माध्यमिक शिक्षा मण्डल, मध्यप्रदेश, भोपाल

24 पृष्ठीय 2022

परीक्षार्थी द्वारा भरा जायें ↓

परीक्षा का विषय	विषय कोड			परीक्षा का माध्यम
Economics	1	4	0	English

स्टीकर तीर के निशान ↓ से मिलाकर लगायें

सरल क्रमांक

परीक्षार्थी का रोल नम्बर

अंकों में

2	2	5	4	3	4	3	3	1

शब्दों में

Two	Two	Five	Four	Three	Four	Three	Three	One

नीचे दिये गये उदाहरण अनुसार रोल नम्बर भरें।

उदाहरणार्थ	1	1	2	4	3	9	5	6	8
	एक	एक	दो	चार	तीन	नौ	पाँच	छः	आठ

क – पूरक उत्तर पुस्तिकाओं की संख्या अंको में X शब्दों में X

ख – परीक्षार्थी का कक्ष क्रमांक 04

ग – परीक्षा की दिनांक 21 02 22

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

हायर सेकण्डरी परीक्षा

शाला कोड 541125

पर्यवेक्षक का नाम एवं हस्ताक्षर	केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष के हस्ताक्षर
V. Maurya	

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जायें ↓

प्रमाणित किया जाता है कि मूल्यांकन के समय पूरक उत्तर पुस्तिकाओं की संख्या उपरोक्तनुसार सही पाई होलो क्राफ्ट स्टीकर क्षतिग्रस्त नहीं पाया गया अन्दर के पृष्ठों के अनुरुप मुख्य पृष्ठ पर अंकों की प्रविष्टी अंकों का योग सही है।

निर्धारित मुद्रा : नाम, पदनाम, मोबाईल नम्बर, परीक्षक क्रमांक एवं पदाकिंत संस्था के नाम की मुद्रा लगाएं।

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा	परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा
ARJUN PRASAD U.M.S. (Eonomic) G. H.S. S. Panjreh Distt.-Singrauli (M.P.) Mob.- 9669810231, V.N.- 7722	Uchh. Madhyamik Sikshak G.H.S.S. Kachani Mob.- 9424746523

नोट :- "हायर सेकेन्डरी परीक्षा में केवल वाणिज्य संकाय के विषयों तथा हाईस्कूल परीक्षा में प्रायोगिक विषय को छोड़कर शेष विषयों हेतु नियमित एवं स्वाध्यायी छात्रों के लिये प्रश्न पत्र 100 अंकों का होगा किन्तु नियमित छात्रों को 100 अंक के प्राप्तांक का 80% अधिमार एवं स्वाध्यायी छात्रों को 100 अंक के प्राप्तांक ही अंकसूची में प्रदर्शित किये जायेंगे।"

केवल परीक्षक द्वारा भरा जायें

प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्ठी करें

प्रश्न क्रमांक	पृष्ठ	प्राप्तांक (अंको में)
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
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18		
19		
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23		
24		
25		
26		
27		
28		
कुल प्राप्तांक शब्दों में		कुल प्राप्तांक अंकों में

विशेष नोट :- सिलाई खुली हुई अथवा क्षतिग्रस्त उत्तर पुस्तिका को न तो पर्यवेक्षक वितरण करे और न ही छात्र उपयोग में लें। ऐसी उत्तर पुस्तिका में लिखें उत्तरों का मूल्यांकन नहीं किया जायेगा।

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जायें → केन्द्राध्यक्ष/सहायक केन्द्राध्यक्ष एवं पर्यवेक्षक द्वारा भरा जायें → परीक्षार्थी द्वारा भरा जायें →

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Question No. 1

(i) Ans: Zero.

(ii) Ans: Relationship between inputs and outputs.

(iii) Ans: 1 April to 31st March.

(iv) Ans: $\frac{\Delta C}{\Delta Y}$

(v) Ans: Perfect Competition.

(vi) Ans: John Maynard Keynes.

Question No. 2

(i) Ans: Total Revenue.

(ii) Ans: Price Floor.

(iii) Ans: ~~Reserve Bank of India.~~ Homogeneous.

(iv) Ans: Reserve Bank of India.

(v) Ans: Few big.

(vi) Ans: Currency Exchange.

(vii) Ans: Equal.

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Question No.3

(i) True.

(ii) True.

(iii) True.

(iv) False.

(v) False.

(vi) False

Question No.4

"A"	"B"
(i) Substitute Goods	Tea and Coffee.
(ii) Complements Goods	Car and Petrol.
(iii) Deptoreciation	Replacement Expenditure
(iv) Consumption Goods	Ultimate Consumers
(v) Income analysis of Keynes	Short term.
(vi) Investment	The Stock of Physical Capital.

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Question No. 5

(i) Ans:- World Bank was established on.

ii) Ans:- There is an inverse relationship between demand and price of a commodity.

iii) Ans:- Opportunity cost is value of a factor in its next best alternative use.

(iv) Ans:- The Wages are determined by on the basis of Work done.

(v) Ans:- Determination of Income, Output and Employment are the major areas.

(vi) Ans:- Income Tax, Corporate tax, are included in Direct tax.

(vii) Ans:- John Maynard Keynes gaves the concept of effective demand.

Question No. 6 "Or"

Ans:- Basis	Centrally Planned Economy	Market Economy
1. Meaning	Centrally Planned economy is a economy in which economic activities are regulated by some central authority or government.	Market economy is a free economy in which the economic activities are regulated by the free play of market forces.

2. Economic Decisions	The economic decisions are driven by the motive of social welfare.	The economic decisions are driven by the motive of profit maximisation.
3. [illegible] of Consumer	Consumer is not sovereign. He buys goods what the central authority decides.	Consumer is sovereign. He buys goods according to his choice.
4. Dominance of Sector	Public Sector dominates the economic activities.	Private Sector dominates the economic activities

M P B S E

Question No. 7

Sol:-

Price	d_1	d_2	Market Demand $= d_1 + d_2$
1	9	24	9 + ~~7~~ 24 = 33
2	8	20	8 + 20 = 28
3	7	18	7 + 18 = 25
4	6	16	6 + 16 = 22
5	5	14	5 + 14 = 19
6	4	12	4 + 12 = 16

Question No. 8

Price Elasticity of Supply :- Price elasticity of supply measures the degree of responsiveness of quantity supplied due to change in own price of the commodity. It measures the extent to which of change in quantity supplied due to a increase or decrease in the prices.

"Elasticity of Supply can be defined as a percentage change in quantity supplied divided by percentage change in prices".

It is expressed as:—

$$E_s = \frac{\text{Percentage Change in Quantity Supplied}}{\text{Percentage change in prices}}$$

$$\boxed{E_s = \frac{\Delta Q}{\Delta P} \times \frac{P}{Q}}$$

ΔQ = Change in quantity supplied
ΔP = Change in prices
P = Initial Price
Q = Initial Quantity.

Question No. 9

Ans:- Market Equilibrium Price :— The price of a commodity is decided by the intersection of demand and supply forces. The demand for a commodity is done by the consumer and demand curve slopes downward from left to right shows the inverse relationship between demand and price which means the consumer always try to buy more at lower price.

The supply of a commodity is done by producer. There is a direct relation between quantity supplied which means producers always try to buy more at higher prices. Hence two

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opposite forces become active to determine the price of a commodity. The point at which the demand for a commodity is equal to supply of a commodity is called market equilibrium, and the price at which the demand becomes equal to the supply is called Market Equilibrium price.

Question No. 10 "or".

Ans:— Oligopoly :— ~~O~~ The word Oligopoly has been derived from the greek words 'Oligi' and 'polien'. Oligi means "a few" and 'polein' means to sell. Thus Oligopoly refers to a market situation where there is a few big sellers in the market selling homogeneous or differentiated products. It is also called "Competition among the few." Each sellers under the Oligopoly market ~~in~~ is in a position to influence the other sellers and can be influenced by others.

For Example:— Audi, BMW etc.

Question No. 11

Ans:— Macro Economic Analysis :— The Word Macro has been derived from the greek word 'Makros' which means large. Macro economics is that branch of economics which studies economic issues at the level of economy economy as a whole. It studies the overall

Condition of a country such as aggregate demand, aggregate supply, national income, total production, total consumption, Fiscal policy etc.

According to K.E. Boulding " Macro economics deals not with the individual quantities but with the aggregate of these quantities, not with the individual income but with the national Income, not with the individual prices but with the general price level, not with the individual output but with the national output."

Question No. 12 "Or"

Ans: Personal Disposable Income :- The Whole of the personal income is not available to the individuals for their consumption because a part of it is paid to the government in the form of Personal Direct Tax. The amount remained after deducting personal direct tax from the personal Income is called as a personal Disposable Income.

Personal Disposable Income = Personal Income − Personal Direct Tax

rational personal does not spend the whole the personal disposable income on the mption but saves a part of it. Thus rsonal Disposable Income = Consumption + Savings.

Question No. 13.

Ans:- Barter System :- Barter System refere to the exchange of goods and Services for goods and Services without the uses of money. In Other Words, Barter System refers to the exchange of Commodity for a Commodity and no general ~~me~~ acceptable medium of exchange was available. It is also C-C Economy where 'c' stands for commodity.

"Direct Exchange of One commodity for another commodity is termed as 'Barter'".

For example :- If a pair of Shoes is exchange for wheat by buyers and seller, it is barter System.

Question No. 14 "Or"

Ans:- Budget :- Budget or Government Budget refers to the Statement of Government's expected expenditure and Government expected revenue during a financial year from 1st April to 31st March. Budget is a quantitative Statement. Budget is an annual financial plan of the government for the next year. The items of the Budget are simply estimates and not actual figures.

According to "Stourn" A Budget is a document containing a preliminary approved plan of

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public revenue and expenditure."

Question No. 15

Ans:— Open Economy :— Open Economy ~~on~~ is a free economy in which the goods ~~are~~ and Services are traded freely in the domestic country as well as in the rest of the world. There is no restriction on the import ~~of~~ and export of goods. There ~~f~~ are four sectors in the Open economy :— Household Sector, producing Sector, Government Sector and the rest of the World.

Question No. 16

Ans:—

Basis	Micro Economics	Macro-Economics
Meaning	Micro-economics is that branch of economics which Studies individual economic variables like- individual demand, individual Supply.	Macro-economics is that branch of economics which Studies aggregative economic variables like aggregate demand and aggregat Supply etc.
Scope	It has a narrow Scope - an individual market.	It has a wider Scope - an international market.

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Main Determinant	Its main determinant is price.	Its main determinant is income.
Assumption	It is based on the assumption of full employment.	It is based on the assumption of under-utilisation of resources.
ive	On demand Side is to maximise utility and on the suppy side is to maximise profit.	Full employment, price Stability, economic growth.
Nature	Its nature is comparatively easy.	It nature is comparatively complex.

Question No.17

Ans:- Perfectly Competition Market :- Perfect Competition refers to that market State where buyer and seller exchange goods in large quantity, the goods are homogeneous, and there is a tendency of one price Prevailing in the market.

Characteristics of Perfect Competitoy Market :-

(1) Large Number of buyers and Sellers
(2) Homogeneous Product.
(3) Perfect Knowledge.

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(4) Uniform Price.
(5) Perfect Mobility of factors of Production.

(1) Large Number of buyers and Sellers :- There are large number of buyers and sellers in the market. The market price cannot be influenced by an individual buyer and sellers because each buyer and seller covers a small portion of the market.

(2) Homogeneous Product :- The goods are homogeneous in nature. The shape, size, quality are the same, it means one unit of a commodity can be exchanged with the another.

(3) Perfect Knowledge :- The buyers and sellers have perfect knowledge of the market. The perfect knowledge of buyer and seller leads to uniform price of the commodity.

(4) Perfect Mobility of factors of Production :-
The ~~goods~~ ~~canbe~~ factors can be easily transferred from one place to another.

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Question No. 18

Aggregate Demand :- Aggregate Demand refers to the sum total of all goods and services produced in an economy during an accounting year. In other words Aggregate demand refers to the total expenditure done on the purchase of goods and services. It means aggregate demand is equal to aggregate expenditure.

Components of Aggregate Demand :- There are four components of aggregate demand in an open economy :-

(1) Consumption Expenditure
(2) Investment Expenditure
(3) Government Expenditure
(4) Net Exports.

$$AD = C + I + G + (X - m)$$
(in open economy)

$$AD = C + I$$
(In closed economy)

(1) Consumption Expenditure :- It refers to the expenditure done by household on clothes, food, etc. It is also called private consumption expenditure.

(2) Investment Expenditure :- It refers to the expenditure made by the business firms on purchase

of Capital assets like Building, Plant, machinery etc.

(3) Goverment Expenditure :- The expenditure on the consumer goods and Capital Goods by the government for the benefit of the Society is called Government expenditure.

(4) Net Exports :- The difference between exports and imports is called net exports.

Question No. 19

Ans :- Government Budget :- Government budget is a brief ~~des~~ description of government's expected expenditure and government's expected receipts.

Objectives of Government ~~Obje~~ Budget :-

(1) Re-distribution of Income
(2) Re-allocation of resources.
(3) ~~Establishing Economic~~
Encouraging Economic Development
ation of Employment
(5) Economic Stability.

(1) Re-distribution of Income :- The Government

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through its fiscal policy of taxation and its payment brings fair distribution of income.
In this way brings social justice. For this purpose progressive tax structure is followed in India in which burden of tax increases with the increase in income.

(2) Re-allocation of resources:— The government through its budgetary policy ~~ensur~~ allocates the resources in such a manner there will be a balance between social welfare and profit. There will be a production of essential goods with the luxurious goods.

Encouring Economic Development:— The basic objective of budget is to accelerate the pace of economic development in India. For accelerateing the pace of economic development:—
(a) the government should grant rebates for productive purposes.
(b) the government should improve the infrastructural facilities like roads, canals etc.
(c) the government should establish public enterprises.

(4) Economic Stability:— Economy faces the cycles of boom and depression. The budget aims at putting control on these cycles. The govt. should adopt surplus budget during boom

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and deficit budget during depression for ensuring economic stability.

Question No. 20 "Or"

Ans:— Indifference Curve :— Indifference Curve is a curve showing the bundle of two commodities which gives a same level of satisfaction to the Consumer. In other words, individe indifference is the locus of all the points which offers a same level Satisfaction to the Consumer. He is different among the ~~goods~~ bundles.

Characteristics of Indifference Curve:—

(1) Convex to the Origin
(2) Slopes to downward
(3) Higher indifference curve shows higher level of satisfaction
(4) Two indifference can never intersect each other.
(5) Two Indifference curve can never touches x-axis or y-axis.

(1) Convex to the Origin :— An indifference curve is convex to the Origin. Its main reason is application of law of diminishing marginal utility and consequent marginal rate of Substitution

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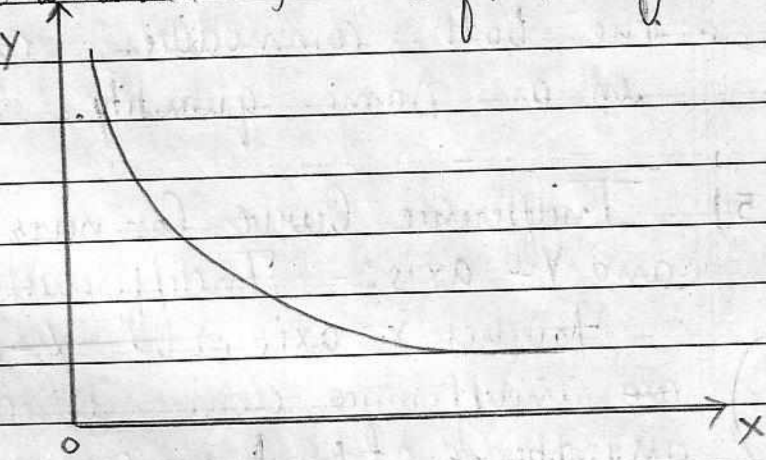
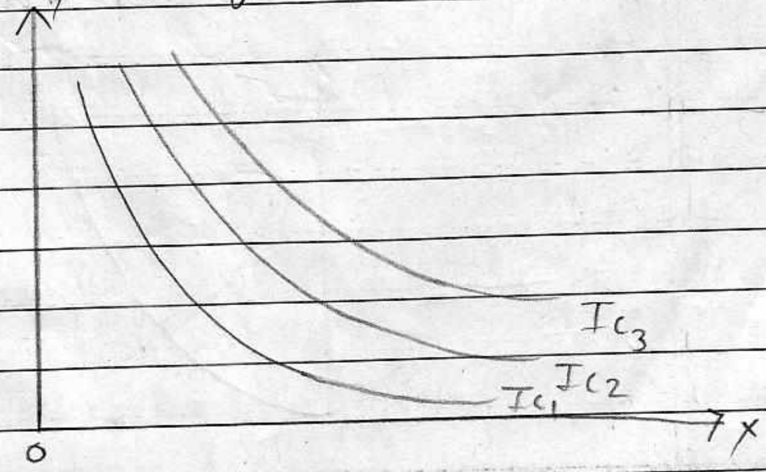
(2) Slopes downward :- If a consumer wants to buy more of one Commodity he will have to reduce the another a commodity. In Other words if a Com: consumer wants to get more units of one commodity he will have to reduce the units of another commodity. Hence indifference curve slopes downward from left to right.



(3) Higher indifference curve shows higher level of Satisfaction :- Higher indifference curve means more bundles and thus a consumer gets higher level of Satisfaction.



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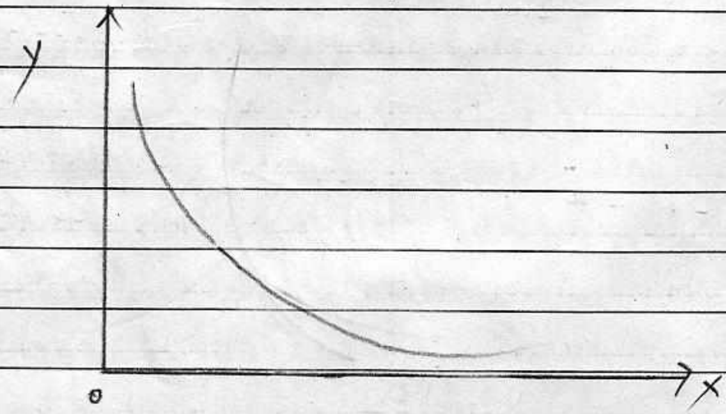
In the diagram the IC_2 Shows more than Satisfaction than IC_1 and IC_3 Shows more Satisfaction than IC_2.

(4) Two indifference curve can never intersect each other :- To indifference can never intersect ~~touches x- axis or Y~~ each other because the both commodities cannot be consumed in a Same quantity.

(5) Indifference Curve Can never touches X-axis and Y axis:- Indifference Curve can never touches X-axis or Y-axis because if ~~an~~ indifference curve is drawn on assumption of that two commodities are consumed at Same time. ~~It means if an~~ If an indifference curve touches X-axis it means consumption of Y is Zero and if indifference curve touches Y-axis it means Consumption of X is Zero which is not possible.



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Question No. 21 "Or"

Sol:- The Cost Curves are U-Shaped because of the benefit of large scale Economy. The reasons for being U-Shaped of Cost Curves are:-

(1) Savings in Labour
(2) Savings in Marketing
(3) Managerial Savings
(4) Technical Savings.

(1) Savings in Labour:- Division of Labour and ~~Speciali~~ Specialisation. its leads to increase in production which is the benefit for the large scale economy. It increases ~~the~~ Efficiency and working capacity of the labour. which reduces the cost of production.

Saving in Marketing:- Selling Expenditure does not increases with the increase in production because if a firm doubles its production the Market expenditure is not double. Hence per unit cost of production is again reduced.

(3) Managerial Savings:- Decrease in managerial expenditure leads to managerial Savings. An efficient manager manages the business in the same manner if the the volume of goods is increased and leads

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(c) Reduction in cost of Production.

(4) Technical Savings :— Decrease in the expenditure on technology of production leads to technical savings. An efficient technology increases the production and decreases the cost of production.

Because of the above reasons we can say that the cost curves are U-shaped.

Question No. 24 "or"

Ans:- Reserve Bank of India :— Reserve Bank of India is the Central Bank of India which was established on 1 April 1935 with a capital of ₹ 5 crore. RBI was nationalised on 1st Jan 1949.

Functions of Reserve Bank of India :-
(1) Monopoly of Note-issue.
(2) Banker to the Government
(3) Banker's Bank
(4) Lender of the last resort.
(5) Custodian of foreign exchange reserves
(6) Controller of Credit.

[redacted]

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(1) Monopoly of note-issue:— Reserve Bank of India has the monopoly of issuing notes in the country It ~~has~~ has the sole ~~r~~ reight to issue notes of all denomination except 1 ₹ notes. RBI is the only legal tender of money because the one rupee note issued by the finance minister is circulated by RBI. RBI ~~Keeps~~ ~~maintains~~ ~~a~~ follows a Minimum Reserve System since 1957. It Keeps a minimum reserve of ₹ 200 crores in which ₹115 crores should be in a gold.

(2) Banker to the Government:— Reserve Bank of India Acts as a banker, advisor, and agent to the government. It performs all the financial functions of the State and the Central Government and advices government in making financial policies. It also manages the public debt of the Government.

(3) Banker's Bank:— RBI is the called as the Bank of all the other commercial banks. Commercial bank deposits their amount and also takes loans from RBI. RBI maintains ~~t~~ Same relationship with commercial bank as the commercial bank maintains with the general public.

(4) Lender of the Last Resort :— If the Commercial bank fails to ~~the~~ get financial accomodation from any other Source then it approaches the Reserve Bank of India. RBI gives loans to the commercial banks against approved Securities.

Controller of Credit :— Reserve Bank of India has given the responsibility of Controlling the credit creation by Commercial bank. For this purpose RBI adopts ~~Qo~~ quantitative and qualitative measures.

Question No. 23.

Ans :— National Income :— "A National Income estimate measures the volume of Commodities and Services turned out during a period, counted without duplication".

Main Methods of Calculating National Income are :—

(1) Value added Method
(2) Income Method
(3) Expenditure Method.

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(1) Vatu In all the methods the common step is that the activities are classified into different sectors like primary, secondary and tertiary.

(1) Value-Added Method :- In this method the money value of all goods and services are taken. For calculating ~~nat~~ national income, from the value of output, intermediate consumption is deducted to find out the value added to the product.

Estimation of NNP_{FC}

$$NNP_{FC} = GDP_{MP} - NIT + NFIA - Depreciation$$

For calculating national income from value added method, ~~the~~ from the Gross domestic product at a market price, Net indirect tax and depriciation is deducted and Net factor income from ~~abrad a~~ abroad added.

(2) Income Method :- In this method all the income earned by different factors of production (land, labour, capital & enterprises) ~~ar~~ is calculated to find out national income. It is also called factor share method.

Estimation of NNP_{FC}

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(i) Estimation of NDP_{FC} = Compensation of Employees + Operating Surplus + Mixed Income

(Operating Surplus = Rent & Royalty + Interest + Profit)

(ii) Estimation of $NNP_{FC} = NDP_{FC} + NFIA$.

(3) Expenditure Method :— Under this method the expenditure done on purchasing the different goods and services is calculated to find out the national income.

Estimation of NNP_{FC}

i) Estimation of GDP_{MP} = Private Final Consumption Expenditure + Government Final consumption expenditure + Investment Expenditure + Net exports.

(ii) Estimation of $NNP_{FC} = GDP_{MP} - NIT + NFIA -$ Depreciation

For Calculating National income all the expenditures are added to find out Gross Domestic product at a market price. ~~to~~ from GDP_{MP}, net indirect tax and depreciation is deducted ~~to fin~~ and net factor income from abroad is added to find out the ~~wa~~ national income.