



	<p>the correct alternative)</p> <p>a) Rs. 10000/ and Rs.8000/  b) Rs. 10000/ and Rs.9000/  c) Rs. 12000/ and Rs.9000/  d) Rs. 12000/ and Rs.5000/</p>											
4	<p>From the statement given in column I and Column II, choose the correct pair of statement.</p> <table border="1"> <thead> <tr> <th>ColumnI</th> <th>ColumnII</th> </tr> </thead> <tbody> <tr> <td>(A)Revenue Receipt</td> <td>(i)Either creates an asset or reduces the liability of the Government</td> </tr> <tr> <td>(B)Revenue Expenditure</td> <td>(ii)Either creates an asset or reduces the liability of the Government</td> </tr> <tr> <td>(C) Capital Receipt</td> <td>(iii)Either creates any liability or reduces some asset of the Government</td> </tr> <tr> <td>(D)Capital Expenditure</td> <td>(iv) Neither creates a liability nor reduces asset of the Government</td> </tr> </tbody> </table> <p>(a) ,(i)  (b) ,(ii)  c) ,(iii)  (d) (iv)</p>	ColumnI	ColumnII	(A)Revenue Receipt	(i)Either creates an asset or reduces the liability of the Government	(B)Revenue Expenditure	(ii)Either creates an asset or reduces the liability of the Government	(C) Capital Receipt	(iii)Either creates any liability or reduces some asset of the Government	(D)Capital Expenditure	(iv) Neither creates a liability nor reduces asset of the Government	1
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5	<p>Ms Meenaskhi is a student of class XII,was asking about the reason for price rise in petroleum products due to Russia Ukraine crisis.</p> <p>The teacher was explaining the hike in price of crude oil by the OPEC countries in the international market.</p> <p>From the above discussion, which item of the Balance of Payment explained by them?</p> <p>(a) Visible items  (b) Invisible item  (c) Unilateral items  (d) Capital items</p>	1										
6	<p>Read the following statements carefully and choose the correct alternative from the following:</p> <p><b>Statement 1:</b> In accounting sense, Balance Of Payment(BOP) always remain balanced because of double entry system</p> <p><b>Statement 2:</b> Imbalance in BOP account indicates that its sub accounts are imbalanced</p> <p>.  Alternatives:</p>	1										

	<p>a) Both the statements are true.  b) Both the statements are false.  c) Statement 1 is true and Statement 2 is false  d) Statement 2 is true and Statement 1 is false</p>	
7	<p><b>DIRECTION:</b> Read the following statements—  <b>Assertion (A)</b> and <b>Reason (R)</b>. Choose one of the correct alternatives given below:  <b>Assertion(A):</b> Higher taxes can be imposed by the Government on income earned by the rich and also on the goods consumed by them in order to reduce their personal disposable income as an objective of reducing inequalities of income and wealth.  <b>Reason( R):</b> Equitable distribution of income is a way to social justice; it is the principle objective of any welfare providing country like India.  (a)Assertion and Reason both are correct statements and Reason is correct explanation for Assertion.  (b) Assertion and Reason both are correct statements but Reason is not correct explanation for Assertion.  (c) Assertion is true but Reason is false.  (d) Assertion is false but Reason is true</p>	1
8	<p>Which among the following are a part of a country's Net Domestic Product (NDP) at Market Price? (Choose the correct alternatives)  1. Net Indirect Taxes  2. Net export  3. Net Factor Income From Abroad  4. Consumption of Fixed capital  Alternatives:  a) 1 and 2 only  b) 1 and 3 only  c) 2 and 3 only  d) 3 and 4 only</p>	1
9	<p>Read the following statements carefully:  <b>Statement 1;</b> Sum total of primary and secondary deposits is equal to total demand deposits of the Commercial Bank.  <b>Statement 2:</b>Primary deposits are always more than secondary deposits.  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</p>	1
10	<p><b>DIRECTION:</b> Read the following statements—  <b>Assertion (A)</b> and <b>Reason( R)</b>. Choose one of the correct alternatives given below:  <b>Assertion(A):</b>Any thing will be called money, if the law of a country proclaim it to be money. It will be commonly accepted measure of value as it will be endowed with legal tender power. Thus money is what law say it is.  <b>Reason( R):</b>Limited legal tender money can be accepted up to a certain maximum limit.In India, coins up to Rs.1000 only can be accepted legally in payment. All currency note have unlimited legal tender.  <b>Alternatives:</b></p>	1

	<p>(a) Assertion and Reason both are correct statements and Reason is correct explanation for Assertion.</p> <p>(b) Assertion and Reason both are correct statements but Reason is not correct explanation for Assertion.</p> <p>(c) Assertion is true but Reason is false.</p> <p>(d) Assertion is false but Reason is true</p> <p style="text-align: center;">(or)</p> <p>DIRECTION: Read the following statements— Assertion (A) and Reason (R). Choose one of the correct alternatives given below: <b>Assertion (A):</b> Money supply is a stock concept . <b>Reason (R):</b> Money supply is measured over a period of time <b>Alternatives:</b></p> <p>(a) Assertion and Reason both are correct statements and Reason is correct explanation for Assertion.</p> <p>(b) Assertion and Reason both are correct statements but Reason is not correct explanation for Assertion.</p> <p>(c) Assertion is true but Reason is false.</p> <p>(d) Assertion is false but Reason is true</p>	
11	<p>In an economy , following transactions took place. Calculate value of output and value added by firm B</p> <p>(i) Firm A sold to Firm B goods of Rs.80 crores; to firm C Rs. 50 crores; to households rs.30 crores and goods of value Rs. 10 crores remains unsold</p> <p>(ii) Firm B sold to firm C goods of Rs.70 crores; to firm D Rs. 40 crores; goods of value Rs. 30 crores were exported and goods of value 5 crore was sold to Government.</p>	3
12	<p>In the Government of India's budget for the year 2022-23, the Finance Minister proposed to raise the Goods and Service Tax (GST) on luxury items. She also proposed to increase Income tax on Individual earning.</p> <p>Identify and explain the type of tax proposed by the Finance Minister? What possible welfare objectives could the Government be considering?</p> <p style="text-align: center;">(or)</p> <p>Identify the following as Revenue Expenditure and Capital expenditure. Give reasons.</p> <p>(i) Expenditure on construction of Metro</p> <p>(ii) Pension paid to retired Government Employees</p>	3
13	<p>'Growth of Indian Economy requires investment'. In this context , how Reserve Bank of Indian (RBI) can use the instrument of Cash Reserve Ratio (CRR)?</p> <p style="text-align: center;">(or)</p> <p>Explain using numerical example, how an increase in reserve deposit ratio affects the credit creation power of the banking system.</p>	4
14	<p>If in an Economy Change in Initial Investment = Rs 500 crore Marginal Propensity to save = 0.2</p>	4

	Find the values of the following: a) Investment Multiplier b) Change in Final Income																																													
15	Why does the demand for foreign currency fall and supply rises when it price rises? Explain?	4																																												
16	From the data, calculate (a). National Income by Income method and (b) National Income by Expenditure Method <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Items</th> <th style="text-align: right;">Rs.(in crores)</th> </tr> </thead> <tbody> <tr><td>1.Government Final Expenditure</td><td style="text-align: right;">790</td></tr> <tr><td>2.Indirect Taxes</td><td style="text-align: right;">880</td></tr> <tr><td>3.Gross Fixed Capital Expenditure</td><td style="text-align: right;">1330</td></tr> <tr><td>4.Mixed Income of the self employed</td><td style="text-align: right;">2930</td></tr> <tr><td>5.Subsidies</td><td style="text-align: right;">110</td></tr> <tr><td>6.Change in stock</td><td style="text-align: right;">320</td></tr> <tr><td>7.Rent,Interest and Profit</td><td style="text-align: right;">960</td></tr> <tr><td>8.Consumption of fixed capital</td><td style="text-align: right;">410</td></tr> <tr><td>9.Privater Final Consumption Expenditure</td><td style="text-align: right;">5220</td></tr> <tr><td>10.Import of goods and services</td><td style="text-align: right;">570</td></tr> <tr><td>11.Export of goods and services</td><td style="text-align: right;">480</td></tr> <tr><td>12.Net factor income from abroad</td><td style="text-align: right;">(-) 50</td></tr> <tr><td>13.Compensation of employees</td><td style="text-align: right;">2500</td></tr> </tbody> </table> <p style="text-align: center;">(or)</p> <p>a) Calculate GVA at factor cost from given data- (3)</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Items</th> <th style="text-align: right;">Rs.(in crores)</th> </tr> </thead> <tbody> <tr><td>1. .Consumption of fixed capital</td><td style="text-align: right;">5</td></tr> <tr><td>2.Sales</td><td style="text-align: right;">100</td></tr> <tr><td>3.Subsidies</td><td style="text-align: right;">2</td></tr> <tr><td>4.Closing Stock</td><td style="text-align: right;">10</td></tr> <tr><td>5.Purchase of raw material</td><td style="text-align: right;">50</td></tr> <tr><td>6.Opening Stock</td><td style="text-align: right;">15</td></tr> <tr><td>7.Indirect Taxes</td><td style="text-align: right;">10</td></tr> </tbody> </table> <p>b) How will you treat the following while estimating domestic product of India? Give reason for your answer- (3)</p> <p>(i). Profits earned by a foreign company in India. (ii). Salary of Indian residents working in Russian Embassy in India.</p>	Items	Rs.(in crores)	1.Government Final Expenditure	790	2.Indirect Taxes	880	3.Gross Fixed Capital Expenditure	1330	4.Mixed Income of the self employed	2930	5.Subsidies	110	6.Change in stock	320	7.Rent,Interest and Profit	960	8.Consumption of fixed capital	410	9.Privater Final Consumption Expenditure	5220	10.Import of goods and services	570	11.Export of goods and services	480	12.Net factor income from abroad	(-) 50	13.Compensation of employees	2500	Items	Rs.(in crores)	1. .Consumption of fixed capital	5	2.Sales	100	3.Subsidies	2	4.Closing Stock	10	5.Purchase of raw material	50	6.Opening Stock	15	7.Indirect Taxes	10	6
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<b>SECTION B- INDIAN ECONOMIC DEVELOPMENT</b>																																														
18	One of the following statements about the Indian economy is not true. Identify the statement: (a) Indian economy was flourishing before the advent of British. (b) British developed the railway system in India for their own benefit. (c) India had a sound industrial base under the British.	1																																												

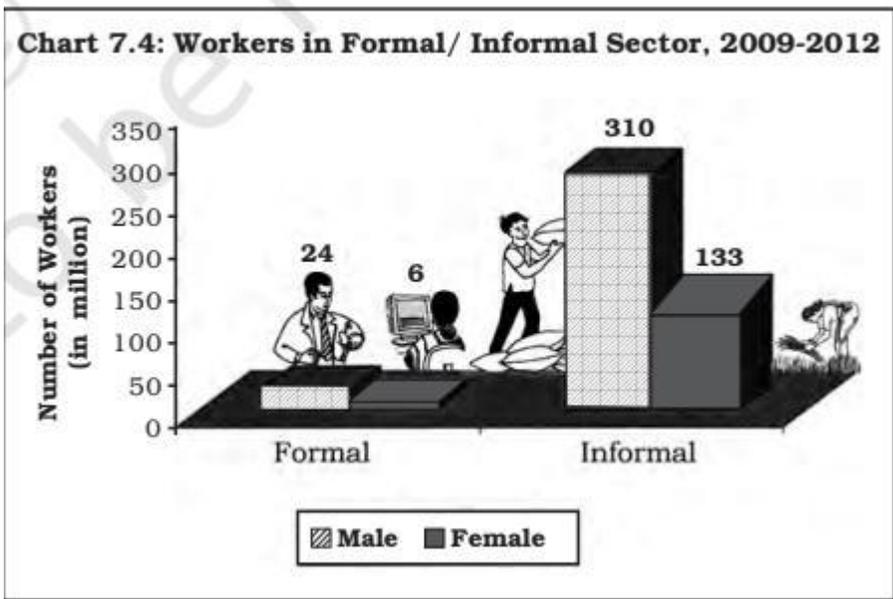
	(d) India's foreign trade throughout the colonial period was marked by a large export surplus																					
19	<p>Arrange the following events in the correct chronological order in context of Indian economy and choose the correct alternative:</p> <p>(i) First phase of green revolution  (ii) Launch of First Five Year Plan  (iii) First Industrial policy resolution  (iv) Constitution of Karve committee</p> <p><b>Alternatives;</b></p> <p>a) (i),(ii),(iv),(iii)  b) (iii),(ii),(iv),(i)  c) (iv),(i),(iii),(ii)  d) (iii),(i),(iv),(ii)</p> <p style="text-align: center;">(or)</p> <p>According to some Economists, which of the following arguments against the subsidy is correct?</p> <p>a) Subsidies do not benefit the poor and small farmers  b) Substantial amount of subsidies go to fertilizer industry  c) Subsidies put a huge burden on government finance.  d) All of these.</p>	1																				
20	<p>From the statement given in column I and Column II, choose the correct pair of statement:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;"></th> <th style="width: 30%; text-align: center;"><b>Column I</b></th> <th style="width: 10%;"></th> <th style="width: 50%; text-align: center;"><b>Column II</b></th> </tr> </thead> <tbody> <tr> <td>(A)</td> <td>Import substitution</td> <td>(i)</td> <td>Inward looking trade strategy</td> </tr> <tr> <td>(B)</td> <td>Land ceiling</td> <td>(ii)</td> <td>Three fold classification of Industries</td> </tr> <tr> <td>(C)</td> <td>Labour intensive</td> <td>(iii)</td> <td>Land to the tiller</td> </tr> <tr> <td>(D)</td> <td>IPR 1956</td> <td>(iv)</td> <td>Small scale industries</td> </tr> </tbody> </table> <p>(a) (A),(i)  (b) (B),(ii)  (c) (C) ,(iii)  (d) (D), (iv)</p>		<b>Column I</b>		<b>Column II</b>	(A)	Import substitution	(i)	Inward looking trade strategy	(B)	Land ceiling	(ii)	Three fold classification of Industries	(C)	Labour intensive	(iii)	Land to the tiller	(D)	IPR 1956	(iv)	Small scale industries	1
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21	<p style="text-align: center;"><b>Sectorwise contribution of GDP of India (1950-2014)</b></p> <p style="text-align: center;">Year</p>	
	<p>Source: Economic growth and employment. Tradingcampus.in  Picture showing sector wise contribution of GDP of India (1950-2014) % share. We see that contribution of agriculture constantly falling, service sector increases and industrial sector initially increased, but stagnant for the last few years. What can be the probable reason for decline of agriculture sector? (choose the correct alternative)</p> <p>a) Stagnant Industrial sector  b) Expanded service sector  c) Migration of work force from agriculture to other sectors  d) Both (a) and (b)</p>	1
22	<p>Read the following statements carefully and choose the correct alternative from the following:</p> <p><b>Statement 1:</b> In rural area, poor people are mostly found among landless agriculture workers, Marginal farmers, landless labourers engaged in other jobs etc.</p> <p><b>Statement 2:</b> In urban area, poor are largely due to overflow of rural poor who had migrated urban centers in search of alternative employment.</p> <p><b>Alternatives:</b></p> <p>a) Both the statements are true.  b) Both the statements are false.  c) Statement 1 is true and Statement 2 is false  d) Statement 2 is true and Statement 1 is false</p>	1
23	<p>Human capital formation of a country leads to (choose the correct alternative)</p> <p>(a) Efficient Utilisation of resources  (b) Increase in stock of physical capital  (c) Increase in GDP Growth  d) Both (a) and (c)</p>	1
24	<p>Read the following statements – Assertion (A) and Reason ®. Choose</p>	1

	<p>one of the correct alternatives given below:</p> <p><b>Assertion(A):</b>Diversification towards a new area is necessary not only to reduce the risk from agriculture sector but also to provide productive sustainable livelihood options to rural people.</p> <p><b>Reason©:</b>Rural diversification includes two aspects – to change in cropping pattern to shift from subsistence farming to commercial farming and the other relates to a shift of work force from agriculture to other allied activities.</p> <p><b>Alternatives:</b></p> <p>a)Both Assertion (A) and Reason(R) are true and Reason (R)is the correct explanation of Assertion (A)</p> <p>b)Both Assertion (A) and Reason (R) are true and Reason(R) is not the correct explanation of Assertion (A)</p> <p>c. Assertion (A) is true but Reason (R) is false.</p> <p>d. Assertion (A) is false but Reason (R)is true</p>	
25	<p>Who amongst the following, has received the greatest investment in human capital formation?</p> <p>a) A nurse in clinic who is frequently absent because of ill health</p> <p>b) A 12 year old boy who helps his mother with construction work</p> <p>c) A 10 th pass girl who works as a store manager in a mall</p> <p>d) A computer science graduate who works at a call centre.</p> <p>(or)</p> <p>Since independence, India has witnessed a considerable fall in the Infant Mortality Rate. Identify which of the following may not be one of the reasons for the fall in Infant Mortality Rate? (choose the correct alternative)</p> <p>a) Improvement in health facilities over the years</p> <p>b) Improvement in educational standards over the years</p> <p>c) Fall in standard of living of the population of the nation over the years</p> <p>d) Technological expansion over the years.</p>	1
26	<p>Read the following statements carefully and choose the correct alternative from the following:</p> <p><b>Statement 1:</b>Environment includes all the biotic and abiotic factors that influence each other.</p> <p><b>Statement2:</b> Biotic elements includes non living elements like air , water, land etc.</p> <p><b>Alternatives:</b></p> <p>a) Both the statements are true.</p> <p>b) Both the statements are false.</p> <p>c) Statement 1 is true and Statement 2 is false</p> <p>d) Statement 2 is true and Statement 1 is false</p>	1
27	<p>Read the following statements – Assertion (A) and Reason ®. Choose one of the correct alternatives given below:</p> <p><b>Assertion(A):</b>.The Aim of Great Leap Forward (GLF)campaign initiated in China was to transform agrarian economy into a modern economy through rapid industrialisation.</p> <p><b>Reason(R ):</b>Under Great Leap Forward campaign, students and professionals were sent to work and learn from country side.</p> <p><b>Alternatives:</b></p>	1

	<p>a)Both Assertion (A) and Reason(R) are true and Reason (R)is the correct explanation of Assertion (A)</p> <p>b)Both Assertion (A) and Reason (R) are true and Reason(R) is not the correct explanation of Assertion (A)</p> <p>c. Assertion (A) is true but Reason (R) is false.</p> <p>d. Assertion (A) is false but Reason (R)is true</p>																					
28	<p>4.What do you understand by GST? How good is a system of GST as compared to the old tax system? State its categories.</p> <p>(or)</p> <p>.Do you think outsourcing is good for India?Why are developing countries opposing it?</p>	3																				
29	<p>Sectoral contributions to GDP in % (2014-15) of three countries are given below.</p> <table border="1"> <thead> <tr> <th>Sector</th> <th>India</th> <th>China</th> <th>Pakistan</th> </tr> </thead> <tbody> <tr> <td>Agriculture</td> <td>17</td> <td>9</td> <td>25</td> </tr> <tr> <td>Industry</td> <td>30</td> <td>43</td> <td>21</td> </tr> <tr> <td>Service</td> <td>53</td> <td>48</td> <td>54</td> </tr> <tr> <td>Total</td> <td>100</td> <td>100</td> <td>100</td> </tr> </tbody> </table> <p>Analyse the data and compare them on the basis of sectoral contributions in GDP.</p>	Sector	India	China	Pakistan	Agriculture	17	9	25	Industry	30	43	21	Service	53	48	54	Total	100	100	100	3
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30	<p>What similar developmental strategies have India and Pakistan followed for their respective developmental paths?</p> <p>(or)</p> <p>Group the following features pertaining to the economies of India, China and Pakistan under three heads</p> <ul style="list-style-type: none"> <li>One-child norm</li> <li>Low fertility rate</li> <li>High degree of urbanisation</li> <li>Mixed economy</li> <li>Very high fertility rate</li> <li>Large population</li> <li>High density of population</li> <li>Growth due to manufacturing sector</li> <li>Growth due to service sector</li> </ul>	4																				
31	<p>What is organic farming? How does it promotes sustainable development?</p>	4																				
32	<p>Examine the role of education in the economic development of a nation.</p>	4																				

33



a) Explain the concept of Informalisation. Write the two difference between Formal and Informal Sector

3

b) Developmental planning envisaged that as the economy grows, more and more workers would become formal sector workers and the proportion of workers engaged in the informal sector would dwindle. But what has happened in India? Give reason.

3

34

a) "Indian agricultural sector did not suffer due to partition" Defend or Refute?

3

b) 'Atamnirbhar Bharat' had been at the root of Indian planning process in the form of 'self reliance' as an objective of planning process. Do you agree with the given statement? Justify your answer.

3