



Date:11.09.23 GRADE: XII	SAMPLE QUESTION PAPER- TERM 1(2023-24) ECONOMICS	Max marks: 80 Time: 3 Hours
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General Instructions:

- *There are 35 questions in the question paper.
- * All questions are compulsory

Qn. No	SECTION A	Marks allocated
1	Currency notes and coins are ----- tenders a. Legal b. Royal c. Nominal d. None of these	1
2	Country X has more inflation than country Y Which of the following is most likely to happen in such a case? a. A surplus trade balance in the country Y b. A deficit trade balance for country X c. A rise in exports from country X to country Y d. A rise in imports from county Y to country X	1
3	Disinvestment by the government means a. Selling of the fixed capital assets b. Selling of shares of public enterprises held by it c. Selling of its buildings d. All of these	1
4	Change in investment affects a. Aggregate demand b. Consumption c. Savings d. All of these	1
5	AD increases ----- increases a. Employment b. Unemployment c. AS d. Mulitiplier	1

6	<p>Identify the correctly matched pair of items in column A to those in column B</p> <table border="1" data-bbox="212 216 1336 800"> <thead> <tr> <th data-bbox="212 216 773 258">Column A</th> <th data-bbox="773 216 1336 258">Column B</th> </tr> </thead> <tbody> <tr> <td data-bbox="212 258 773 321">a. Money flow</td> <td data-bbox="773 258 1336 321">i. Depreciation</td> </tr> <tr> <td data-bbox="212 321 773 384">b. Real flow</td> <td data-bbox="773 321 1336 384">ii. Factor services</td> </tr> <tr> <td data-bbox="212 384 773 489">c. Trade flow</td> <td data-bbox="773 384 1336 489">iii. Consumption expenditure</td> </tr> <tr> <td data-bbox="212 489 773 552">d. Capital flow</td> <td data-bbox="773 489 1336 552">iv. Inventory</td> </tr> <tr> <td data-bbox="212 552 773 800"> A. a-i B. b-ii C. c-iii D. d-iv </td> <td data-bbox="773 552 1336 800"></td> </tr> </tbody> </table>	Column A	Column B	a. Money flow	i. Depreciation	b. Real flow	ii. Factor services	c. Trade flow	iii. Consumption expenditure	d. Capital flow	iv. Inventory	A. a-i B. b-ii C. c-iii D. d-iv		1
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7	<p>Demand deposits include</p> <ol style="list-style-type: none"> Saving account deposits and fixed deposits Saving account deposits and current account deposits Current account deposits and fixed deposits All types of deposits 	1												
8	<p>Exchange rate is the price of a commodity expressed in terms of</p> <ol style="list-style-type: none"> Gold Metal Another currency None of these 	1												
9	<p>When $MPS=1$, the value of investment multiplier is</p> <ol style="list-style-type: none"> 0 1 Infinity Can't be determined 	1												
10	<p>The narrow concept of money includes:</p> <ol style="list-style-type: none"> Cash with the public Deposits with bank Deposits with post office All of the above 	1												
11	<p>Which among the following are capital goods and which are consumer goods and why?</p> <ol style="list-style-type: none"> A car used as a taxi 	3												

	<p>b. Refrigerator in a hotel c. Air-conditioner in a house</p>																												
12	India's GDP is expected to expand 7.5% in 2019-20: World Bank Does the given statement mean that welfare of people of India increase at the same rate? Comment with reason	3																											
13	Investment multiplier and Marginal Propensity to consume are directly related to each other . Explain with the help of numerical examples.	3																											
14	State and discuss the precautions to be considered while estimating national income by Expenditure Method	4																											
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	SECTION B	
18	<p>Mahalanobis model was adopted in Indian planning in</p> <p>a. First plan b. Second plan c. Third plan d. Fourth plan</p>	1
19	<p>In the year----- the Indian Government made education free and compulsory for all children between 6-14years.</p> <p>a. 2001 b. 2009 c. 2003 d. 2007</p>	1
20	<p>Indian economy is marching towards progress but there is an improvement required in ----- sector</p> <p>a. Primary b. Secondary c. Teritiary d. None of the above</p>	1
21	<p>Who among the following has received the greatest investment in human capital formation</p> <p>a. A nurse in a clinic who is frequently absent because of his ill-health. b. A 12-year old who helps her mother with construction work. c. A 10th pass girl who works as a store manager in a mall d. A computer science graduate who works at a call centre</p>	1
22	<p>Read the following statement 1 and statement 2 Statement 1- Education helps in the increase in the Human Capital Formation Statement 2 – Education is a part of Human Capital Choose the correct alternative: A. Only statement 1 is true</p>	1

	<p>B. Only Statement 2 is true C. Both statement 1 and 2 are correct D. Both statement 1 and 2 are incorrect</p>	
23	<p>Read the following statements- Assertion (A) and Reason (R). Choose one of the correct alternatives given below: Assertion (A) : The major policy initiatives i.e., land reforms and green revolution helped India to become self-sufficient in food grains production Reason (R) : The proportion of people depending on agriculture did not decline as expected. Alternatives:</p> <p>a. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A) b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A) c. Assertion (A) is true but Reason (R) is false d. Assertion (A) is false but Reason (R) is true</p>	1
24	<p>----- means reducing dependence on import of those goods which can be produced within the country itself.</p> <p>a. Self-sufficiency b. Self – reliance c. Self-domination d. All of the above</p>	1
25	<p>Urban people are mainly engaged in the</p> <p>a. Primary sector b. Service sector c. Training d. Agriculture</p>	1
26	<p>Fixation of maximum land ceiling is one type of</p> <p>a. Technical reforms b. Institutional reforms c. Structural reforms d. Market reforms</p>	1
27	<p>Identify the correctly matched pair in Column A and Coloumn B from the following</p>	1

	Column A	Column B	
	a. First five Year Plan	1950-1955	
	b. Second Five year Plan	1956-1961	
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28	Why has rural banking not been able to give adequate credit to farmers?		3
29	What are the shortcomings in the educational sector in India		3
30	Why do small scale industries need protection from the government?		3
31	At the time of independence agricultural production in India received a major setback. Discuss the main reasons for the set back.		4
32	The traditional handicrafts industries were ruined under the British rule. Do you agree with this view. Give reasons in support of your answer		4
33	India has certain advantages which makes it a favourite outsourcing destination. What are these advantages?		4
33	Why did India adopt the New Economic Policy in 1991? Explain		6
34	<p>Read the extract given below and answer the questions that follows</p> <p>India completed one year of the National Education Policy (NEP) 2020 on July 29. The policy was revised after 34 years to meet the changing needs of Indian and international education standards.</p> <p>A lot has changed in one year. Curricula have been tweaked in schools to include subjects such as financial literacy and artificial intelligence.</p> <p>When it comes to the medium of instruction in schools and colleges, the mother tongue or a regional language has been introduced on a pilot basis.</p>		6

This applies even to engineering courses and a few institutes have been chosen to implement this initiative in the 2021-22 academic year.

The primary objective of NEP 2020 was to reduce undue focus on the Class 10 and Class 12 board exams. Consequently, board exams administered by the Central Board of Secondary Education will have a higher number of multiple-choice and analytical questions from 2022. The government will release a detailed policy framework on the changes in board exams by the end of this year, people aware of the matter told Money control.

With holistic education one of the key goals of NEP 2020, multidisciplinary streams have started across institutes. This means that engineering colleges will not only offer technical courses but also commerce and humanity subject.

While there's been considerable progress on curriculum changes and the introduction of regional languages, some key reforms are pending and they include the flexible entry and exit for college students and allowing international institutes to set up campuses in India.

Here is Money control's lowdown on the state of NEP 2020 after one year:
Multidisciplinary education

NEP 2020 envisaged a system where schools and higher education institutes would allow students to pick and choose subjects based on their interests and aptitude. This means an engineering student should also be able to study economics or design in the same institute. Money control has reported how the Indian Institutes of Technology, the country's top engineering colleges are looking to start courses including economics, design, music, business administration, linguistics and literature.

National Education Policy: One year of steady reforms, a few more miles to go-M Saraswathy- Moneycontrol .com- July 29,2021.

- a. What is the shift in the education as per the NEP 2020, as mentioned in the article? How will such shift help in Human Capital formation?
- b. Why do you think there is need for such a shift?

THE END



Date:11.09.23 GRADE: XII	SAMPLE QUESTION PAPER- TERM 1(2023-24) ECONOMICS- answer key	Max marks: 80 Time: 3 Hours
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12	<p>India's GDP is expected to expand 7.5% in 2019-20: World Bank Does the given statement mean that welfare of people of India increase at the same rate? Comment with reason</p> <p>Generally it is considered that an increase in the Gross Domestic Product GDP of any economy India in this case ensures increase in welfare of the people of the country. However this may not always be correct. Some of the prime reasons for the same are: a unequal distribution and composition of GDP b non-monetary transactions in the economy which are not accounted for in GDP and c occurrence of externalities in the economy both positive and negative.</p>	3
13	<p>Investment multiplier and Marginal Propensity to consume are directly related to each other . Explain with the help of numerical examples.</p> <p>Investment Multiplier = $1/1-MPC$. It shows a direct relationship between MPC and the value of multiplier. Higher the proportion of increased income spend on consumption higher will be the value of investment multiplier.</p>	3
14	<p>State and discuss the precautions to be considered while estimating national income by Expenditure Method</p> <p>Precautions: i Include the value of final product only. ii Sale of second hand goods is not included as these are already accounted for during the year they were produced. iii Include value of own account production in total output. iv Imputed value of owner occupied house should be included.</p>	4
15	<p>When the government needs money it takes it from RBI . Explain the functions performed by RBI in this case.</p> <p>Precautions of Product Method: 1. Avoid double counting. 2. Production for self consumption should be included. 3. Sale of second hand goods is not to be included. 4. Production from illegal activities is not to be included. 5. Value of services rendered by housewives/family members is</p>	4

	not to be included. Detailed Answer: Precautions: i Include the value of final product only. ii Sale of second hand goods is not included as these are already accounted for during the year they were produced. iii Include value of own account production in total output. iv Imputed value of owner occupied house should be included. v Value of intermediate goods is not included in the estimation of value added as the value of intermediate goods is reflected in the value of final goods.																												
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28	Why has rural banking not been able to give adequate credit to farmers? Not able to develop a culture of deposit mobilisation, loan default rates are high, lack of rapport between the rural bankers and the borrowers		3
29	What are the shortcomings of educational sector in India Quality of education, lack of infrastructure, gender bias, low rural access level, less government expenditure on education, privatization of education		3
30	Why do small scale industries need protection from the government? Small scale industries were unable to compete with the large scale industries (big firms) . If they are protected from large scale industries, they can flourish. So there is a need for protection from large-scale industries. So the government took various steps for the growth of small-scale industries		3
31	At the time of independence agricultural production in India received a major setback. Discuss the main reasons for the set back. <ul style="list-style-type: none"> As a result of British land settlements and their government's policy, agricultural production and productivity were low. A major contributing factor back then was the zamindari system, in which the Zamindars received all the profits instead of farmers and cultivators. Farmers were discouraged from producing more back then, which certainly led to lower yields. Under British rule, irrigation systems and canals were not developed as they were dependent on monsoon rains. The poor level of agricultural productivity can be attributed to low technology, a lack of irrigation facilities, and inadequate fertilizer use. Because of this, the Indian economy's agricultural sector was extremely weak on the eve of Independence. 		4

	<p>The Following are the Effects of Unfair Revenue Systems like Zamindari:</p> <ul style="list-style-type: none"> • There was no improvement in the state of agriculture under the Zamindars or Colonial Government. • It is as if farmers are tenants on their own land, always fearing the loss of their property. • Between farmers and zamindars, there was intense social tension. • The Indian agricultural industry was deprived of investments in terracing, flood control, drainage, and soil desalination. 	
32	<p>The traditional handicrafts industries were ruined under the British rule. Do you agree with this view. Give reasons in support of your answer</p> <p>The traditional handicrafts industries in India enjoyed a worldwide reputation, but the British rule in India led to the decline of Indian handicraft industry. The following policies led to its downfall:</p> <p>(i) Discriminatory Tariff Policy of the State: The Britishers followed a discriminatory tariff policy by allowing tariff-free exports of raw material from India and tariff-free import of British industrial products but placed a heavy duty on the export of handicraft products. So, Indian handicraft products started losing their foreign as well as domestic consumers.</p> <p>(ii) Competition with Machine-made Products: Manufactured goods from Britain were cheap and better in quality than the handicraft products. This competition forced many handicraftsmen to shut down their business.</p> <p>(iii) Introduction of Railways in India: The Britishers introduced railways in India to expand the market of its low priced industrial products. Consequently, the demand for high-priced</p>	4

	<p>handicraft products started to fall, thus leading to the downfall of the handicraft industry.</p> <p>(iv) New Patterns of Demand: As British rule progressed in India, a new class emerged, which was keen to follow the British lifestyle. This changed the pattern of demand in favour of British goods.</p>	
33	<p>India has certain advantages which makes it a favourite outsourcing destination. What are these advantages?</p> <p>Most multinational corporations and even small companies are outsourcing their services to India owing to the following advantages:</p> <p>(i) Availability of Cheap Labour: India is a country with a large population and thus, an abundant supply of labour. Due to this reason, labour in India is available at low wage rates. This helps foreign companies in reducing cost of operation by outsourcing their business processes to India.</p> <p>(ii) Skill and Accuracy: India has a wide pool of talent in the form of educated and trained youth who have the required skills and can work with accuracy in the business processes such as accounting, record keeping, IT consultancy, etc.</p> <p>(iii) Continuity and Risk Management: Periods of high employee turnover add uncertainty to the operations of a company. Outsourcing will provide a level of continuity to the company while reducing the risk that a substandard level of operation would bring to the company.</p> <p>(iv) Reduced Overhead Costs: Overhead costs of performing back-office functions are extremely high but due to the outsourcing these costs can be reduced.</p>	4
33	<p>Why did India adopt the New Economic Policy in 1991? Explain</p> <p>The main reasons to adopt new economic policy of 1991 were the following crises which Indian economy had to face:</p> <p>(i) Fiscal crisis</p> <p>(ii) Rise in internal debt</p> <p>(iii) Fall in growth rate of GNP</p> <p>(iv) Negative growth in agriculture sector</p> <p>(v) Rise in inflation rate</p> <p>(vi) Shrinking of foreign trade</p> <p>(vii) Fall in foreign reserve</p>	6

	<p>(viii) Fall in creditworthiness of financial institutions from AAA to BBP</p> <p>(ix) Pledge of gold by RBI and SBI</p>	
34	<p>Read the extract given below and answer the questions that follows</p> <p>India completed one year of the National Education Policy (NEP) 2020 on July 29. The policy was revised after 34 years to meet the changing needs of Indian and international education standards.</p> <p>A lot has changed in one year. Curricula have been tweaked in schools to include subjects such as financial literacy and artificial intelligence. When it comes to the medium of instruction in schools and colleges, the mother tongue or a regional language has been introduced on a pilot basis.</p>	6

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- a. What is the shift in the education as per the NEP 2020, as mentioned in the article? How will such shift help in Human Capital formation?
- b. Why do you think there is need for such a shift?

THE
END