

## ANGEL'S PUBLIC SCHOOL SAMPLE PAPER

PRE - BOARD - I SESSION 2025 - 26

TIME: 3 HRS CLASS – XII SUBJECT: ECONOMICS

M.M:80

## **GENERAL INSTRUCTIONS:**

- I. This question paper contains two sections:
  - Section A Macro Economics

Section B - Indian Economic Development

- II. This paper contains 20 Multiple Choice Type Questions of 1 mark each.
- III. This paper contains 4 Short Answer Type Questions of 3 marks each to be answered in 60 to 80 words.
- IV. This paper contains 6 Short Answer Type Questions of 4 marks each to be answered in 80 to 100 words.
- V. This paper contains 4 Long Answer Type Questions of 6 marks each to be answered in 100 to 150 words.

MARKS  1 With reference to the given diagram, which of the following is true at point B? (Choose the correct option)  A. Slope of Consumption Curve = 0 B. Average Propensity to Consume = 0 C. Slope of Saving Curve = 1 D. Average Propensity to Consume = 1 Note: The following question is for the Visually Impaired Candidates only, in lieu of Q.1 Identify, which of the following is true at the Break-Even level of Income. (Choose the correct option)  A. Slope of Consumption Curve = 0 B. Average Propensity to Consume = 0 C. Slope of Saving Curve = 1 D. Average Propensity to Consume = 0 C. Slope of Saving Curve = 1 D. Average Propensity to Consume = 0 C. Slope of Saving Curve = 1 D. Average Propensity to Consume = 1  2 "Real Gross Domestic Product (GDP) is estimated to attain a level of ₹ 173.82 lakh crore in the year 2023-24. The corresponding Nominal GDP is estimated to stand at ₹ 295.36 lakh crore in the same year."  Source: https://disc.org/in/ressReleasDealmin assw/FFIU2-2022-228/asg-38/ang=1 On the basis of the given data, the value of GDP deflator would be  (Choose the correct option to fill up the blank) A. 295.36 B. 58.85 C. 169.92  J. 173.82  3 "Money is non-perishable and is acceptable to anyone at any point of time." Identify, the function of money indicated in the aforesaid statement and choose the correct option. A. Store of Value B. Medium of Exchange C. Unit of Account D. Standard of Deferred Payments  4 Read the following statements carefully: Statement 1: Devaluation of currency is said to occur when the exchange rate is decreased under the Fixed Exchange Rate System.		to 150 words.		
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	Statement 2: Under the Floating Exchange Rate System, competent authorities					
	do not maintain foreign exchange reserves.					
	In light of the given statements, choose the correct option from the following:					
	A. Statement 1 is true and Statement 2 is false.					
	B. Statement 1 is false and Statement 2 is true.					
	C. Both Statements 1 and 2 are true.					
	D. Both Statements 1 and 2 are false.					
5	Refer to the given diagram carefully:		1			
	A					
	Spending					
	Goods and Services B					
		L				
	Firms					
	Factor Payments	N.				
	Factor Services D					
	The arrows C and D represent Market.					
	(Choose the correct option	n to fill up the blank)				
	A. Factor B. Goods					
	C. Stock D. Financial					
	Note: The following question is for the Visually Impaire	d Candidates only,				
	in lieu of Q.5		-			
	In a simplified economy, the flow of Factor Services from I		1			
	and Factor Payments from Firms to Households represents					
	(Choose the correct option	n to fill up the blank)				
	A. Factor B. Goods					
	C. Stock D. Financial					
6	Deflationary Gap refers to the gap by which	_ falls short of the	1			
	Aggregate Demand required to establish full employment e					
	(Choose the correct option	n to fill up the blank)				
	A. ex-ante Aggregate Demand B. ex-post Aggregate Demand					
	C. ex-ante Aggregate Supply D. ex-post Aggreg					
7	C. ex-ante Aggregate Supply D. ex-post Aggregate Read the following statements carefully:	ate Supply	1			
7	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr	ate Supply	1			
7	C. ex-ante Aggregate Supply D. ex-post Aggregate Read the following statements carefully:  Statement 1: Final Goods do not undergo any further transport to hands of any producer.	ate Supply ansformation at the	1			
7	C. ex-ante Aggregate Supply D. ex-post Aggregate Statement 1: Final Goods do not undergo any further transformed during their Statement 2: Final goods may get transformed during their	ate Supply ansformation at the	1			
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7	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.	ate Supply ansformation at the consumption by the	1			
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7	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1	ate Supply  ansformation at the consumption by the rom the following:	1			
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  (Choose	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹  e the correct option)				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ the correct option)  Amount				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  S.No.  Components	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ the correct option)  Amount (in ₹ crore)				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  S.No.  Components  (i) Currency held by the Public	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ e the correct option)  Amount (in ₹ crore)  320				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further to hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option of 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.  On the basis of the given information, Money Supply (M1 crore.  S.No.  Components  (i) Currency held by the Public  (ii) Net Demand Deposits with Commercial Banks	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ ethe correct option)  Amount (in ₹ crore)  320 260				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  (Choose  S.No.  Components  (i)  Currency held by the Public  (ii)  Net Demand Deposits with Commercial Banks  (iii)  Net Time Deposits with Commercial Banks	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ e the correct option)  Amount (in ₹ crore)  320				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  S.No.  Components  (i) Currency held by the Public  (ii) Net Demand Deposits with Commercial Banks  Options:	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ ethe correct option)  Amount (in ₹ crore)  320 260				
	C. ex-ante Aggregate Supply  Read the following statements carefully:  Statement 1: Final Goods do not undergo any further tr hands of any producer.  Statement 2: Final goods may get transformed during their ultimate purchaser.  In light of the given statements, choose the correct option f 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.  On the basis of the given information, Money Supply (M1 crore.  (Choose  S.No.  Components  (i)  Currency held by the Public  (ii)  Net Demand Deposits with Commercial Banks  (iii)  Net Time Deposits with Commercial Banks	ate Supply  ansformation at the consumption by the rom the following:  ) would be ₹ ethe correct option)  Amount (in ₹ crore)  320 260				

9	Read the following statements: Assertion (A) and Reason (R). Choose the correct option from those given below:  Assertion (A): External Assistance is recorded in the Current Account of the Balance of Payments of a nation.  Reason (R): External Assistance includes bilateral and multilateral loans received/extended by a nation.  Options:  A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).  B. Both Assertion (A) and Reason (R) are true, but Reason (R) is not the correct explanation of Assertion (A).					
		sertion (A) is true, but Reason (R) is false. sertion (A) is false, but Reason (R) is true.				
10		Bank of India (RBI) was established in the year		1		
		(Choose the correct opti		-		
	A. 193					
	C. 19					
11		othetical economy, assuming there are only to	vo firms (A and B) with	3		
	•	ss Value Added (GVA). sis of the following data, estimate the value of l	Domestic Sales of Firm			
	A:	sis of the following data, estimate the value of t	Domestic Sales of Film			
	S. No.	Items	Amount			
			(in ₹ crore)			
	(i)	Value of Output of Firm B	1,000			
	(ii)	Purchases by Firm A from Firm B	300			
	(iii)	Exports by Firm A	200			
	(iv)	Purchases by Firm B from Firm A	250			
40	(V)	Additions to stock of Firm A	150	3		
12 (A)	"The statutory requirement of the Reserve Ratio (RR) acts as a limit to the amount of credit that banks can create."  Justify the given statement with the valid explanation.  OR					
12	"The Res	serve Bank of India (RBI) provides several b	anking services to the	3		
(B)	Governme		ŭ			
	Do you agree with the given statement? Give valid explanation in support of					
	your answ			4		
13 (A)	Ms. Sarika is a retired government employee. Every month, she earns rental income from a property she owns. She has also invested in fixed deposit, which provide her with interest income. Occasionally, she receives cash transfers from her family members abroad.  Classify, Ms. Sarika's income as factor income or transfer income, giving valid reasons in support of your answer.  OR					
13 (B)	"Under the Expenditure Method, the value of Gross Domestic Product (GDP) can be estimated by adding the final expenditure incurred by all the sectors of an economy."  In the light of the given statement, explain the expenditure incurred by any two					
14	sectors.  "Mr. Spector, a normal resident of XYZ country, took a \$1 million loan from an overseas bank to expand his manufacturing business. During the same year, the Government of XYZ country borrowed \$5 billion from an international financial institution to cover the Balance of Payments (BoP) deficit prevailing in the country."					

				ove information a		
	the transactions cited, as autonomous transactions in the BoP account of XYZ				YZ	
	country.					
	_			the underlying co	ncept? Give va	alid
45		in support of you				
15	Refer to th	e given image caı	refully:			_   4
				<u> </u>	INFLATION	
		BANK				
	000	43 43	08			
			OF	REPO RATE		
		18/11	BANK	OPERATIONS		
	MITS		RATE			
	Carlotte Contraction of the Cont					
		119				
	•	•		by the Central Ba	ink to control	the
	highlighted	macroeconomic	issue.			
	Note: The	following guesti	ion is for the Vi	cually Impaired (	Condidates	
	only, in lie	<u> </u>	ion is for the vi	sually Impaired (	Januluales	
			neasures that ca	in be taken by the	Central Bank	to 4
		situation of inflati		ar be taken by are	, comman barn	
4.0						
16	(I) Suppose	e in an economy,	the Marginal Pro	pensity to Consu	me (MPC) is (	).8. <b>3</b>
16 (A)	The govern	nment introduced	an investment p	opensity to Consu roject of ₹ 1,000 o	crore which led	d to
	The govern	nment introduced	an investment p		crore which led	d to
	The govern a manyfold Estimate:	nment introduced I increase in Natio	an investment ponal Income (Y)	roject of ₹ 1,000 o	crore which led	d to
	The govern a manyfold Estimate: (a) Valu	nment introduced I increase in Natio ue of Investment N	an investment p onal Income (Y) a Multiplier (k)	roject of ₹ 1,000 o	crore which led	d to
	The govern a manyfold Estimate: (a) Valu (b) Miss	nment introduced I increase in Natio ue of Investment N sing Values of (i)	an investment p onal Income (Y) a Multiplier (k) and (ii)	roject of ₹ 1,000 c and Consumption	crore which led Expenditure (	d to
	The govern a manyfold Estimate: (a) Valu	nment introduced I increase in Natio ue of Investment I sing Values of (i) a Change in	an investment ponal Income (Y) a  Multiplier (k)  and (ii)  Change in	roject of ₹ 1,000 c and Consumption Change in	Expenditure ( Change in	d to
	The govern a manyfold Estimate: (a) Valu (b) Miss	nment introduced I increase in Natio ue of Investment Natio sing Values of (i) a Change in Investment	an investment ponal Income (Y) a  Multiplier (k) and (ii)  Change in Income	roject of ₹ 1,000 c and Consumption Change in Consumption	Expenditure ( Change in Savings	d to
	The govern a manyfold Estimate: (a) Valu (b) Miss	nment introduced I increase in Nation ue of Investment Insing Values of (i) in Change in Investment (ΔI)	an investment ponal Income (Y) a Multiplier (k) and (ii) Change in Income (ΔY)	roject of ₹ 1,000 c and Consumption Change in Consumption (ΔC)	Change in Savings	d to
	The govern a manyfold Estimate: (a) Valu (b) Miss	nment introduced I increase in Natio ue of Investment Natio sing Values of (i) a Change in Investment	an investment ponal Income (Y) a  Multiplier (k) and (ii)  Change in Income	roject of ₹ 1,000 c and Consumption Change in Consumption	Expenditure ( Change in Savings	d to
	The govern a manyfold Estimate: (a) Valu (b) Miss Rounds	nment introduced I increase in Nation ue of Investment Insing Values of (i) in Change in Investment (ΔI)	an investment ponal Income (Y) and Income (Y) and (ii)  Change in Income (ΔΥ)  1,000	roject of ₹ 1,000 c and Consumption  Change in  Consumption (ΔC)  800	Change in Savings	d to
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds	nment introduced I increase in Nation ue of Investment Insing Values of (i) in Change in Investment (ΔI)	an investment ponal Income (Y) a Multiplier (k) and (ii) Change in Income (\(\Delta\Y\) 1,000 800	Change in Consumption (ΔC) 800 640	Change in Savings (\Delta S) 200 160	d to
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds	nment introduced I increase in Nation ue of Investment Insing Values of (i) in Change in Investment (ΔI)	an investment ponal Income (Y) and (ii)  Change in Income (ΔY)  1,000  800	Change in Consumption (ΔC) 800 640	Change in Savings (ΔS) 200 160	d to
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds	nment introduced I increase in National increase in National increase in National increase in National increase in Investment (ΔI) 1,000	an investment ponal Income (Y) a  Multiplier (k) and (ii)  Change in Income (ΔΥ) 1,000 800 (i)	Change in Consumption (ΔC) 800 640 (ii)	Change in Savings (ΔS) 200 160 1,000	d to C).
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  III (II) "Sum of	nment introduced increase in National increase in N	an investment ponal Income (Y) a Multiplier (k) and (ii) Change in Income (ΔΥ) 1,000 800 (i) pensity to Consu	Change in Consumption (ΔC) 800 640	Change in Savings (ΔS) 200 160 1,000	t to C).
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I II (II) "Sum of to Save (A	ment introduced increase in National increase in National increase in National increase in National increase in Investment (AI)  1,000  f the Average Propps) is always equ	an investment ponal Income (Y) and Income (K) and (ii)  Change in Income (AY)  1,000  800 (i)  pensity to Consulat to one."	Change in Consumption (ΔC) 800 640 (ii)	Change in Savings (\Delta S) 200 160 1,000	d to C).
	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I II (II) "Sum of to Save (A	ment introduced increase in National increase in National increase in National increase in National increase in Investment (AI)  1,000  f the Average Propps) is always equ	an investment ponal Income (Y) a Multiplier (k) and (ii) Change in Income (ΔΥ) 1,000 800 (i) pensity to Consulat to one."	Change in Consumption (ΔC) 800 640 (ii)	Change in Savings (\(\Delta\sigma\) 200 160 1,000	t to C).
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I  II   (II) "Sum of to Save (A Justify the	mment introduced increase in National increase in National increase in National increase in National increase in Investment (ΔΙ)  1,000  f the Average Propers) is always equipment statement increase in National increase in Nati	an investment ponal Income (Y) a Multiplier (k) and (ii) Change in Income (ΔΥ) 1,000 800 (i) pensity to Consulat to one." with the help of a OR	Change in Consumption (ΔC) 800 640 (ii) me (APC) and Av	Change in Savings (ΔS) 200 160 1,000 erage Propens	sity 3
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I  II   (II) "Sum of to Save (A Justify the  (I) Suppos	ment introduced increase in National increase in Investment (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ)	an investment ponal Income (Y) and Income (K) and (ii)  Change in Income (ΔΥ)  1,000  800 (i)  pensity to Consumate to one." with the help of a OR call economy, personal income, personal income.	Change in Consumption (ΔC) 800 640 (ii) me (APC) and Avairable arguments	Change in Savings (\Delta S) 200 160 1,000 erage Propensiont.	sity 3
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I  II   (II) "Sum of to Save (A Justify the (I) Supposincome. Experiments of the company of	ment introduced increase in National increase in Investment (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ) (ΔΙ)	an investment ponal Income (Y) and Income (K) and (ii)  Change in Income (△Y)  1,000  800 (i)  pensity to Consumate to one." with the help of another consumers of the cons	Change in Consumption (ΔC) 800 640 (ii) me (APC) and Av a suitable argument on the equilibriur	Change in Savings (\Delta S) 200 160 1,000 erage Propensiont.	sity 3
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss Rounds  I II (II) "Sum of to Save (A Justify the (I) Supposincome. Exstands at ₹	rement introduced increase in National increase in National increase in National increase in National increase in Investment (AI)  1,000  f the Average Property is always equipment statement of Ante Investment in	an investment ponal Income (Y) and Income (K) and (ii)  Change in Income (△Y)  1,000  800   (i)  pensity to Consumal to one."  with the help of another consumer of the conomy, pensity sayings at zero	Change in Consumption (ΔC) 800 640 (ii) me (APC) and Av a suitable argument on the equilibriur	Change in Savings (\Delta S) 200 160 1,000 erage Propensent. of their addition level of inco	sity 3 nal 2 the
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I II (II) "Sum of to Save (A Justify the  (I) Supposincome. Exstands at ₹ (II) Define	rement introduced increase in National increase in Investment (AI)  1,000  I the Average Propersional increase in National increase in	an investment ponal Income (Y) a  Multiplier (k) and (ii)  Change in Income (ΔΥ)  1,000 800 (i)  pensity to Consumal to one." with the help of a OR cal economy, pents equals ₹ 100 a issavings at zerod. Explain the ac	Change in Consumption (△C) 800 640 (ii)  me (APC) and Av a suitable argument on the equilibrium of level of income.	Change in Savings (\Delta S) 200 160 1,000 erage Propensent. of their addition level of incomism to attain	sity 3 nal 2 the
16 (B)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I  II   (II) "Sum of to Save (A Justify the  (I) Supposincome. Exstands at ₹ (II) Define level of Eff Aggregate	rement introduced increase in National increase in Investment (AI)  1,000  1,000  f the Average Propersion is always equipment statement with the increase in a hypothetic cante investment in a hypothetic cante in a	an investment ponal Income (Y) and Income (K) and (ii)  Change in Income (△Y)  1,000  800 (i)  pensity to Consumate to one." with the help of an OR cal economy, pents equals ₹ 100 and issavings at zerod. Explain the act of ex-ante Aggregation.	Change in Consumption (ΔC) 800 640 (ii) me (APC) and Avairable argument on the equilibrium of level of income.	Change in Savings (\Delta S) 200 160 1,000 erage Propensent. of their addition level of incomism to attain	sity 3 nal 2 the
(A)	The govern a manyfold Estimate:  (a) Valu (b) Miss Rounds    II	rement introduced increase in National increase in Investment (AI)  1,000  1,000  1,000  1,000  The Average Propersion is always equiver statement value in a hypothetic result in Apportment in National increase in Apportment in National increase in National inc	an investment ponal Income (Y) and Income (X) and (ii)  Change in Income (△Y)  1,000  800   (i)  pensity to Consumate to one."  with the help of another condition one is equals ₹ 100 and issavings at zero d. Explain the act of ex-ante Aggregation.	Change in Consumption (△C) 800 640 (ii)  me (APC) and Av a suitable argument on the equilibrium of level of income. Signature of the consument of the cons	Change in Savings (\Delta S) 200 160 1,000 erage Propens nt. of their addition level of incomism to attain fore than ex-a	sity 3 nal 2 the nte 4
16 (B)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I II (II) "Sum of to Save (A Justify the  (I) Supposincome. Exstands at ₹ (II) Define level of Eff Aggregate Refer to th Revenue reference in the second of the s	rement introduced increase in National increase in Investment (AI)  1,000  1,000  The Average Property is always equipated in a hypothetic can be increased in the Investment in Supply.  The Average Property is always equipated in a hypothetic can be in a hypothe	an investment ponal Income (Y) a Multiplier (k) and (ii)  Change in Income (∆Y)  1,000 800 (i)  pensity to Consulat to one." with the help of a OR cal economy, pents equals ₹ 100 a issavings at zero d. Explain the act f ex-ante Aggregully: ion Government	Change in Consumption (△C) 800 640 (ii) me (APC) and Average and the equilibrium of level of income. Income. Income and the mand is meaning at e Demand is	Change in Savings (\Delta S) 200 160 1,000 erage Propens nt. of their addition level of incomism to attain fore than ex-ang of tax rever	at to C).  Sity 3  nal 2  the nte 4
16 (B)	The govern a manyfold Estimate:  (a) Valu (b) Miss  Rounds  I II (II) "Sum of to Save (A Justify the  (I) Supposincome. Exstands at ₹ (II) Define level of Eff Aggregate Refer to the Revenue of and non-taggregate.	rement introduced increase in National increase in National Increase in Nat	an investment ponal Income (Y) a Multiplier (k) and (ii)  Change in Income (ΔΥ)  1,000 800 (i)  pensity to Consulat to one." with the help of a OR cal economy, pents equals ₹ 100 a issavings at zero d. Explain the act f ex-ante Aggregation Government ased year-on-years	Change in Consumption (△C) 800 640 (ii)  me (APC) and Av a suitable argument on the equilibrium of level of income. Signature of the consument of the cons	Change in Savings (\Delta S) 200 160 1,000 erage Propensent. of their addition level of incomism to attain fore than ex-anger of tax reverses the financial years.	at to C).  Sity 3  nal 2  the nte 4

In spite of the global trend of widening fiscal deficit and increasing debt burden. India has remained on the course of fiscal consolidation. In the post-covid period, significant fiscal consolidation could be achieved largely due to buoyant government revenues. The favourable fiscal performance in the financial year 2022-23, emerged as the cornerstone of India's macroeconomic stability. The fiscal deficit of the Union Government has been brought down from 6.4% of Gross Domestic Product (GDP) in the financial year 2022-23 to 5.6% of GDP in the financial year 2023-24, according to the data released by the Office of Controller General of Accounts (CGA). Strong growth in direct and indirect taxes on account of resilient economic activities and increased compliance meant that the tax revenues generated exceeded the budgetary estimates. Additionally, higher-than-budgeted non-tax revenue in the form of dividends from the Reserve Bank of India (RBI) has buffeted revenue receipts. In combination with restrained revenue expenditure, these buoyant revenues ensured lower deficits. A decomposition of the fiscal deficit over the past few years reveals that with a narrowing revenue deficit, a larger share of the fiscal deficit is being accounted for by capital outlay. This suggests that the productivity of borrowed resources has improved. Source: Economic Survey 2023-24 On the basis of the given text and common understanding, answer the following auestions: (l) Differentiate between the two types of revenue receipts as indicated 3 in the above text. 3 (II)Elaborate the reasons behind reduction in fiscal deficit of India for the financial year 2023-24. SECTION B - INDIAN ECONOMIC DEVELOPMENT 18 Read the given text carefully: 1 "The Government has now decided to further promote the development of mutual funds by throwing the field open to the private sector and joint sector mutual funds. In order to safeguard the interests of the investing public, and to encourage a healthy growth of the capital markets, a comprehensive set of guidelines is being evolved for the operation of all mutual funds." Source: https://www.indiabudget.gov.in/doc/bspeech/bs199192.pdf (Budget 1991-92 Speech of Shri Manmohan Singh Minister of Finance) Identify the sector under which the aforesaid reform was introduced and choose the correct option. A. Industrial B. Financial C. Tax D. Foreign Trade 19 maintained a monopoly control over India's exports and imports, 1 while the rest was allowed with a few other countries. (Choose the correct option to fill up the blank) A. China B. Ceylon (Sri Lanka) C. Britain D. Persia (Iran) 20 Human capital is 1 intangible in nature (i) (ii) imperfectly mobile (iii) inseparable from its owner (Choose the correct option to fill up the blank) Options: A. (i) and (ii) B. (i) and (iii) C. (ii) and (iii) D. (i), (ii) and (iii)

21			nts: Assertion (A) and Reason (R). Choose the	1	
	correct option from those given below:  Assertion (A): Indian rural credit system was significantly transformed with the				
			ealt system was significantly transformed with the call reforms in agriculture sector.		
		_	on led to the diversification of the portfolio of rural		
	credit towards production-oriented lending.				
	Options:				
	A. Both Assertion (A) and Reason (R) are true and Reason (R) is the correct				
	explanation of Asse				
			d Reason (R) are true, but Reason (R) is not the		
	correct explanation				
			ut Reason (R) is false.		
22			out Reason (R) is true, the Indian government initiated	1	
22	modernisation of informal	Sec	tor enterprises	•	
	modernication of informat	000	(Choose the correct option to fill up the blank)		
	A. World Trade Organ	isat	·		
	C. Central Statistical C				
23	Read the following text ca		ılly:	1	
	All economic activities car	ı be	categorized into eight different industrial divisions		
	as:				
		_			
	CLASSIFICATI	ON O	F ECONOMIC ACTIVITIES INTO EIGHT INDUSTRIAL		
			DIVISIONS		
	(i) (ii) MINING AND QUARRYING MANUFAC		(iv) (vii) (viii) (viii) ELECTRICITY, GAS AND WATER SUPPLY CONSTRUCTION TRADE TRANSPORT AND SERVICES SUPPLY		
			ng persons engaged in these divisions can be		
			ors primary, secondary and tertiary sector.		
	In the light of the given te	<b>χι</b> , μ	(Choose the correct option to fill up the blank)		
	Options:		(Onloge the correct option to hill up the blank)		
	A. Only (i)		B. (i) and (ii)		
	C. (iii), (iv) and (v)		D. (vi), (vii) and (viii)		
24	The population explosion	and	advent of Industrial Revolution led to the	1	
			(Choose the correct option to fill up the blank)		
	• •		nand relationship of environmental resources		
			or environmental resources		
	D. increase in the env		ge temperature of the earth's lower atmosphere		
25			in Column I and corresponding facts given in	1	
	Column II, choose the cor			•	
	Column I		Column II		
	(a) Animal Husbandry	i	Instability in income		
	(b) Fisheries	ii	Mixed crop-livestock farming system		
	(c) Horticulture	iii	India is the second-largest producer of		
			fruits and vegetables in the world		
	(d) Agro-processing	iv	Iron and steel industry		
	Ontioner				
	Options: A. (a)-i		B. (b)-ii		
	C. (c)-iii		D. (d)-iv		
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26	is the measure being taken to create orderly and transparent marketing conditions. (Choose the correct option to fill up the blank) Options:  A. Cooperative marketing B. Assurance of Minimum Support Price (MSP) C. Provision of infrastructural development				
	D. Regulation of markets				
27	Read the following statements carefully:	1			
	Statement 1: Great Leap Forward (GLF) campaign met with many problems like severe drought, conflict with Russia etc.  Statement 2: Under agricultural reforms, commune lands were allocated to individual households for ownership, who were allowed to keep all post-tax income.	·			
	In light of the given statements, choose the correct option from the following:  A. Statement 1 is true and Statement 2 is false.  B. Statement 1 is false and Statement 2 is true.  C. Both Statements 1 and 2 are true.				
	D. Both Statements 1 and 2 are false.				
28	"Pakistan was maintaining a healthy economic growth momentum of 6.3% till 1990s, however it lost its track of economic growth falling to 5.3% between 2015-17."  Do you agree with the given statement? Justify your answer with valid	3			
29	arguments.	3			
(A)	"Edward Barbier defined Sustainable Development as a strategy which is directly concerned with increasing the material standard of living of the poor at the grass root level."  Elaborate the given statement.				
	OR				
29	Distinguish between self-employed and hired workers with the help of a	3			
(B)	suitable example.				
30 (A)	"The introduction of Railways affected the structure of the Indian economy in two important ways."  Justify the given statement, with valid explanation.	4			
	OR				
30 (B)	Refer to the given information carefully:				
	Increase in				
	Expectation of life 26 years and 32 years and 5 years and 6 months at birth 11 months 5 months				
	Expectation of life 36 years and 39 years 2 years and 7 months at age 10 5 months				
	Source: Census of India 1951 Answer the following questions on the basis of the given information and common understanding:				
	<ul> <li>(I) Identify and define the demographic indicator given in the above table.</li> <li>(II) List any two such demographic indicators.</li> <li>(III) State the stage of demographic transition India entered in 1921.</li> </ul>	2 1 1			
31	(I) "India has been a part of many regional and global economic groupings such as G20, SAARC, BRICS etc." In the light of the given statement, briefly explain the importance of regional and global economic groupings.	3			
	(II) Define 'Special Economic Zone'	1			
	(II) Define 'Special Economic Zone'.				

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32	Refer to the given image carefully:	
32	Panel A  Panel B	
	Answer the following questions on the basis of the given image: (I) Identify the type of farming in Panel A and Panel B. (II) Explain any one advantage and disadvantage of the type of farming in Panel B over Panel A.	1 3
	Note: The following question is for the Visually Impaired Candidates only, in lieu of Q.32  Explain any one advantage and disadvantage of a whole system of farming that restores, maintains and enhances the ecological balance over conventional	4
33 (A)	farming.  (I) "Government made a fresh statement of policy on the 30th April, 1956 which will help speeding up industrialisation and, in particular, to develop heavy industries and machine making industries, to expand the public sector, and to build up a large and growing co-operative sector".  Source: <a href="http://164.100.161.239/plans/plansel/fiveyr/index2.html">http://164.100.161.239/plans/plansel/fiveyr/index2.html</a> (Planning Commission) In the light of the given text and common understanding, comment upon the classification of industries under the revised policy.	3
	(II) "The implementation of land ceiling legislation in India encountered several challenges that hindered its effectiveness."  Do you agree with the given statement? Give valid reasons in support of your answer.  OR	3
33 (B)	(I) "The process of globalisation through liberalisation and privatisation has produced positive, as well as, negative results for India."  Do you agree with the given statement? Give valid explanation in support of your answer.  (II) "The Government of India was compelled to introduce the economic reforms of 1991."	4
34	State any two reasons behind the introduction of Economic Reforms of 1991.  Read the following text carefully:  The National Education Policy (NEP) 2020, asserts that education is fundamental for achieving full human potential, providing universal access to quality education and leadership on the global stage in terms of economic growth, social justice and equality. Thus, it presents the best way forward for developing and optimising India's resources.  To attain the goals of education, NEP 2020 unequivocally endorses a substantial increase in public investment in education by both the Central government and all State governments. This is considered extremely critical for achieving the high-quality and equitable public education system that is truly needed for India's future progress and growth. To achieve this, they need to	2

increase the public investment in Education sector to reach 6% of GDP at the earliest. One of the primary goals of the schooling system must be to ensure that children are enrolled in and are attending school. As per the 75th round household survey by NSSO in 2017-18, the number of out of school children in the age group of 6 to 17 years is 3.22 crore. With a goal to achieve 100% Gross Enrolment Ratio in preschool to secondary level by 2030, it will be a top priority to bring these children back into the educational fold as early as possible, and to prevent further students from dropping out. For the same, two initiatives that will be undertaken are to provide: effective and sufficient infrastructure, so that all students have access to safe and engaging school education at all levels from pre-primary school to Grade 12. regular trained teachers at each stage, special care shall be taken to ensure that no school remains deficient on infrastructure support. https://www.education.gov.in/sites/upload files/mhrd/files/NEP Final English.pdf (adapted and modified) On the basis of the given text and common understanding, answer the following questions: (I) "Education is considered fundamental for achieving full human 2 potential". Justify the given statement with valid arguments. Discuss the importance of increasing public expenditure in education. 2 (II)(III)State any two main initiatives that may be implemented to tackle 2

school dropouts and avert additional students from leaving school.