक

(D) शेष विश्व से प्राप्त ऋण

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

(सही विकल्प का चयन कीजिए)

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

विकल्प :

(A) – 30, 120

(B) 30, 120

(C) 0, 70

(D) – 30, 100

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

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

(i) Decrease in planned inventories in the economy

(ii) Rise in National Income

(iii) Decrease in real output level in the economy

(iv) Decrease in employment level in the economy

Options :

(A) Only (i)

(B) (i) and (ii)

(C) (iii) and (iv)

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

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

(A) Imports of goods and services

(B) Gifts by Indians to their families living abroad

(C) Indian tourists visiting foreign countries

(D) Loans from Rest of the World

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

(Choose the correct option)

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

Options :

(A) – 30, 120

(B) 30, 120

(C) 0, 70

(D) – 30, 100

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

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

(A) ₹ 200 (B) ₹ 300

(C) ₹ 100 (D) ₹ 500

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

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

(A) नकद आरक्षित में कमी

(B) बैंक दर में वृद्धि

(C) बैंक दर में कमी

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

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

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

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

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

विकल्प :

(A) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R), अभिकथन (A) की सही व्याख्या करता है।

(B) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R), अभिकथन (A) की सही व्याख्या ***नहीं*** करता है।

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

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

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

(Choose the correct option to fill in the blank)

(A) ₹ 200 (B) ₹ 300

(C) ₹ 100 (D) ₹ 500

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

(Choose the correct option to fill in the blank)

(A) lowering the cash reserve

(B) increasing the bank rate

(C) lowering the bank rate

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

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

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

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

Options :

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

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

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

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

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

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

(A) स्थिर रहेगी, में वृद्धि होगी

(B) में वृद्धि होगी, में वृद्धि होगी

(C) स्थिर रहेगी, में गिरावट होगी

(D) में गिरावट होगी, में गिरावट होगी

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

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

(B) तस्करी से होने वाली आय

(C) कृषि श्रमिकों को खाद्यान्न के रूप में भुगतान

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

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

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

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

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

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

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

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

(Choose the correct option to fill in the blanks)

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

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

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

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

(B) Income generated from smuggling

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

(D) Interest paid by a firm to a bank

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

(Choose the correct option to fill in the blank)

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

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

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

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

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11. भुगतान संतुलन और व्यापार संतुलन के बीच अंतर स्पष्ट कीजिए। *3*

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

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

अथवा

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

13. (क) "एक अर्थव्यवस्था आय के अल्प-रोज़गार स्तर पर संचालित हो रही है।"

यह स्थिति क्या दर्शाती है ? इस स्थिति से निपटने के लिए किसी एक राजकोषीय उपाय पर चर्चा कीजिए। *4*

अथवा

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

14. "1990 के दशक में, भारतीय रिज़र्व बैंक (RBI) की सलाह पर, भारत सरकार ने विभिन्न राष्ट्रों के पास स्वर्ण भंडार को गिरवी रखने का निर्णय लिया था।"

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

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11. Distinguish between Balance Payment and Balance of Trade. *3*

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

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

OR

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

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

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

OR

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

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

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

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15. किसी काल्पनिक अर्थव्यवस्था में समग्र माँग (AD) के मूल्य का आकलन कीजिए : *4*

(i) स्वायत्त निवेश (I_0) = ₹ 200 करोड़

(ii) निवेश गुणक (K) = 5

(iii) आय का स्तर (Y) = ₹ 4,000 करोड़

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

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

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

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

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

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

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

अथवा

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

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

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

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



• • •

15. Estimate the value of Aggregate Demand (AD) in an imaginary economy : *4*

(i) Autonomous Investment (I_0) = ₹ 200 crore

(ii) Investment Multiplier (K) = 5

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

(iv) Autonomous consumption expenditure ($\bar{c}$) = ₹ 50 crore

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

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

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

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

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

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

OR

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

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

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

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



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नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***16 (ख) (ii)*** *के स्थान पर है।*

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

17. निम्नलिखित गद्य को ध्यानपूर्वक पढ़िए :

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

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

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

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Note : *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***16 (b) (ii)****.*

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

17. Read the following text carefully :

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

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

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

• • •

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

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

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

खण्ड ख
भारतीय आर्थिक विकास

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

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

(A) बागवानी (B) मत्स्य पालन

(C) दुग्ध उत्पादन (D) पशु पालन

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

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

(A) संयुक्त कृषि प्रणाली

(B) कम्यून प्रणाली

(C) महान सर्वहारा सांस्कृतिक क्रांति

(D) हरित क्रांति

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



(A) सहकारी ऋण समितियाँ (B) विनियमित बाज़ार

(C) परिवहन सुविधाएँ (D) सूचना का प्रसार

• • •

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

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

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

SECTION B

Indian Economic Development

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

(Choose the correct option to fill in the blank)

(A) Horticulture (B) Fisheries

(C) Dairy Production (D) Animal Husbandry

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

(Choose the correct option to fill in the blank)

(A) Joint Farming System

(B) Commune System

(C) Great Proletarian Cultural Revolution

(D) Green Revolution

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

(Choose the correct option)



(A) Cooperative credit societies (B) Regulated markets

(C) Transportation facilities (D) Dissemination of information

• • •

नोट : *निम्नलिखित प्रश्न केवल* ***दृष्टिबाधित परीक्षार्थियों*** *के लिए प्रश्न संख्या* ***20*** *के स्थान पर है।*

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

(A) सहकारी ऋण समितियाँ

(B) ग़ैर-विनियमित (unregulated) बाज़ार

(C) बेहतर परिवहन सुविधाएँ

(D) सूचना का प्रसार

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

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

(A) 1951 (B) 1955

(C) 1958 (D) 1962

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

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

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

विकल्प :

(A) अभिकथन (A) और कारण (R) दोनों सत्य हैं और कारण (R), अभिकथन (A) की सही व्याख्या करता है।

(B) अभिकथन (A) और कारण (R) दोनों सत्य हैं, लेकिन कारण (R), अभिकथन (A) की सही व्याख्या ***नहीं*** करता है।

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

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

• • •

Note : *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of* ***Q. No. 20.***

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

(A) Cooperative credit societies

(B) Unregulated markets

(C) Better transportation facilities

(D) Dissemination of information

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

(A) 1951 (B) 1955

(C) 1958 (D) 1962

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

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

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

Options :

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

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

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

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

• • •

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

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

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

(A) हरित क्रांति (B) भूमि परिसीमन

(C) विक्रेय अधिशेष (D) स्वर्णिम क्रांति

24. पहचान कीजिए कि, निम्नलिखित में से कौन-सा उदारीकरण को सही प्रकार से परिभाषित करता है। *1*

(सही विकल्प का चयन कीजिए)

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

(B) शेष विश्व के साथ वर्धित एकीकरण

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

(D) आयात प्रतिस्थापन पर ध्यान देना

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

(i) भारत (ii) चीन

(iii) पाकिस्तान (iv) संयुक्त राज्य अमेरिका

विकल्प :

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

(C) (i) और (iv) (D) केवल (iv)

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

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

(A) आर्थिक (B) स्वतंत्रता

(C) स्वास्थ्य (D) जनसांख्यिकीय

• • •

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

It is commonly known as _____. *1*

(Choose the correct option to fill in the blank)

(A) Green Revolution (B) Land Ceiling

(C) Marketable Surplus (D) Golden Revolution

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

(Choose the correct option)

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

(B) Increased integration with the rest of the world

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

(D) Focus on import substitution

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

(i) India (ii) China

(iii) Pakistan (iv) USA

Options :

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

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

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

(Choose the correct option to fill in the blank)

(A) Economic (B) Liberty

(C) Health (D) Demographic

• • •

27. निम्नलिखित कथनों को ध्यानपूर्वक पढ़िए : *1*

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

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

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

(A) कथन 1 सत्य है और कथन 2 असत्य है।

(B) कथन 1 असत्य है और कथन 2 सत्य है।

(C) कथन 1 और 2 दोनों सत्य हैं।

(D) कथन 1 और 2 दोनों असत्य हैं।

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

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

अथवा

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

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

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



• • •

27. Read the following statements carefully : *1*

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

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

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

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

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

(C) Both Statements 1 and 2 are true.

(D) Both Statements 1 and 2 are false.

28. (a) "During the British rule, contribution of industrial sector to the Gross Domestic Product (GDP) remained very low."

Justify the given statement with valid arguments in support of your answer. *3*

OR

(b) "The real motive behind infrastructural development under the British rule was not to provide basic amenities to the people of India but to subserve various colonial interests."

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

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



• • •

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

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

30. (क) "21वीं शताब्दी में देश में धारणीय विकास और खाद्य सुरक्षा को प्राप्त करने में सूचना प्रौद्योगिकी एक महत्त्वपूर्ण भूमिका निभा सकती है।"

दिए गए कथन का वैध तर्कों के साथ औचित्य सिद्ध कीजिए। *4*

अथवा

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

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

32. "राम एक कंपनी में 10 दिनों से कम समय के लिए कार्यरत था। उसे सामाजिक सुरक्षा लाभ प्राप्त नहीं होता है।"

उपर्युक्त गद्य में इंगित रोज़गार की प्रकृति की पहचान व व्याख्या कीजिए। *4*

33. निम्नलिखित गद्य को ध्यानपूर्वक पढ़िए :

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

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

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

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

• • •

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

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

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

Justify the given statement with valid arguments. *4*

OR

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

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

32. "Ram was employed for less than 10 days in a company. He does not get social security benefits."

Identify and explain the nature of employment indicated in the above text. *4*

33. Read the following text carefully :

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

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

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

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

• • •

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

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

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

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

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

अथवा

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

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

• • •

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

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

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

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

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

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

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

OR

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

Justify the given statement with valid explanation. *3*

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

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

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/6/2)

General Instructions: -

1	You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2	**"Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its' leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC."**
3	Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one's own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. **However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In Class XII, while evaluating competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.**
4	The Marking scheme carries only suggested value points for the answers. These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after delibration and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS 'X" be marked. Evaluators will not put right (✓)while evaluating which gives an impression that answer is correct and no marks are awarded. **This is most common mistake which evaluators are committing.**
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totalled up and written in the left-hand margin and encircled. This may be followed strictly.

8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note **"Extra Question"**.
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Evaluation Guidelines). This is in view of the reduced syllabus and number of questions in question paper.
13	Ensure that you do not make the following common types of errors committed by the Examiner in the past:- ● Leaving answer or part thereof unassessed in an answer book. ● Giving more marks for an answer than assigned to it. ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totaling on the title page. ● Wrong totaling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● Wrong transfer of marks from the answer book to online award list. ● Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) ● Half or a part of answer marked correct and the rest as wrong, but no marks awarded.
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any un assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the "**Guidelines for spot Evaluation**" before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totalled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

MARKING SCHEME

Senior School Certificate Examination 2025

ECONOMICS (Subject Code–030)

[Paper Code: 58/6/2]

Maximum Marks: 80

<table>
<tr><th>Q. No.</th><th>EXPECTED ANSWER / VALUE POINTS</th><th>Marks</th></tr>
<tr><td colspan="3">SECTION -A
(Macro Economics)</td></tr>
<tr><td>1.</td><td>Read the following statements carefully:
Statement 1: The price of a given currency in terms of another is known as bank rate.
Statement 2: Demand curve for foreign exchange is a downward sloping curve.
In the light of the given statements, choose the correct option from the following:
(A) Statement 1 is true and Statement 2 is false.
(B) Statement 1 is false and Statement 2 is true.
(C) Both Statements 1 and 2 are true.
(D) Both Statements 1 and 2 are false.
Ans. (B) Statement 1 is false and Statement 2 is true.</td><td>1</td></tr>
<tr><td>2.</td><td>Suppose in an economy, planned spendings are greater than planned outputs.
Identify the correct option with respect to effects on the economy:
(i) Decrease in planned inventories in the economy
(ii) Rise in National Income
(iii) Decrease in real output level in the economy
(iv) Decrease in employment level in the economy
Options:
(A) Only (i) (B) (i) and (ii)
(C) (iii) and (iv) (D) (ii), (iii) and (iv)
Ans. (B) (i) and (ii)</td><td>1</td></tr>
<tr><td>3.</td><td>Identify, which of the following is not a source of demand for foreign exchange.
(Choose the correct option)
(A) Imports of goods and services
(B) Gifts by Indians to their families living abroad
(C) Indian tourists visiting foreign countries
(D) Loans from Rest of the World
Ans. (D) Loans from Rest of the World</td><td>1</td></tr>
<tr><td>4.</td><td>Using the given information, complete the following table: (Choose the correct option)
<table>
<tr><th>Income (Y) (in ₹ crore)</th><th>Savings (in ₹ crore)</th><th>Consumption (in ₹ crore)</th><th>Average Propensity to Consume (APC)</th></tr>
<tr><td>0</td><td>…(i)…</td><td>30</td><td>-</td></tr>
<tr><td>100</td><td>0</td><td>…(ii)…</td><td>1</td></tr>
<tr><td>200</td><td>30</td><td>170</td><td>0.85</td></tr>
<tr><td>300</td><td>60</td><td>240</td><td>0.8</td></tr>
</table>
Options:
(A) –30, 120
(B) 30, 120
(C) 0, 70
(D) –30, 100
Ans. (D) –30, 100</td><td>1</td></tr>
</table>

5.	If the total credit created by the banks is ₹ 500 and Reserve Ratio is 20%, the value of primary deposits would be _____. (Choose the correct option to fill in the blank) (A) ₹ 200 (B) ₹ 300 (C) ₹ 100 (D) ₹ 500 **Ans. (C) ₹ 100**	**1**
6.	Central Bank can decrease the money supply in the economy by _____. (Choose the correct option to fill in the blank) (A) lowering the cash reserve (B) increasing the bank rate (C) lowering the bank rate (D) purchase of G-Secs (Government Securities) **Ans. (B) increasing the bank rate**	**1**
7.	Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct option from those given below: *Assertion (A):* Other things remaining constant, devaluation of domestic currency may lead to rise in National Income of the nation. *Reason (R):* Devaluation of domestic currency refers to reduction in the value of domestic currency by the government with respect to foreign currency under the fixed exchange rate system. **Options:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).**	**1**
8.	If an upward sloping straight line consumption function makes an intercept at the Y-axis at a positive coordinate, it implies that Marginal Propensity to Consume (MPC)_____ and Average Propensity to Consume (APC)_____ as the income increases. (Choose the correct option to fill in the blanks) (A) remains constant, rises (B) rises, rises (C) remains constant, falls (D) falls, falls **Ans. (C) remains constant, falls**	**1**
9.	Identify, which of the following items will ***not*** be included in estimating National Income of India. (Choose the correct option) (A) Salary to Indian residents working at the Russian Embassy in India (B) Income generated from smuggling (C) Payments to farm workers in the form of foodgrains (D) Interest paid by a firm to a bank **Ans. (B) Income generated from smuggling**	**1**
10.	If the value of Investment Multiplier (K) is 5, the relevant saving function would be _____. (Choose the correct option to fill in the blank) (A) S = – 60 + 0.25 Y (B) S = – 60 + 0.75 Y (C) S = – 60 + 0.20 Y (D) S = – 60 + 0.60 Y **Ans. (C) S = – 60 + 0.20 Y**	**1**
11.	Distinguish between Balance Payment and Balance of Trade.	

	Ans. Balance of Payments (BoP) is an accounting statement that provides a systematic record of all the economic transactions between residents of a country and rest of the world over a given period of time. It includes transactions in goods, services and assets.	**1 ½**
	Whereas,	
	Balance of Trade (BOT) is the difference between the value of exports and value of imports of goods of a country over a given period of time. It includes transactions in goods only.	**1 ½**
		3
12.	Calculate Domestic Income (NDP_{FC}) from the data given below:	

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

(a)	**Ans. Domestic Income (NDP_{FC}) = (i) – (ii) – (v) – {(iii) – (iv)}**	**1 ½**
	= 2,500 – 200 – 50 – {20 – 50}	**1**
	= ₹ 2,280 lakh	**½**
	OR	**3**
(b)	Define Net Factor Income from Abroad (NFIA) and discuss its components.	
	Ans. Net Factor Income from Abroad (NFIA) is the difference between factor income received from the rest of the world and factor income paid to the rest of the world.	**1 ½**
	Components of NFIA:	
	• **Net Compensation of Employees (COE) refers to the difference between compensation earned by normal residents from abroad and compensation paid to non-residents working within domestic territory.**	**½**
	• **Net Income from Property and Entrepreneurship refers to difference between income earned by residents from rent, interest, and profits and similar payments made to non-residents.**	**½**
	• **Net retained earnings refers to difference between retained earnings of resident companies overseas and foreign companies operating domestically.**	**½**
		3
13.	"An economy is operating at under-employment level of income."	
(a)	What does this situation indicate? Discuss any one fiscal measure to tackle this situation.	
	Ans. The aforesaid situation indicates the problem of Deficient Demand.	**1**
	To tackle the situation of Deficient Demand in the economy, the government may decrease the tax rate which may increase the disposable income (purchasing power) in the hands of the general public. Consequently, it may lead to a rise in Aggregate Demand (AD), thereby correcting the situation of deficient demand.	**3**
	(Any other valid measure to be awarded marks)	
	OR	**4**
(b)	Elaborate using a hypothetical numerical example, how a given initial increase in investment affects the level of final income of the economy.	

Ans. The working of the multiplier is based on the fact that one's expenditure is another's income. Suppose the increase in investment is (ΔI) by ₹ 1,000 crore and the Marginal Propensity to Consume (MPC) is 0.8:

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

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

Working Note:

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

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

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

ΔY= ₹ 5,000 crore

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

4

14. "In the 1990s, on the advice of Reserve Bank of India (RBI), the Government of India took a decision of hypothecation of gold reserves to different nations."
In the light of the above statement, discuss briefly the role of the Central Bank as Banker, Agent, and Adviser to the Government.

Ans. Central Bank acts as the banker to the government. It accepts receipts and makes payments for the government, and carries out exchange, remittance and other banking operations. The Central Bank also provides short-term credit to the government, so that the government can meet any shortfalls in receipts over disbursements.
As the government's banker, the Central Bank also has the responsibility of managing the public debt.
As indicated in the above text, the Central Bank also advises the government on various financial, economic and monetary matters. (To be marked as a whole)

4

15. Estimate the value of Aggregate Demand (AD) in an imaginary economy:
(i) Autonomous Investment (I_0) = ₹ 200 crore
(ii) Investment Multiplier (K) = 5
(iii) Level of Income (Y) = ₹ 4,000 crore
(iv) Autonomous Consumption Expenditure ($\bar{c}$) = ₹ 50 crore

Ans. Investment Multiplier (K) = $\mathbf{\frac{1}{1-\text{ Marginal Propensity to Consume (MPC)}}}$ **½**

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

MPC = 0.8 **½**

	As we know, Aggregate Demand (AD) = C + I	**1**
	= $\bar{c}$ + (MPC) Y+ I	**½**
	= 50 + (0.8) x 4000 + 200	**1**
	= ₹ 3,450 crore	**½**
		4

16. (a) (i) Suppose, there are only three firms in a hypothetical economy, viz. A, B, and C. During a given period of time, the following transactions were undertaken by them:
(I) Firm A sold goods worth ₹ 2,000 to Firm B and ₹ 1,200 to Firm C.
(II) Firm B sold goods worth ₹ 1,100 to Firm A and ₹ 3,500 to Firm C.
(III) Firm C sold to households for final consumption, goods worth ₹ 5,700.
Estimate the value of Net Domestic Product at Market Price (NDP_{MP}) assuming depreciation to be ₹ 120.

Ans.

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

½ ½ ½ ½

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

½ ½

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

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

(To be marked as a whole) — **3**

OR — **6**

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

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

Whereas;

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

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

	 **Ans. The increased sales of Electric Vehicles (EVs) is expected to have positive impacts on both Gross Domestic Product (GDP) and welfare. An increase in the sale of EVs directly contributes to the value addition, in turn GDP of an economy. Moreover, EVs are eco-friendly as they do not produce pollutants and are energy efficient. Consequently, the well-being of citizens will increase thereby creating positive externalities. (To be marked as a whole)** Note: The following question is for the ***Visually Impaired Candidates*** only in lieu of Q. No. **16 (b) (ii).** Explain how, 'non-monetary transactions' in an economy act as a limitation of using GDP as an indicator of welfare. **Ans. There are many goods and services that may contribute to welfare in an economy but may not be included in the estimation of Gross Domestic Product (GDP). These transactions are referred to as 'non-monetary transactions'. Transactions like domestic services rendered by a homemaker contribute to welfare but are not included in the estimation of GDP as they are not paid for. (To be marked as a whole)**	**3** **3** **6**
17.	Read the following text carefully: Government provides certain goods and services which cannot be provided by the market mechanism. Examples of such goods are national defence, roads, government administration, etc. which are referred to as public goods. There are two major differences between public and private goods. One, the benefits of public goods are available to all and are not only restricted to one particular consumer. For example, if a person wears a shirt, it will not be available to others. It is said that this person's consumption stands in rival relationship to the consumption of others. However, if we consider a public park or measures to reduce air pollution, the benefits will be available to all. One person's consumption of a good does not reduce the amount available for consumption for others and so several people can enjoy the benefits, that is, the consumption of many people is not 'rivalrous'. Two, in the case of private goods, anyone who does not pay for the goods can be excluded from enjoying its benefits. If you do not buy a ticket, you will not be allowed to watch a movie at a local cinema hall. However, in the case of public goods, there is no feasible way of excluding anyone from enjoying the benefits of the good. That is why public goods are called non-excludable. Even if some users do not pay, it is difficult and sometimes impossible to collect fees for the public good. These non-paying users are known as 'free-riders'. Consumers will not voluntarily pay for what they can get for free and for which there is no exclusive title to the property being enjoyed. The link between the producer and consumer which occurs through the payment process is broken and the government must step in to provide for such goods. On the basis of the given text and common understanding, answer the following questions: (a) Describe how the Government's role in providing public goods impacts community welfare**.** **Ans. Public goods refer to those goods and services which cannot be provided by the market mechanism. The government's provision for public goods ensures the availability of goods that can be collectively consumed by the public where one person's**	**3**

	consumption of a good does not reduce the amount available for consumption for others and so several people can enjoy the benefits, thus promoting community welfare. **(To be marked as a whole)** (b) Define free-riders. Explain the challenges posed by the free-riders in the context of public goods. **Ans. Non-paying users of public goods are known as 'free-riders'.** **People do not pay for public goods as they are available free of cost, to one and all. The government must intervene to provide such non-exclusive goods, as these goods are not owned by individuals. Thus, the financial burden of public goods is borne by the government.**	**1** **2** **6**
	SECTION – B **(Indian Economic Development)**	
18.	White Revolution is associated with _____. (Choose the correct option to fill in the blank) (A) Horticulture (B) Fisheries (C) Dairy Production (D) Animal Husbandry **Ans. (C) Dairy Production**	**1**
19.	In China, under _____, peasants were provided with pooled land to create larger fields that could yield greater output and they shared farm implements. (Choose the correct option to fill in the blank) (A) Joint Farming System (B) Commune System (C) Great Proletarian Cultural Revolution (D) Green Revolution **Ans. (B) Commune System**	**1**
20.	Study the following image and identify the measure adopted by the Government to improve agricultural marketing. (Choose the correct option)  (A) Cooperative credit societies (B) Regulated markets (C) Transportation facilities (D) Dissemination of information **Ans. (B) Regulated markets** ***Note:*** *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***20****.* Identify, which of the following measure is ***not*** adopted by the government to improve agricultural marketing. (A) Cooperative credit societies (B) Unregulated markets (C) Better transportation facilities (D) Dissemination of information **Ans. (B) Unregulated markets**	**1** **1**

21.	Mao initiated the 'Great Leap Forward' movement in the year _____. (Choose the correct option to fill in the blank) (A) 1951 (B) 1955 (C) 1958 (D) 1962 **Ans. (C) 1958**	**1**
22.	Read the following statements – Assertion (A) and Reason (R) carefully. Choose the correct alternative from those given below: Assertion (A): The year 1921 is called as the Year of Great Divide. Reason (R): After the year 1921, India experienced a sharp rise in its population growth rate. **Options:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is ***not*** the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).**	**1**
23.	"The Indian Government adopted a policy of fixing maximum land holding limit (ownership) for an individual." It is commonly known as _____. (Choose the correct option to fill in the blank) (A) Green Revolution (B) Land Ceiling (C) Marketable Surplus (D) Golden Revolution **Ans. (B) Land Ceiling**	**1**
24.	Identify, which of the following correctly defines liberalization. (Choose the correct option) (A) Outright sale of part of shares of Public Sector Undertakings (PSUs) (B) Increased integration with the rest of the world (C) Removal of restrictions imposed by government on different sectors of the economy (D) Focus on import substitution **Ans. (C) Removal of restrictions imposed by government on different sectors of the economy**	**1**
25.	Which of the following country/countries followed the Five-Year Planning structure of economic development? (Choose the correct option) (i) India (ii) China (iii) Pakistan (iv) USA **Options:** (A) (i), (ii) and (iii) (B) (ii) and (iii) (C) (i) and (iv) (D) Only (iv) **Ans. (A) (i), (ii) and (iii)**	**1**
26.	_____ indicator may be defined as the measure of the extent of demographic participation in social and political decision-making. (Choose the correct option to fill in the blank) (A) Economic (B) Liberty (C) Health (D) Demographic **Ans. (B) Liberty**	**1**
27.	Read the following statements carefully: Statement 1: Employment is an activity which enables a person to earn means of livelihood for his/her family.	

	Statement 2: A worker is the one who contributes to the process of Gross Domestic Product (GDP) by rendering his productive services. In the light of given statements, choose the correct option from the following: (A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statements 1 and 2 are true. (D) Both Statements 1 and 2 are false. **Ans. (C) Both Statements 1 and 2 are true**	**1**
28. **(a)**	"During the British rule, contribution of industrial sector to the Gross Domestic Product (GDP) remained very low." Justify the given statement with valid arguments in support of your answer. **Ans. Under British rule, India's industrial sector remained underdeveloped due to the systematic deindustrialization policy of the colonial government. The British aimed to make India an exporter of raw materials and a market for British finished goods.** **The British policies led to the decline of the indigenous handicraft industry and lack of capital goods industries, keeping their contribution to the Gross Domestic Product (GDP) minimal. (To be marked as a whole)**	**3**
	OR	
(b)	**"**The real motive behind infrastructural development under the British rule was not to provide basic amenities to the people of India but to subserve various colonial interests." Do you agree with the given statement? Give valid reasons in support of your answer. **Ans. Yes. Basic infrastructure such as railways, posts and telegraphs were developed to serve the interest of the colonial regime. Roads and railways were built primarily to mobilise the army within India, drawing out raw materials from the countryside. In addition, communication tools like telephone and telegraph were introduced to maintain law and order.** **Thus, the real motive behind this development was not to provide basic amenities to the people of India but to serve various colonial interests. (To be marked as a whole)**	**3**
29.	On the basis of the given image, explain the source of human capital formation which may contribute to the economic growth in India.  **Ans. The source of Human Capital Formation (HCF) indicated in the given image is investment in education.** **Education provides knowledge to understand changes in society and scientific advancements. It stimulates inventions and innovations in the economy. Similarly, the availability of an educated labour force facilitates adaptation to new technologies. Technical skills acquired through education provide an opportunity to make better use of given resources thereby promoting the economic development of the nation.** **(To be marked as a whole)** ***Note:*** *The following question is for the* ***Visually Impaired Candidates*** *only in lieu of Q. No.* ***29****.*	**3**

	Explain 'Investment in Education' as a source of human capital formation. **Ans. Education provides knowledge to understand changes in society and scientific advancements. It stimulates inventions and innovations in the economy. Similarly, the availability of educated labour force facilitates adaptation to new technologies. Technical skills acquired through education provide an opportunity to make better use of given resources thereby promoting economic development of the nation.** **(To be marked as a whole)**	**3**
30. **(a)**	"IT can play a critical role in achieving sustainable development and food security in the 21st century in the country." Justify the given statement with valid arguments **Ans. Information Technology (IT) plays a crucial role as it can help the government to predict areas of food insecurity and vulnerability. Using appropriate information and software tools, timely action can be taken to prevent/reduce the likelihood of an emergency. It helps in disseminating information regarding emerging technologies and their applications, prices, weather and soil conditions for growing different crops etc.** **(To be marked as a whole)**	**4**
	OR	
(b)	Explain the importance of credit availability in rural development. **Ans. Growth of rural economy depends primarily on infusion of capital, from time to time, to realise higher productivity in agriculture and non-agriculture sectors. As the gestation period (duration between crop sowing and realisation of income after production) is quite long, hence rural credit is required to meet their initial investment needs of seeds, fertilizers, implements, etc. along with other family expenses.** **(To be marked as a whole)**	**4**
31.	Evaluate any two factors that led to the rapid growth in economic development in China. **Ans. Two factors that led to economic development in China are:** • **In the initial phase, reforms were initiated in agriculture, foreign trade and investment sectors. In agriculture, commune lands were divided into small plots, which were allocated (for use not ownership) to individual households. They were allowed to keep all income from the land after paying stipulated taxes.** • **In the later phase, reforms were initiated in the industrial sector. Private sector firms (owned and operated by local collectives) were allowed to produce goods. Subsequently, enterprises owned by the government were made to face competition.** **(Any other valid factor to be awarded marks)**	**2** **2** **4**
32.	"Ram was employed for less than 10 days in a company. He does not get social security benefits." Identify and explain the nature of employment indicated in the above text. **Ans. Ram is considered a casual wage labourer.** **Such labourers are casually engaged in other's farm or company and, in return, get remuneration for the work done. Such workers are not entitled to any social security benefits and can be dismissed without any compensation.**	**1** **3** **4**
33.	Read the following text carefully: Growing carbon footprint of industries have put power and steel sector in the spotlight as the major contributor to the climate crisis. The challenge of climate change can be tackled only by making our industries and businesses follow practices and processes that reduce their carbon footprint. It can be possible only with green financing.	

	Green financing aims to increase the level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities. Global green finance has also started chasing Indian companies. Global development finance institutions and funds are ready to offer long-term support (both equity and debt) at cheap rates to projects like solar energy and hydropower. Green finance can positively affect environment quality, economic development and financial issues that promote the green economy, such as reducing greenhouse gas emissions, improving energy efficiency or enhancing the organic economy. On the basis of the given text and common understanding, answer the following questions: (a) State the meaning and objective of green finance. **Ans. Green finance refers to the practices and processes that industries and businesses should follow to reduce carbon footprints.** **The aim of green financing is to increase the level of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to sustainable development priorities.** (b) Discuss any two benefits of green financing. **Ans. The benefits of green financing are:** • **Green finance positively affects environmental quality by reducing greenhouse gas emissions.** • **Improves energy efficiency by investing in projects that promote green economy.** **(Any other valid benefit to be awarded marks)**	**1** **2** **1 ½** **1 ½** **6**
34. **(a)**	(i) "Globalisation has been a process for India with only positive results." Defend or refute the given statement with valid explanation. **Ans. The given statement is refuted. The process of globalisation has produced positive as well as negative results for the Indian economy. With the creation of a borderless world, the Indian economy has greater access to global markets and latest technology. On the contrary, globalisation made it easier for developed countries to expand their markets in other countries, compromising the welfare of people belonging to these countries. Consequently, it has also widened the economic disparities among nations and people.** (ii) "The goal of equity was served by 'Abolition of Intermediaries' in agriculture in the post independence period." Do you agree with the given statement? Support your answer with valid explanation **Ans. No. The goal of equity in agriculture was not fully served by the abolition of intermediaries, as in some areas the erstwhile zamindars continued to own large areas of land by making use of the loopholes in the legislation. There were cases where tenants were evicted and the land owners claimed to be self-cultivators. Even when the tillers got ownership of land, the poorest of the agricultural labourers did not benefit from land reforms.** **(To be marked as a whole)**	**3** **3** **6**
	OR	
(b)	(i) "Farm subsidies put a huge burden on the government finances, but are necessary for poor and marginal farmers." Justify the given statement with valid explanation.	

	Ans. The introduction of farm subsidies had been an opinionated step taken by the Government of India. **Arguments in favour of continuing farm subsidies:** • **Most farmers (small and marginal) may not be able to afford expensive agricultural inputs without subsidies.** **Arguments against farm subsidies:** • **It is often argued that farm subsidies have helped the fertilizer industry much more than helping the needy farmers.** **(Any other valid explanation to be awarded marks)** (ii) Discuss briefly the role of small scale industries in generating of employment and equity in India under the planning period. **Ans. Small Scale Industries (SSIs) have played a significant role in the growth journey of India. SSIs require less capital and are highly labour intensive. Thus, in a labour-abundant economy like India, they have generated employment opportunities in both rural and urban areas. To support these industries, the production of some goods was reserved and were also given concessions like lower excise duty and bank loans at lower interest rates. (To be marked as a whole)**	**1 ½** **1 ½** **3** **6**

* * *