Series RR5SP/5 SET~3

प्रश्न-पत्र कोड
Q.P. Code **58/5/3**

रोल नं.
Roll No.

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

नोट / NOTE :

(i) कृपया जाँच कर लें कि इस प्रश्न-पत्र में मुद्रित पृष्ठ **23** हैं ।
Please check that this question paper contains **23** printed pages.

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

(iii) प्रश्न-पत्र में दाहिने हाथ की ओर दिए गए प्रश्न-पत्र कोड को परीक्षार्थी उत्तर-पुस्तिका के मुख-पृष्ठ पर लिखें ।
Q.P. Code given on the right hand side of the question paper should be written on the title page of the answer-book by the candidate.

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

(v) इस प्रश्न-पत्र को पढ़ने के लिए 15 मिनट का समय दिया गया है । प्रश्न-पत्र का वितरण पूर्वाह्न में 10.15 बजे किया जाएगा । 10.15 बजे से 10.30 बजे तक परीक्षार्थी केवल प्रश्न-पत्र को पढ़ेंगे और इस अवधि के दौरान वे उत्तर-पुस्तिका पर कोई उत्तर नहीं लिखेंगे ।
15 minute time has been allotted to read this question paper. The question paper will be distributed at 10.15 a.m. From 10.15 a.m. to 10.30 a.m., the candidates will read the question paper only and will not write any answer on the answer-book during this period.

अर्थशास्त्र
ECONOMICS

निर्धारित समय : 3 घण्टे *अधिकतम अंक : 80*
Time allowed : 3 hours *Maximum Marks : 80*

सामान्य निर्देश :

निम्नलिखित निर्देशों को बहुत सावधानी से पढ़िए और उनका सख़्ती से पालन कीजिए :

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

(ii) *यह प्रश्न-पत्र **दो** खण्डों में विभाजित है – खण्ड **क** तथा **ख** ।*

*खण्ड-**क** : समष्टि अर्थशास्त्र*

*खण्ड-**ख** : भारतीय आर्थिक विकास*

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

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

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

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

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

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

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

खण्ड – क

(समष्टि अर्थशास्त्र)

1. भुगतान संतुलन के घाटे का मापन _____ लेन-देन के आधार पर होता है ।

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।) **1**

(A) स्वायत्त (B) समायोजन

(C) चालू खाता (D) पूँजी खाता

General Instructions :

Read the following instructions carefully and strictly follow them :

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

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

*Section – **A** : Macro Economics*

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

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

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

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

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

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

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

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

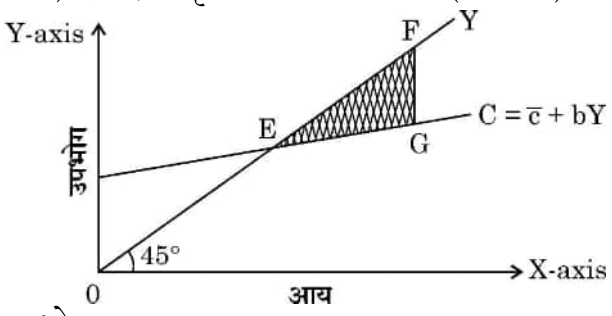
SECTION – A
(Macro Economics)

1. The measurement of Balance of Payments deficit is based on _____ transactions. (Fill up the blank with correct alternative.) **1**

(A) Autonomous (B) Accommodating

(C) Current account (D) Capital account

2. पहचान करें, दी गई आकृति में छायांकित क्षेत्र (ΔEFG) क्या दर्शाता है ? 1



I. उपभोग > आय
II. बचत = शून्य (0)
III. उपभोग < आय
IV. बचत < शून्य (0)

विकल्प :

(A) I व II (B) II व III
(C) III व IV (D) I व IV

दृष्टिबाधित परीक्षार्थियों के लिए :

सीमांत बचत प्रवृत्ति (MPS) _____ फलन का ढलान होता है ।

(सही विकल्प का चयन करें ।) 1

(A) उपभोग (B) लागत
(C) बचत (D) निवेश

3. निम्नलिखित में से उन सही कारणों की पहचान करें, जो किसी भी अर्थव्यवस्था में विदेशी मुद्रा की आपूर्ति को प्रभावित कर सकते हैं : 1

I. इंग्लैंड में एक भारतीय द्वारा क्रय जमीन
II. ताजमहल देखने आये विदेशी पर्यटक
III. Microsoft द्वारा US $ 500 मिलियन का दान
IV. अध्ययन हेतु ऑस्ट्रेलिया जाने वाले भारतीय छात्र

विकल्प :

(A) I व II (B) II व IV
(C) II व III (D) I व IV

4. दी गई तालिका द्वारा, आय के उस स्तर की पहचान करें, जहाँ औसत बचत प्रवृत्ति (APS) शून्य होगी : 1

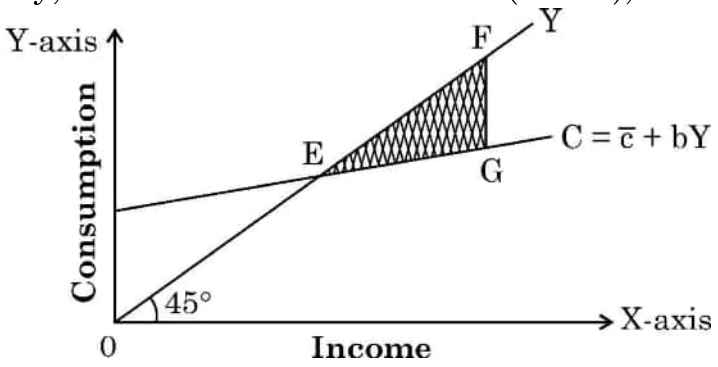
(सही विकल्प का चयन करें ।)

आय (₹ करोड़)	0	50	100	200	300	400
उपभोग (₹ करोड़)	50	75	100	150	200	250

विकल्प :

(A) 50 (B) 100
(C) 200 (D) 0

2. Identify, what does the shaded area (ΔEFG), in the given figure indicate ? **1**



I. Consumption > Income
II. Saving = Zero (0)
III. Consumption < Income
IV. Saving < Zero (0)

Alternatives :

(A) I and II (B) II and III
(C) III and IV (D) I and IV

For Visually Impaired Candidates :

Marginal Propensity to Save (MPS) is the slope of _____ function.
(Choose the correct alternative.) **1**

(A) Consumption (B) Cost
(C) Saving (D) Investment

3. From the following, identify the correct reasons that may affect the supply of foreign exchange in an economy : **1**

I. Purchase of land in England by an Indian
II. Foreign tourists visiting Taj Mahal
III. Donation of $ 500 million from Microsoft
IV. Indian students going to Australia for studies

Alternatives :

(A) I and II (B) II and IV
(C) II and III (D) I and IV

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

Income (₹ crore)	0	50	100	200	300	400
Consumption (₹ crore)	50	75	100	150	200	250

Alternatives :

(A) 50 (B) 100
(C) 200 (D) 0

5. यदि किसी अर्थव्यवस्था में प्रारंभिक जमा राशि ₹ 4,000 करोड़ है तथा आरक्षित अनुपात (RR) 10% है । सृजित कुल जमा का मूल्य ₹ _____ करोड़ होगा । 1

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) 4,000 (B) 40,000
(C) 2,000 (D) 20,000

6. "श्री सहौत्रा द्वारा एक नए घर के क्रय के लिए बैंक से लिया गया ऋण ।" 1

उपरोक्त कथन से मुद्रा के संकेतित कार्य की पहचान करें :

(A) विनिमय माध्यम (B) मूल्य संचय
(C) खाते की इकाई (D) विलंबित भुगतान के मानक

7. यदि किसी अर्थव्यवस्था में व्यापार संतुलन ₹ 200 करोड़ का घाटा दर्शा रहा है, तथा आयात का मूल्य ₹ 900 करोड़ है, तो निर्यात का मूल्य ₹ _____ करोड़ होगा । 1

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) 200 (B) 1100
(C) 700 (D) 900

8. एक काल्पनिक अर्थव्यवस्था में, यदि संपूर्ण अतिरिक्त आय का उपभोग किया जाता है, तो निवेश गुणक का मूल्य _____ होगा । 1

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) इकाई (1) (B) शून्य (0)
(C) शून्य (0) व इकाई (1) के मध्य (D) अनंत (∞)

9. पहचानें कि, निम्नलिखित में से किसे भारत का 'सामान्य निवासी' **नहीं** माना जाता है ? 1

(A) नई दिल्ली स्थित अमेरिकी दूतावास में कार्यरत एक भारतीय नागरिक ।
(B) चीन में भारतीय दूतावास में कार्यरत एक भारतीय अधिकारी ।
(C) शिखर सम्मेलन के लिए कनाडा गए एक भारतीय राजनयिक ।
(D) न्यूयॉर्क स्थित एक अमेरिकी कंपनी में, एक वर्ष से अधिक अवधि के लिए कार्यरत एक भारतीय ।

10. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन करें : 1

कथन 1 : वास्तविक बचत व वास्तविक निवेश आय के सभी स्तरों पर बराबर होते हैं ।

कथन 2 : प्रभावी माँग सिद्धांत के अनुसार, साम्य उत्पादन प्रत्याक्षित समग्र माँग (AD) के बराबर 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 ।

5. If in an economy the initial deposits are ₹ 4,000 crore and Reserve Ratio (RR) is 10%. The value of total deposit created would be ₹ _____ crore. (Fill up the blank with correct alternative.) **1**

(A) 4,000 (B) 40,000
(C) 2,000 (D) 20,000

6. "Mr. Sahotra borrowed funds from bank for purchasing a new house". From the above statement, identify the indicated function of money : **1**

(A) Medium of exchange (B) Store of value
(C) Unit of account (D) Standard of deferred payments

7. If in an economy the Balance of Trade is showing a deficit of ₹ 200 crore and the value of import is ₹ 900 crore, then the value of exports would be ₹ _____ crore. (Fill up the blank with correct alternative.) **1**

(A) 200 (B) 1100
(C) 700 (D) 900

8. In a hypothetical economy, if entire additional income is consumed, the value of investment multiplier would be _____. (Fill up the blank with correct alternative.) **1**

(A) One (1) (B) Zero (0)
(C) Between zero (0) and one (1) (D) Infinity (∞)

9. Identify, which of the following is **not** considered as 'Normal Resident' of India ? **1**

(A) An Indian citizen working in U.S.A. embassy located at New Delhi.
(B) An Indian officials working in Indian embassy in China.
(C) An Indian diplomats visiting Canada for a summit.
(D) An Indian working in an American Company located in New York for a period of more than 1 year.

10. Read the following statements carefully : **1**

Statement 1 : Ex-post savings and Ex-post investments are equal at all levels of income.

Statement 2 : Under the effective demand principle, the equilibrium output is equal to ex-ante Aggregate Demand (AD).

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.

11. "यदि एक राष्ट्र चालू खाता घाटे की स्थिति का सामना कर रहा है, तो व्यापार घाटा अवश्य उपस्थित होता है।"

मान्य तर्कों द्वारा उपरोक्त कथन का समर्थन अथवा खंडन करें। **3**

12 (a) निम्नलिखित आँकड़ों के आधार पर साधन लागत पर शुद्ध मूल्य वृद्धि (NVA_{FC}) की गणना करें : **3**

क्रम सं.	मदें	राशि (₹ लाख में)
(i)	स्थायी पूँजीगत वस्तुएँ (अनुमानित जीवन काल–5 वर्ष)	15
(ii)	घरेलू बिक्री	220
(iii)	स्टॉक में परिवर्तन	(–) 10
(iv)	निर्यात	10
(v)	एकल उपयोग उत्पादक वस्तुएँ	100
(vi)	निवल अप्रत्यक्ष कर	20

अथवा

(b) निम्नलिखित आँकड़ों द्वारा, शुद्ध अप्रत्यक्ष कर का मूल्य ज्ञात करें : **3**

क्रम सं.	मदें	राशि (₹ करोड़ में)
(i)	बाज़ार मूल्य पर शुद्ध राष्ट्रीय उत्पाद (NNP_{MP})	1,400
(ii)	विदेशों से प्राप्त शुद्ध कारक आय	(–) 10
(iii)	साधन लागत पर सकल राष्ट्रीय उत्पाद (GNP_{FC})	1,300
(iv)	स्थिर पूँजी का उपभोग	80

13. निम्नलिखित आँकड़ों के द्वारा अर्थव्यवस्था में निवेश गुणक व आय के स्तर की गणना करें : **4**

(i) प्रारंभिक निवेश में परिवर्तन (ΔI) = ₹ 1,000 करोड़

(ii) सीमांत बचत प्रवृत्ति (MPS) = 0.5

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

(iv) नियोजित निवेश = ₹ 100 करोड़

11. "Trade Deficit must exist, if a country is facing situation of Current Account Deficit (CAD)."
Defend or refute the above mentioned statement with valid arguments. **3**

12. (a) Calculate Net Value Added at Factor Cost (NVA_{FC}) from the following data : **3**

S. No.	Particulars	Amount (in ₹ Lakh)
(i)	Fixed capital goods (expected life span – 5 years)	15
(ii)	Domestic Sales	220
(iii)	Change in stock	(–) 10
(iv)	Exports	10
(v)	Single use producer goods	100
(vi)	Net indirect taxes	20

OR

(b) From the following data, estimate the value of Net Indirect Taxes : **3**

S. No.	Particulars	Amount (₹ in crore)
(i)	Net National Product at Market Price (NNP_{MP})	1,400
(ii)	Net Factor Income from abroad	(–) 10
(iii)	Gross National Product at Factor Cost (GNP_{FC})	1,300
(iv)	Consumption of fixed capital	80

13. From the following data calculate Investment Multiplier and Equilibrium level Income in the economy. **4**

(i) Change in initial investment (ΔI) = ₹ 1,000 crore

(ii) Marginal Propensity to Save (MPS) = 0.5

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

(iv) Planned investment = ₹ 100 crore

14. "भारतीय रिज़र्व बैंक द्वारा खुले बाज़ार संचालन से अर्थव्यवस्था में मुद्रा आपूर्ति को विनियमित करने में सहायता मिल सकती है ।"

दिए गए कथन का औचित्य सिद्ध करें । **4**

15. (a) (i) "मुद्रास्फीति को कम करने के उद्देश्य से, सरकार सार्वजनिक व्यय को कम सकती है ।" **3**

सरकार द्वारा उठाए जा सकने वाले, इस प्रकार के कदम के तर्काधार की चर्चा करें ।

(ii) प्रभावी माँग के सिद्धांत को परिभाषित करें । **1**

अथवा

(b) (i) "मालसूची के अनभिप्रेत संचय" के अर्थ का उल्लेख करें । **1**

(ii) "एक अर्थव्यवस्था में, समग्र माँग (AD) समग्र पूर्ति (AS) से अधिक है ।" **3**

उत्पादन, आय व रोजगार के स्तर पर इसके संभावित प्रभावों को विस्तार से समझाएँ ।

16. (a) (i) उपयुक्त उदाहरणों द्वारा प्रत्यक्ष कर व अप्रत्यक्ष कर में अंतर स्पष्ट करें । **3**

(ii) प्रधानमंत्री के 'Give it up अभियान' की अपील के प्रतिउत्तर में कई भारतीय परिवारों ने स्वेच्छा से रसोई गैस उपदान (Subsidies) का त्याग कर दिया है ।

भारत सरकार द्वारा की इस कार्रवाई के पीछे के उद्देश्य की पहचान व व्याख्या करें । **3**

अथवा

(b) (i) सरकार की राजस्व प्राप्तियों व पूँजीगत प्राप्तियों में सोदाहरण विभेद करें । **3**

(ii) "'शून्य दोष, शून्य प्रभाव' (Zero Defect, Zero Effect) योजना के अंतर्गत भारत सरकार लघु, कुटीर एवं मध्यम उपक्रमों (MSMEs) को 80% तक उपदान देती है ।"

उपरोक्त गद्य में दर्शाए गए सरकारी बजट के उद्देश्य की पहचान करें व समझाएँ । **3**

17. (a) दिनांक 11 अप्रैल, 2023 के The Economic Times के समाचारानुसार **3**

"वित्त वर्ष 2022-23 में इलेक्ट्रिक वाहनों की बिक्री 10 लाख के पार"

इस समाचार का, सकल घरेलू उत्पाद व कल्याण पर पड़ने वाले संभावित प्रभावों का विश्लेषण करें ।

(b) एक द्वि-क्षेत्रक अर्थव्यवस्था में आय के चक्रीय प्रवाह पर संक्षिप्त चर्चा करें । **3**

14. "Open Market Operation by the Reserve Bank of India (RBI) helps in regulating money supply in the economy."
Justify the given statement. **4**

15. (a) (i) "With an objective to reduce inflation, government may reduce public Expenditure."
Discuss the rationale behind such a step which may be taken by the Government. **3**

(ii) Define Effective Demand Principle. **1**

OR

(b) (i) State the meaning of 'unintended accumulation of inventories'. **1**

(ii) "In an economy, Aggregate Demand (AD) is more than Aggregate Supply (AS)."
Elaborate the possible impacts of the same, on the level of output, income and employment. **3**

16. (a) (i) With suitable examples Distinguish between Direct tax and Indirect tax. **3**

(ii) Responding to the Prime Minister's 'Give it up campaign' a large number of Indian families have voluntarily surrendered their cooking gas subsidy.
Identify and explain the objective behind this action taken by the Government of India. **3**

OR

(b) (i) Distinguish between Revenue Receipts and Capital Receipts of the government, with suitable example. **3**

(ii) "Under 'Zero Defect, Zero Effect' (ZED) scheme, the Government of India provides up to 80% subsidy to Micro, Small and Medium Enterprises (MSMEs)."
Identify and explain the objective of government budget, highlighted in the above text. **3**

17. (a) As per The Economic Times report, dated April 11, 2023
"Electric Vehicle sales cross 10 Lakh mark in financial year 2022-23."
Analyse the likely impacts of this news on Gross Domestic Product (GDP) and Welfare. **3**

(b) Discuss briefly, the circular flow of income in a two sector economy model. **3**

खण्ड – ख

(भारतीय आर्थिक विकास)

18. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन करें :

कथन 1 : चीन ने अतिरिक्त सामाजिक व आर्थिक अवसरों की उत्पत्ति के लिए राजनीतिक प्रतिबद्धता को खोये बिना, बाजार व्यवस्था तंत्र का प्रयोग किया था । **1**

कथन 2 : भारत, पाकिस्तान व चीन की भौतिक खाद्यान्न संपन्नताओं में तो काफी समानता है परंतु उनकी राजनीतिक व्यवस्थाएँ बिल्कुल भिन्न हैं ।

(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 ।

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

कथन 1 : आकस्मिक दिहाड़ी श्रमिकों को स्थायी आधार पर काम पर रखा जाता है तथा उन्हें सामाजिक सुरक्षा लाभ भी मिलता है ।

कथन 2 : श्रम बल में रोज़गार प्राप्त तथा बेरोजगार दोनों व्यक्तियों को सम्मिलित किया जाता 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 ।

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

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) आर्थिक (B) स्वास्थ्य
(C) जनसांख्यिकीय (D) स्वतंत्रता

21. 'सूक्ष्म ऋण' (Micro Finance) की योजना को _____ ऋण प्रावधान के माध्यम से विस्तारित किया जाता है । **1**

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) स्वयं सहायता समूह (B) भूमि विकास बैंक
(C) क्षेत्रीय ग्रामीण बैंक (D) वाणिज्यिक बैंक

SECTION – B

(Indian Economic Development)

18. Read the following statements carefully : **1**

Statement 1 : China has used Market system mechanism without loosing political commitment to create additional social and economic opportunities.

Statement 2 : India, Pakistan and China have similar physical endowments but totally different Political systems.

(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.

19. Read the following statements carefully : **1**

Statement 1 : Casual workers are hired on a permanent basis and also get social security benefits.

Statement 2 : Workforce comprises, both employed and unemployed person.

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.

20. _____ indicator may be defined as the measure of the extent of demographic participation in Social and Political decision making in a Country. **1**

(Fill up the blank with correct alternative.)

(A) Economic (B) Health
(C) Demographic (D) Liberty

21. The scheme of 'Micro Finance' is extended through _____ credit provision. **1**

(Fill up the blank with correct alternative.)

(A) Self help groups (B) Land Development Banks
(C) Regional Rural Banks (D) Commercial Banks

22. पाकिस्तान में आर्थिक सुधारों का प्रारंभ _____ वर्ष में हुआ था । 1

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

(A) 1978 (B) 1980

(C) 1988 (D) 1991

23. निम्नलिखित कथनों का ध्यानपूर्वक अध्ययन करें : 1

कथन 1 : बाह्य प्रापण वैश्वीकरण प्रक्रिया के महत्त्वपूर्ण परिणामों में से एक है ।

कथन 2 : वैश्वीकरण के कारण, कई भारतीय कम्पनियों ने विदेशों में अपने व्यापार में वृद्धि की है ।

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

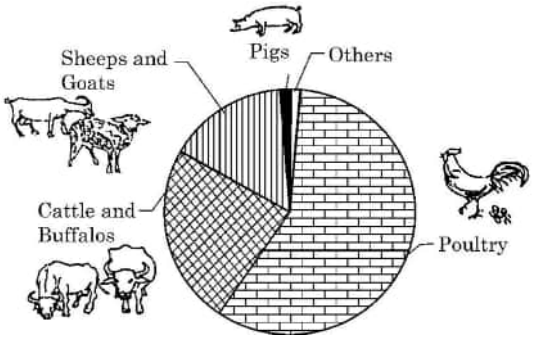
(A) कथन 1 सत्य है और कथन 2 असत्य है ।

(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 ।

24. निम्नलिखित चित्र का अध्ययन करें : 1



विविधीकरण गतिविधि के रूप में _____ के अंतर्गत परिकल्पित गतिविधियों के प्रकारों की पहचान करें ।

(सही विकल्प द्वारा रिक्त स्थान की पूर्ति करें ।)

विकल्प :

(A) पशुपालन (B) मत्स्यपालन

(C) उद्यान विज्ञान (बागवानी) (D) जैविक कृषि

दृष्टिबाधित परीक्षार्थियों के लिए :

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

(A) बहु-स्तरीय (B) रासायनिक

(C) जैविक (D) पारंपरिक

22. Introduction of Economic Reforms in Pakistan took place in year _____. **1**

(Fill up the blank with correct alternative.)

(A) 1978 (B) 1980

(C) 1988 (D) 1991

23. Read the following statements carefully : **1**

Statement 1 : Outsourcing is one of the important outcome of globalization process.

Statement 2 : Owing to globalization, many Indian companies have expanded their operation abroad.

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

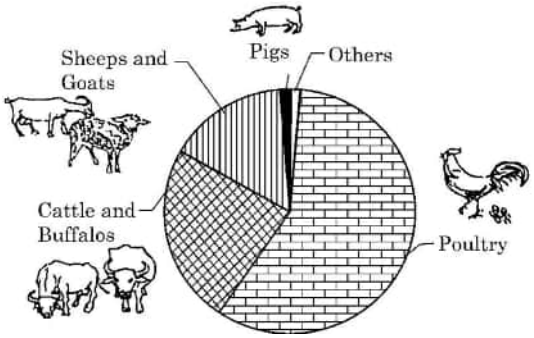
(A) Statement 1 is true and Statement 2 is false.

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

(C) Both statement 1 and 2 are true.

(D) Both statement 1 and 2 are false.

24. Study the following picture :



Identify the kind of activities, which may be envisaged under _____ as diversification activity. **1**

(Fill up the blank with correct alternative.)

Alternatives :

(A) Animal Husbandry (B) Fisheries

(C) Horticulture (D) Organic farming

For Visually Impaired Candidates :

_____ farming is a system that is helpful in restoring, maintaining and enhancing the ecological balance. **1**

(Choose the correct alternative to fill in the blank.)

(A) Multi layered (B) Chemical

(C) Organic (D) Conventional

25. स्वतंत्रता उपरांत भारतीय अर्थव्यवस्था के योजना उद्देश्य के रूप में आधुनिकीकरण के चयन के पीछे _____ तर्काधार थे । 1

I. सामाजिक दृष्टिकोण में सकारात्मक परिवर्तन लाना
II. आय का समान वितरण
III. प्रौद्योगिक उन्नयन
IV. आर्थिक विभाजन में वृद्धि

विकल्प :

(A) I व II (B) II व III
(C) I व III (D) I व IV

26. चीन के बारे में कॉलम-I में दी गई घटनाओं व कॉलम-II में दिए गए तदानुसार तथ्यों के सही युग्म का चयन करें : 1

	कॉलम-I		**कॉलम-II**
(a)	संरचनात्मक परिवर्तन	(i)	सीमित शहरीकरण
(b)	ग्रेट लीप फॉरवर्ड अभियान	(ii)	चीनी वस्तुओं की वैश्विक माँग में कमी
(c)	प्राकृतिक संसाधनों के प्रयोग पर अल्प बल	(iii)	जनसंख्या का अल्प घनत्व
(d)	2014 से, सकल घरेलू उत्पाद में सुस्ती	(iv)	अल्पाधिक औद्योगिकीकरण पर लक्षित

विकल्प :

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

27. निम्न कथनों को पढ़िए : अभिकथन (A) एवं कारण (R) । नीचे दिए विकल्पों से सही विकल्प चुनिए :

अभिकथन (A) : ब्रिटिश शासन के दौरान भारत एक मजबूत औद्योगिक आधार विकसित नहीं कर पाया था । 1

कारण (R) : अंग्रेजों ने प्रतिबंधात्मक व्यापार नीतियों का पालन किया था, जिससे भारतीय हस्तशिल्प उद्योगों को मजबूती मिली ।

विकल्प :

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

25. After independence, the rationale behind choosing Modernization as a planning objectives for the Indian economy were _____. 1

I. To bring positive changes in the social outlook
II. Equitable distribution of income
III. Technological Upgradation
IV. Increase in Economic Divide

Alternatives :

(A) I and II (B) II and III
(C) I and III (D) I and IV

26. From the events given in Column-I and facts given in Column-II about China, choose the correct pair : 1

	Column – I		Column – II
(a)	Structural transformation	(i)	Limited Urbanisation
(b)	Great leap forward campaign	(ii)	Reduced global demand for Chinese products
(c)	Less stress of usage on natural resources	(iii)	Low density of population
(d)	Slowdown in GDP, since 2014	(iv)	Aimed at massive industrialisation

Alternatives :

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

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

Assertion (A) : India could not develop a sound Industrial-base during the British rule.

Reason (R) : Britishers followed restrictive trade policies, which strengthened Indian handicraft industries.

Alternatives :

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

28. एक राष्ट्र में मानव पूँजी निर्माण में गुणवत्तापूर्ण शिक्षा की भूमिका की व्याख्या करें । **3**

29. (a) 'स्वेज नहर के खुलने से भारत के विदेशी व्यापार पर ब्रिटिश एकाधिकारी नियंत्रण स्थापित करने में सहायता मिली थी ।' **3**
वैध तर्कों द्वारा दिए गए कथन का औचित्य सिद्ध करें ।

अथवा

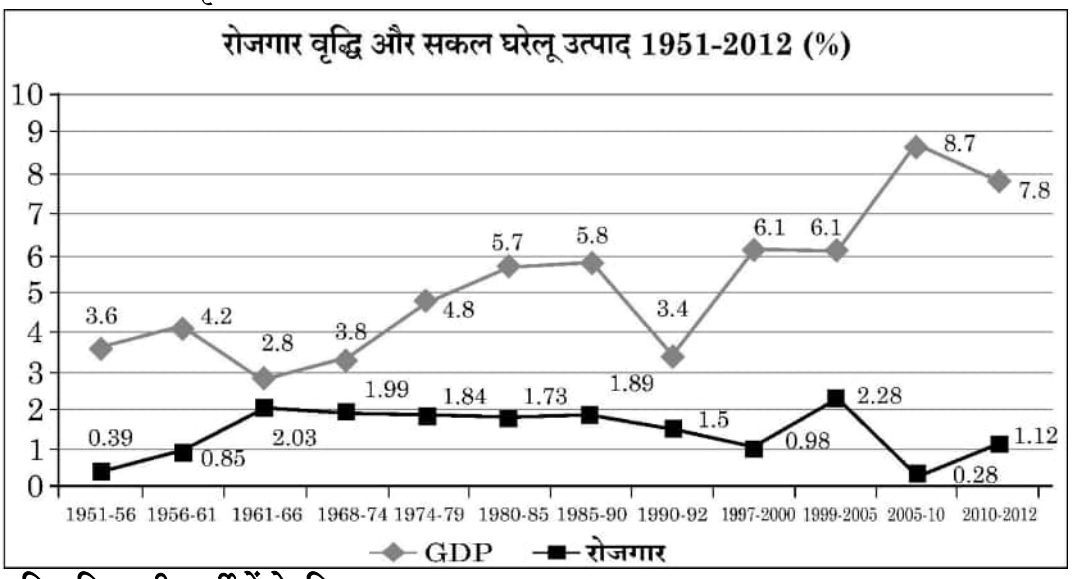
(b) "ब्रिटिश शासन के दौरान रेलवे के विकास ने भारतीय संसाधनों के औपनिवेशिक शोषण को प्रोत्साहित किया था ।"
वैध तर्कों द्वारा दिए गए कथन का औचित्य सिद्ध करें । **3**

30. दिए गए आँकड़ों की सहायता से वैध कारणों द्वारा, चीन व पाकिस्तान की जनसंख्या वार्षिक दर व शहरीकरण की तुलना व विश्लेषण करें : **4**

जनांकिकी संकेतक, 2017-18

देश	अनुमानित जनसंख्या (मिलियन में)	जनसंख्या की वार्षिक वृद्धि	जनसंख्या घनत्व (प्रति वर्ग कि.मी.)	लिंग अनुपात	प्रजनन दर	शहरीकरण
भारत	1352	1.03	455	924	2.2	34
चीन	1393	0.46	148	949	1.7	59
पाकिस्तान	212	2.05	275	943	3.6	37

31. (a) रोजगार व सकल घरेलू उत्पाद के निम्नलिखित आरेख का अध्ययन करें । 1990-2012 के मध्य इन दो चरों की प्रवृत्ति का विश्लेषण करें । **3**



दृष्टिबाधित परीक्षार्थीयों के लिए :
शहरी क्षेत्रों में नियमित वेतनभोगी कर्मचारी ग्रामीण क्षेत्र से अधिक क्यों होते हैं ? **3**

(b) श्रमिक – जनसंख्या अनुपात को परिभाषित करें । **1**

28. Explain the role of quality education in human capital formation in a country. **3**

29. (a) "Opening up of Suez Canal helped in establishing the British monopoly control over India's foreign trade". **3**
Justify the given statement with valid arguments.

OR

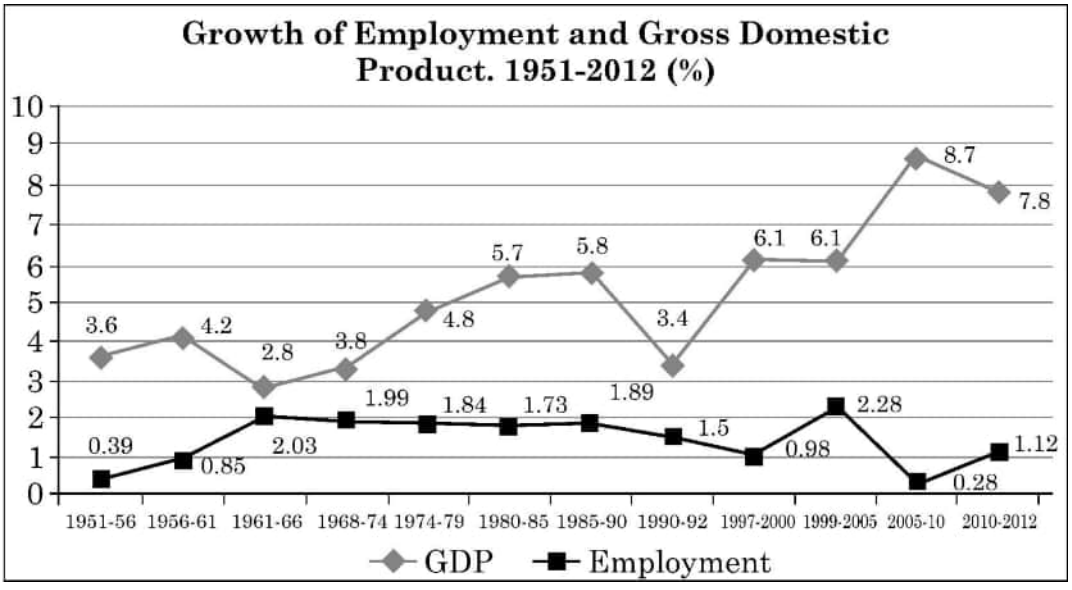
(b) "Development of Railways during British rule encouraged colonial exploitation of the Indian resources."
Justify the given statement with valid arguments. **3**

30. From the given data, Compare and analyse Annual growth of Population and Urbanisation of China and Pakistan, with valid reasons : **4**

Demographic Indicators, 2017-18

Country	Estimated Population (in million)	Annual Growth of Population	Population Density (per sq. km)	Sex Ratio	Fertility Rate	Urbanisation
India	1352	1.03	455	924	2.2	34
China	1393	0.46	148	949	1.7	59
Pakistan	212	2.05	275	943	3.6	37

31. (a) Study the following chart of Employment and Gross Domestic Product. Analyse the trend of the two variables between 1990-2012. **3**



For Visually Impaired Candidates :

Explain why are regular salaried employees more in urban areas than in rural areas. **3**

(b) Define Worker – Population Ratio. **1**

32. (a) (i) "भारत में ग्रामीण क्षेत्र की क्षमता का पूर्ण दोहन करने के लिए आधारभूत संरचना का विकसित होना आवश्यक है ।"

मान्य तर्कों द्वारा दिए गए कथन का औचित्य सिद्ध करें । **3**

(ii) 'मानव विकास' का अर्थ लिखें । **1**

अथवा

(b) "भारत जैसे राष्ट्र में, रोजगार सृजन के लिए स्वरोजगार एक महत्त्वपूर्ण अवसर प्रदान करता है ।" **4**

मान्य तर्कों के आधार पर दिए गए कथन का समर्थन अथवा खंडन करें ।

33. (a) (i) "भारत में 1950-1990 की अवधि में औद्योगिक प्रक्रिया में राज्य की प्रत्यक्ष व सक्रिय भागीदारी को आवश्यक माना गया था ।"

मान्य व्याख्या द्वारा दिए गए कथन का औचित्य सिद्ध करें । **3**

(ii) "1991 की नई आर्थिक नीति ने अर्थव्यवस्था में भारतीय रिज़र्व बैंक की भूमिका को परिवर्तित कर दिया था ।"

मान्य व्याख्या द्वारा दिए गए कथन का औचित्य सिद्ध करें । **3**

अथवा

(b) (i) ब्रिटिश शासन के अंतर्गत भारतीय व्यावसायिक संरचना में अवलोकित परिवर्तनों की व्याख्या करें । **3**

(ii) "भारत सरकार की नवरत्न नीति ने सार्वजनिक उपक्रमों के प्रदर्शन को सुधारने में सहायता की है ।"

क्या आप दिए गए कथन से सहमत हैं ? मान्य तर्कों द्वारा अपने उत्तर का औचित्य सिद्ध करें । **3**

32. (a) (i) "Infrastructural development is an essential element to obtain the full potential of the rural sector in India".

Justify the given statement with valid arguments. **3**

(ii) State the meaning of 'Human Development'. **1**

OR

(b) "In a nation like India, self employment provides an important avenue for employment generation." **4**

Defend or refute the given statement with valid arguments.

33. (a) (i) "Direct and active participation of state was considered essential in Industrial development process in period 1950-1990." **3**

Justify the given statement with valid explanation.

(ii) "New Economic Policy 1991 altered the role of Reserve Bank of India (RBI) in the economy."

Justify the given statement with valid explanation. **3**

OR

(b) (i) Explain the changes that were observed in India's occupational structure during the British rule. **3**

(ii) "Navratan Policy of the government has helped in improving the performance of Public Sector Undertakings in India."

Do you agree with the given statement ? Justify your answer with valid arguments. **3**

34. निम्नलिखित गद्य का ध्यानपूर्वक अध्ययन करें :

भारत ने 2030 तक राष्ट्र की 'कार्बन प्रबलता' (Carbon Intensity) को लगभग 45% से कम करने का लक्ष्य रखा है । इसे प्राप्त करने के लिए 'हरित वित्त' (Green finance) एक महत्त्वपूर्ण भूमिका निभाता है । प्रारंभिक चरणों में हरित वित्त को सरकार से बड़े प्रोत्साहन की आवश्यकता है । भारत सरकार ने ₹ 25,000 करोड़ की परियोजनाओं की पहचान की है, जिन्हें संप्रभु हरित बांड (Sovereign Green Bond) की आय से वित्त पोषित किया जाएगा ।

वित्त मंत्रालय द्वारा अनुमोदित रूपरेखा के अनुसार संप्रभु हरित बांड (Sovereign Green Bond) नवीकरणीय ऊर्जा, जलवायु परिवर्तन, स्वच्छ परिवहन, धारणीय जल व अपशिष्ट प्रबंधन तथा प्रदूषण नियंत्रण सहित सार्वजनिक परियोजनाओं के वित्तपोषण पर ध्यान केंद्रित करेंगे ।

हरित वित्त प्राप्त करने वाले व्यवसायों को विभिन्न तरीकों से लाभ मिल सकता है । यह उन्हें विभिन्न पर्यावरणीय मानदंडों और विनियमों का पालन करने एवं इस प्रकार संभावित जुर्मानों से बचने में सहायता कर सकता है । सतत् विकास प्रथाओं को अपनाने वाले व्यवसायों के ब्राँड मूल्य में वृद्धि होती है । ग्राहक ऐसे ब्राँडों को पसंद करते हैं जो स्पष्ट सतत् विकास प्रथाओं को अपनाते हैं । हरित वित्त द्वारा प्रचारित ऊर्जा कुशल और अन्य सतत् विकास प्रथाएँ भी प्राय: लागत बचाने, व्यवसायों की लाभप्रदता में वृद्धि करने आदि में सहायता करती हैं ।

– The Economic Times, अप्रैल 22, 2023 (संशोधित)

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

(a) सतत् विकास को परिभाषित करें । **1**

(b) ऐसी सार्वजनिक परियोजना क्षेत्रों का उदाहरण दें, जहाँ संप्रभु हरित बांड (Sovereign Green Bond) केन्द्रित हैं ? **2**

(c) हरित वित्त से व्यवसाय कैसे लाभान्वित हो सकते हैं ? **3**

34. Read the following text carefully :

India has aimed to reduce the country's carbon intensity by approximately 45% by 2030. To achieve this 'Green finance' plays a vital role. At the initial stages, green finance needs a big push from the government. The Indian government has identified projects worth ₹ 25,000 crore that will be financed by proceeds from Sovereign Green Bonds.

According to the framework approved by finance ministry, the sovereign green bonds will focus on financing public projects including renewable energy, climate change, clean transportation, sustainable water and waste management and pollution control.

Businesses that take green finance can get benefit in various ways. It can help them follow different environmental norms and regulations and thus avoid possible fines. Adopting sustainable developmental practices enhances brand value of businesses. Customers tend to prefer brands that adopt clear sustainable development practices. The energy-efficient and other sustainable development practices promoted by green finance also often help in saving cost, boosting profitability of businesses etc.

– The Economic Times, April 22, 2023 (Modified)

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

(a) Define sustainable development. **1**

(b) State the public project areas, where Sovereign Green Bond are focussed. **2**

(c) How can businesses get benefit from green finance ? **3**

Marking Scheme
Strictly Confidential
(For Internal and Restricted use only)
Senior School Certificate Examination,2024

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/5/3)

General Instructions: -

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

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

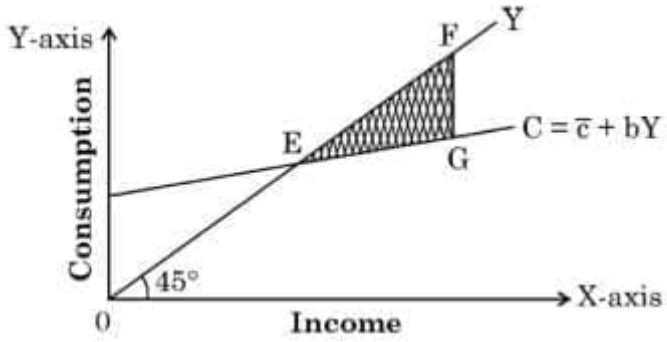
MARKING SCHEME

Senior Secondary School Examination 2024

ECONOMICS (Subject Code–030)

[Paper Code : 58/5/3]

Maximum Marks: 80

Q. No.	EXPECTED ANSWER / VALUE POINTS	Marks
	SECTION -A **(Macro Economics)**	
1.	The measurement of Balance of Payments deficit is based on _____ transactions. (Fill up the blank with correct alternative.) (A) Autonomous (B) Accommodating (C) Current account (D) Capital account **Ans. (A) Autonomous**	**1**
2.	Identify, what does the shaded area (Δ EFG), in the given figure indicate?  I. Consumption > Income II. Saving = Zero (0) III. Consumption < Income IV. Saving < Zero (0) **Alternatives:** (A) I and II (B) II and III (C) III and IV (D) I and IV **Ans. (B) (II) and (III) or (C) III and IV** **For Visually Impaired Candidates:** Marginal Propensity to Save (MPS) is the slope of _____ function. (Choose the correct alternative.) (A) Consumption (B) Cost (C) Saving (D) Investment **Ans. (C) Saving**	**1** **1**
3.	From the following, identify the correct reasons that may affect the supply of foreign exchange in an economy: I. Purchase of land in England by an Indian II. Foreign tourists visiting Taj Mahal III. Donation of $ 500 million from Microsoft IV. Indian students going to Australia for studies **Alternatives:** (A) I and II (B) II and IV (C) II and III (D) I and IV **Ans. (C) (II) and (III)**	**1**

4.	From the given table, identify that level of income, where Average Propensity to Save (APS) becomes zero: (Choose the correct alternative.) **Alternatives:** (A) 50 (B) 100 (C) 200 (D) 0 **Ans. (B) 100**	**1**

Income (₹ crore)	0	50	100	200	300	400
Consumption (₹ crore)	50	75	100	150	200	250

5.	If in an economy the initial deposits are ₹ 4,000 crore and Reserve Ratio (RR) is 10%. The value of total deposit created would be ₹ _____ crore. (Fill up the blank with the correct alternative.) (A) 4,000 (B) 40,000 (C) 2,000 (D) 20,000 **Ans. (B) 40,000**	**1**
6.	"Mr. Sahotra borrowed funds from bank for purchasing a new house". From the above statement, identify the indicated function of money: (A) Medium of exchange (B) Store of value (C) Unit of account (D) Standard of deferred payments **Ans. (D) Standard of deferred payments**	**1**
7.	If in an economy the Balance of Trade is showing a deficit of ₹ 200 crore and the value of import is ₹ 900 crore, then the value of exports would be ₹ _____crore. (Fill up the blank with correct alternative.) (A) 200 (B) 1100 (C) 700 (D) 900 **Ans. (C) 700**	**1**
8.	In a hypothetical economy, if entire additional income is consumed, the value of investment multiplier would be _____. (Fill up the blank with correct alternative.) (A) One (1) (B) Zero (0) (C) Between zero (0) and one (1) (D) Infinity (∞) **Ans. (D) Infinity (∞)**	**1**
9.	Identify, which of the following is **not** considered as 'Normal Resident' of India? (A) An Indian citizen working in U.S.A. embassy located at New Delhi. (B) An Indian officials working in Indian embassy in China. (C) An Indian diplomats visiting Canada for a summit. (D) An Indian working in an American Company located in New York for a period of more than 1 year. **Ans. (D) An Indian working in an American Company located in New York for a period of more than 1 year.**	**1**
10.	Read the following statements carefully: **Statement 1:** Ex-post savings and Ex-post investments are equal at all levels of income. **Statement 2:** Under the effective demand principle, the equilibrium output is equal to ex-ante Aggregate Demand (AD). In the light of the given statements, choose the correct alternative from the following: (A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statements 1 and 2 are true. (D) Both Statements 1 and 2 are false. **Ans. (C) Both Statements 1 and 2 are true.**	**1**

11. "Trade Deficit must exist, if a country is facing situation of Current Account Deficit (CAD)."

Defend or refute the above mentioned statement with valid arguments.

Ans. The given statement is refuted. The Current Account Deficit (CAD) is a broader concept. CAD occurs when the foreign exchange payments on account of visible, invisibles and unilateral transfers are in excess over the foreign exchange receipts of visible, invisibles and unilateral transfers.

A country may face a situation of CAD, even if the country has trade surplus, with negative balances on account of services and unilateral transfers.

(To be marked as a whole) — **3**

12. (a) Calculate Net Value Added at Factor Cost (NVA_{FC}) from the following data:

S. No.	Particulars	Amount (in ₹ lakh)
(i)	Fixed capital goods (expected life span - 5 years)	15
(ii)	Domestic Sales	220
(iii)	Change in stock	(-) 10
(iv)	Exports	10
(v)	Single use producer goods	100
(vi)	Net indirect taxes	20

Ans. Depreciation on fixed capital goods = $\frac{\text{Fixed Capital}}{\text{Expected Life Span}} = \frac{15}{5} = 3$ — **1 ½**

Net Value Added at Factor Cost (NVA_{FC}) = (ii) + (iv) + (iii) – (v) - Depreciation – (vi) — **1**

= 220 + 10 +(-10) -100 – (3) – 20

= ₹ 97 lakh — **½**

3

OR

(b) From the following data, estimate the value of Net Indirect Taxes (NIT):

S. No.	Particulars	Amount (in ₹ crore)
(i)	Net National Product at Market Price (NNP_{MP})	1,400
(ii)	Net Factor Income from abroad	(-) 10
(iii)	Gross National Product at Factor Cost (GNP_{FC})	1,300
(iv)	Consumption of Fixed Capital	80

Ans. Net Indirect Taxes = (i) + (iv) – (iii) — **1 ½**

= 1,400 + 80 – 1,300 — **1**

= ₹ 180 crore — **½**

3

13. From the following data calculate Investment Multiplier and Equilibrium level of income in the economy:

(i) Change in initial investment (ΔI) = ₹ 1,000 crore

(ii) Marginal Propensity to Save (MPS) = 0.5

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

(iv) Planned investment = ₹100 crore

Ans. Given, Change in initial investment (ΔI) = ₹ 1,000 crore

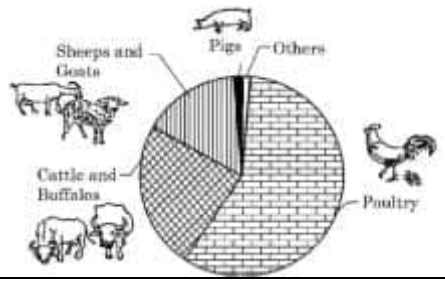
Marginal Propensity to Save (MPS) = 0.5

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

Planned investment = ₹100 crore

	Investment Multiplier (K) = $\frac{1}{MPS}$ ½ **= $\frac{1}{0.5}$ = 2** ½ **Marginal Propensity to Consume (MPC) = 1 – MPS** **= 1 – 0.5 = 0.5** **At equilibrium, Y= C + I** **1** **Y= $\bar{c}$ + (MPC) Y + I** ½ **Y = 50 + (0.5) x Y + 100** ½ **0.5Y = 150** ½ **I = ₹ 300 crore** ½	**4**
14.	"Open Market Operation by the Reserve Bank of India (RBI) helps in regulating money supply in the economy." Justify the given statement. **Ans. The Reserve Bank of India (RBI) can regulate the money supply in the economy by the sale/ purchase of government securities in the open market.** **When RBI sells government securities, the availability of funds with commercial banks reduces, which in turn curtails their lending capacity. Consequently, the money supply in the economy falls.** **On the contrary, when RBI buys government securities, the availability of funds with commercial banks rises, which in turn increases their lending capacity. Consequently, the money supply in the economy rises. (To be marked as a whole)**	**4**
15. **(a)** **(i)**	"With an objective to reduce inflation, government may reduce public Expenditure." Discuss the rationale behind such a step which may be taken by the Government. **Ans. Government through its public expenditure policy can control the situation of inflation. Reduced public expenditure by the government will lead to a fall in the money supply in an economy. Consequently, it leads to a reduction in the level of Aggregate Demand. This helps to tackle the situation of inflation prevailing in the economy.** **(To be marked as a whole)**	**3**
(ii)	Define Effective Demand Principle. **Ans. Effective Demand Principle indicates that level of Aggregate Demand which can be met by the corresponding Aggregate Supply in the economy.**	**1**
	OR	**4**
(b) **(i)**	State the meaning of 'unintended accumulation of inventories'. **Ans. Unintended accumulation of inventories refers to an increase in the stock of unsold goods with the firms due to an unexpected fall in sales.**	**1**
(ii)	"In an economy, Aggregate Demand (AD) is more than Aggregate Supply (AS)." Elaborate the possible impacts of the same, on the level of output, income and employment. **Ans. When Aggregate Demand is more than Aggregate Supply, it implies that households are planning to consume more than what the firms expected them to. This will lead to an unintended fall in inventories. To restore the desired level of inventories, producers may plan to expand production. As a result, there may be an increase in the level of output, employment and income in the economy. (To be marked as a whole)**	**3**
		4
16. **(a)** **(i)**	With suitable examples Distinguish between Direct tax and Indirect tax. **Ans. Direct taxes are those taxes whose impact and incidence lies on the same entity. In other words, the liability of paying direct taxes can't be shifted. For example: income tax.**	**1 + ½**
	Whereas; **Indirect taxes are those taxes whose impact and incidence may lie on different entities. In other words, the liability of paying indirect taxes can be shifted. For example: GST.**	**1 + ½**

(ii)	Responding to the Prime Minister's 'Give it up campaign' a large number of Indian families have voluntarily surrendered their cooking gas subsidy. Identify and explain the objective behind this action taken by the Government of India. **Ans. The highlighted government budget objective is the 'allocation function'.** **The surrender of cooking gas subsidies by a large number of households will directly reduce the financial burden borne by the government.** **This will provide a significant amount of funds at the disposal of the Government. These funds can be used to produce public goods.**	**1** **2**
	OR	**6**
(b) **(i)**	Distinguish between Revenue Receipts and Capital Receipts of the government, with suitable example. **Ans. The receipts of the government that neither leads to any increase in liabilities nor reduction of assets is referred to as Revenue Receipts. For example: Taxes received by the government.** **Whereas;** **The receipts of the government that either leads to any increases in liabilities or reduction of assets is referred to as Capital Receipts. For example: Proceeds from disinvestment.**	**1 + ½** **1 + ½**
(ii)	"Under 'Zero Defect, Zero Effect' (ZED) scheme, the Government of India provides up to 80% subsidy to Micro, Small and Medium Enterprises (MSMEs)." Identify and explain the objective of government budget, highlighted in the above text. **Ans. The highlighted government budget objective is the 'allocation function'.** **With the subsidies to Micro, Small and Medium Enterprises (MSMEs), the government may seek to enhance national output and employment opportunities and achieve socio-economic goals. In a country like India, such steps are fruitful for the overall growth of the nation.**	**1** **2**
		6
17. **(a)**	As per The Economic Times report, dated April 11, 2023 "Electric Vehicle sales cross 10 Lakh mark in financial year 2022-23." Analyse the likely impacts of this news on Gross Domestic Product (GDP) and Welfare. **Ans. The increased sales of electric vehicles may have positive impacts on both GDP and welfare. An increase in sales of E-vehicles directly contributes to the value addition in the economy which in turn leads to increase in Gross Domestic Product.** **Electric vehicles are generally considered environment-friendly and improve public welfare. (To be marked as a whole)**	**3**
(b)	Discuss briefly, the circular flow of income in a two sector economy model. **Ans. In a two-sector economy model, households are the owners of factors of production (Land, Labour, Capital, Entrepreneur). Firms combine these factors of production to produce goods and services. They make factor payments (Rent, Wages, Interest, Profits) to households, which in turn, are spent by the households on the consumption of final goods and services.** **Thus, the income earned by the factors of production flows back to the production units in the form of aggregate consumption expenditure, thereby completing the circular flow of income. (To be marked as a whole)**	**3**
		6
	SECTION – B **(Indian Economic Development)**	
18.	Read the following statements carefully: **Statement 1:** China has used Market system mechanism without loosing political commitment to create additional social and economic opportunities.	

	Statement 2: India, Pakistan and China have similar physical endowments but totally different Political systems. (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**
19.	Read the following statements carefully: **Statement 1:** Casual workers are hired on a permanent basis and also get social security benefits. **Statement 2:** Workforce comprises, both employed and unemployed person. In the light of the given statements, choose the correct alternative from the following: (A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statements 1 and 2 are true. (D) Both Statements 1 and 2 are false. **Ans. (D) Both Statements 1 and 2 are false.**	**1**
20.	_____ indicator may be defined as the measure of the extent of demographic participation in Social and Political decision making in a Country. (Fill up the blank with correct alternative.) (A) Economic (B) Health (C) Demographic (D) Liberty **Ans. (D) Liberty**	**1**
21.	The scheme of 'Micro Finance' is extended through _____ credit provision. (Fill up the blank with correct alternative.) (A) Self help groups (B) Land Development Banks (C) Regional Rural Banks (D) Commercial Banks **Ans. (A) Self help groups**	**1**
22.	Introduction of Economic Reforms in Pakistan took place in year_____. (Fill up the blank with correct alternative.) (A) 1978 (B) 1980 (C) 1988 (D) 1991 **Ans. (C) 1988**	**1**
23.	Read the following statements carefully: **Statement 1:** Outsourcing is one of the important outcome of globalization process. **Statement 2:** Owing to globalization, many Indian companies have expanded their operation abroad. 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 statement 1 and 2 are true. (D) Both statement 1 and 2 are false. **Ans. (C) Both statement 1 and 2 are true.**	**1**
24.	Study the following picture:  	

	Identify the kind of activities, which may be envisaged under _____ as diversification activity. (Fill up the blank with correct alternative.) **Alternatives:** (A) Animal Husbandry (B) Fisheries (C) Horticulture (D) Organic farming **Ans. (A) Animal Husbandry** **For Visually Impaired Candidates:** _____ farming is a system that is helpful in restoring, maintaining and enhancing the ecological balance. (Choose the correct alternative to fill in the blank.) (A) Multi layered (B) Chemical (C) Organic (D) Conventional **Ans. (C) Organic**	**1** **1**
25.	After independence, the rationale behind choosing Modernization as a planning objectives for the Indian economy were _____. I. To bring positive changes in the social outlook II. Equitable distribution of income III. Technological Upgradation IV. Increase in Economic Divide **Alternatives:** (A) I and II (B) II and III (C) I and III (D) l and IV **Ans. (C) I and III**	**1**
26.	From the events given in Column-I and facts given in Column-II about China, choose the correct pair: **Column - I** / **Column - II** (a) Structural transformation — (i) Limited Urbanisation (b) Great leap forward campaign — (ii) Reduced global demand for Chinese products (c) Less stress of usage on natural resources — (iii) Low density of population (d) Slowdown in GDP, since 2014 — (iv) Aimed at massive industrialisation **Alternatives:** (A) (a) – (i) (B) (b) – (ii) (C) (c) – (iii) (D) (d) – (iv) **Ans. (C) (c) – (iii)**	**1**
27.	Read the following statements: Assertion (A) and Reason (R). Choose the correct alternative from those given below: **Assertion (A):** India could not develop a sound Industrial-base during the British rule. **Reason (R):** Britishers followed restrictive trade policies, which strengthened Indian handicraft industries. **Alternatives:** (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A). (B) Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A). (C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. **Ans. (C) Assertion (A) is true, but Reason (R) is false.**	**1**

28. Explain the role of quality education in human capital formation in a country.

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 human capital formation in a country.

(To be marked as a whole) — **3**

29. (a) "Opening up of Suez Canal helped in establishing the British monopoly control over India's foreign trade".

Justify the given statement with valid arguments.

Ans. Opening of the Suez Canal provided a direct and shorter trade route for ships operating between Britain and India and avoided the need to sail around Africa. Thus, it intensified British control over India's foreign trade as it reduced the cost of transportation and made access to the Indian market easier.

(To be marked as a whole) — **3**

OR

(b) "Development of Railways during British rule encouraged colonial exploitation of the Indian resources."

Justify the given statement with valid arguments.

Ans. Development of Railways during British rule fostered commercialisation of Indian agriculture, which adversely affected the self-sufficiency of the village economies. Through railways, primary products were transported to the nearest ports which led to drain of India's wealth, as this export surplus did not result in any flow of gold or silver into India.

Hence, the benefits from the introduction of railways were outweighed by the country's huge economic loss. **(To be marked as a whole)** — **3**

30. From the given data, Compare and analyse Annual growth of Population and Urbanisation of China and Pakistan, with valid reasons:

Demographic Indicators, 2017-18

Country	Estimated Population (in million)	Annual Growth of Population	Population Density (per sq. km)	Sex Ratio	Fertility Rate	Urbanisation
India	1352	1.03	455	924	2.2	34
China	1393	0.46	148	949	1.7	59
Pakistan	212	2.05	275	943	3.6	37

Ans. The given data shows that China's population growth rate is relatively low at 0.46%, indicating a slower rate of population after the adoption of One Child norm; whereas Pakistan's population growth rate is significantly higher at 2.05%, which is more than 4 times to the annual growth of China's population. — **2**

China's urbanization rate is relatively high at 59%, owing to developmental strategies adopted by China over the years; whereas, Pakistan's urbanization rate is lower at 37% compared to China, suggesting a lesser degree of urbanisation. — **2**

4

31. (a) (i) Study the following chart of Employment and Gross Domestic Product. Analyse the trend of the two variables between 1990-2012.



Ans. The period between 1990 to 2012 had been a significant one as India's Gross Domestic Product (GDP) growth rate grew positively from 3.4% in 1990s to 7.8% in 2012. However, the employment growth rate has shown declining trends from 1.5% to 1.12% during the same period.

Indian economy has witnessed the peculiar phenomena of 'jobless growth' over all these years i.e. GDP growth rate increased without a corresponding increase in the rate of employment. During 2005-10, employment growth rate was a meagre 0.28%. However, GDP was growing at a sky rocketing pace of 8.7%. In a nutshell, the period between 1990-2012 was a roller coaster ride for the Indian economy on the fronts of GDP and Employment Growth rate. **(To be marked as a whole)** **3**

For Visually Impaired Candidates:

Explain why are regular salaried employees more in urban areas than in rural areas.

Ans. Regular salaried employees are more in urban areas as it has a higher concentration of businesses, industries, and provide more job opportunities for regular salaried positions compared to rural areas where employment options may be limited. **(To be marked as a whole)** **3**

(ii) Define Worker - Population Ratio.

Ans. Worker - Population Ratio is defined as the total number of workers in a country divided by population. It is represented in percentage. **1**

4

32. (a) (i) "Infrastructural development is an essential element to obtain the full potential of the rural sector in India".

Justify the given statement with valid arguments.

Ans. Development of infrastructure facilities such as provision of electricity, roads, irrigation, marketing etc. is essential to enhance the production and productivity in the rural areas. The availability of easy and affordable credit generates employment opportunities. Moreover, it also provides avenues for diversification from farm to non-farm and allied activities.

Hence, infrastructural development acts as a catalyst in the overall development of the rural economy. **(To be marked as a whole)** **3**

(ii) State the meaning of 'Human Development'

Ans. Human development is based on the idea that education and health are integral to human well-being and human beings are end in themselves. **1**

OR

4

(b)	"In a nation like India, self employment provides an important avenue for employment generation." Defend or refute the given statement with valid arguments. **Ans. The given statement is defended. In a nation like India, self-employment is a major source of livelihood for both men and women. Self-employed workers are the ones who own and operate an enterprise to earn their livelihood. Thus, besides creating employment opportunities for themselves, they also generally provide employment avenues for other people in the economy. (To be marked as a whole)**	**4**
33. **(a)** **(i)**	"Direct and active participation of state was considered essential in Industrial development process in period 1950-1990." Justify the given statement with valid explanation. **Ans. In the post independence era, there was a serious scarcity of finance and technical know-how. India needed resources to be self-sufficient. Due to the lack of incentives, private industrialists were not willing to undertake any major projects.** **Hence, direct and active participation of the state became imperative for the state to take-up the leading role in the Industrial development process 1950-1990.** **(To be marked as a whole)**	**3**
(ii)	"New Economic Policy 1991 altered the role of Reserve Bank of India (RBI) in the economy." Justify the given statement with valid explanation. **Ans. The given statement is defended. The New Economic Policy 1991 altered the role of Reserve Bank of India (RBI) from regulator to facilitator of the financial sector. This means that the financial sector was given greater autonomy on many matters independent of RBI.** **(To be marked as a whole)**	**3**
	OR	**6**
(b) **(i)**	Explain the changes that were observed in India's occupational structure during the British rule. **Ans. The British India's occupational structure experienced growing regional variation as:** • **Parts of Madras Presidency, Bombay and Bengal witnessed a decline in the dependence of the workforce on the agricultural sector with a commensurate increase in the manufacturing and the services sectors.** • **There had been an increase in the share of workforce in agriculture in states such as Orissa, Rajasthan and Punjab.**	**1 ½** **1 ½**
(ii)	"Navratan Policy of the government has helped in improving the performance of Public Sector Undertakings in India." Do you agree with the given statement? Justify your answer with valid arguments. **Ans. Yes. In order to improve efficiency, infuse professionalism and enable Public Sector Undertakings (PSUs) to compete more effectively in the liberalised global environment, the government identified profit making PSUs. Government declared them as Maharatnas, Navratnas and Miniratnas. PSUs were given greater managerial and operational autonomy, in taking various decisions.** **As a result, over the years these Maharatnas, Navratnas and Miniratnas have performed exceedingly well and established themselves as market leaders.** **(To be marked as a whole)**	**3**
		6

34.	Read the following text carefully: India has aimed to reduce the country's carbon intensity by approximately 45% by 2030. To achieve this 'Green finance' plays a vital role. At the initial stages, green finance needs a big push from the government. The Indian government has identified projects worth ₹ 25,000 crore that will be financed by proceeds from Sovereign Green Bonds. According to the framework approved by finance ministry, the sovereign green bonds will focus on financing public projects including renewable energy, climate change, clean transportation, sustainable water and waste management and pollution control. Businesses that take green finance can get benefit in various ways. It can help them follow different environmental norms and regulations and thus avoid possible fines. Adopting sustainable developmental practices enhances brand value of businesses. Customers tend to prefer brands that adopt clear sustainable development practices. The energy-efficient and other sustainable development practices promoted by green finance also often help in saving cost, boosting profitability of businesses etc. -The Economic Times, April 22, 2023 (Modified) On the basis of given text and common understanding, answer the following questions:	
(a)	Define sustainable development. **Ans. Sustainable development is the development that meets the need of the present generation without compromising the ability of the future generation to meet their own needs.**	**1**
(b)	State the public project areas, where Sovereign Green Bond are focussed. **Ans. The Sovereign Green Bonds focus on financing public projects such as renewable energy, climate change, clean transportation, sustainable water and waste management and pollution control.**	**2**
(c)	How can businesses get benefit from green finance? **Ans. Green finance can benefit businesses in the following ways:** • **It can help them follow different environmental norms and regulations and thus avoid possible fines.** • **Adopting sustainable developmental practices enhances brand value of businesses.** • **The energy-efficient practices help in saving cost, boosting profitability of businesses etc.** **(To be marked as a whole)** **(Any other valid argument to be awarded marks)**	**3**
		6

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