This Question Paper consists of **50** questions and **7** printed pages.
इस प्रश्न-पत्र में **50** प्रश्न तथा **7** मुद्रित पृष्ठ हैं।

Roll No. **अनुक्रमांक**													**Code No. 71/SS/318** **कोड नं.**

SET/सेट - A1

ECONOMICS
अर्थशास्त्र
(318)

Day and Date of Examination :
(परीक्षा का दिन व दिनांक) ______________________

Signature of Invigilators : 1. ______________________
(निरीक्षकों के हस्ताक्षर)

2. ______________________

General Instructions :

1. Candidate must write his/her Roll Number on the first page of the Question Paper.

2. Please check the Question Paper to verify that the total pages and total number of questions contained in the Question Paper are the same as those printed on the top of the first page. Also check to see that the questions are in sequential order.

3. Making any identification mark in the Answer-Book or writing Roll Number anywhere other than the specified places will lead to disqualification of the candidate.

4. Write your Question Paper Code No. **71/SS/318**, **Set - A1** on the Answer-Book.

5. (a) The Question Paper is in English/Hindi medium only. However, if you wish, you can answer in any one of the languages listed below :

English, Hindi, Urdu, Punjabi, Bengali, Tamil, Malayalam, Kannada, Telugu, Marathi, Oriya, Gujarati, Konkani, Manipuri, Assamese, Nepali, Kashmiri, Sanskrit and Sindhi.

You are required to indicate the language you have chosen to answer in the box provided in the Answer-Book.

(b) If you choose to write the answer in the language other than Hindi and English, the responsibility for any errors/mistakes in understanding the question will be yours only.

सामान्य अनुदेश :

1. परीक्षार्थी प्रश्न-पत्र के पहले पृष्ठ पर अपना अनुक्रमांक अवश्य लिखें।

2. कृपया प्रश्न-पत्र को जाँच लें कि प्रश्न-पत्र के कुल पृष्ठों तथा प्रश्नों की उतनी ही संख्या है जितनी प्रथम पृष्ठ के सबसे ऊपर छपी है। इस बात की जाँच भी कर लें कि प्रश्न क्रमिक रूप में हैं।

3. उत्तर-पुस्तिका में पहचान-चिह्न बनाने अथवा निर्दिष्ट स्थानों के अतिरिक्त कहीं भी अनुक्रमांक लिखने पर परीक्षार्थी को अयोग्य ठहराया जायेगा।

4. अपनी उत्तर-पुस्तिका पर प्रश्न-पत्र का कोड नं **71/SS/318**, **सेट - A1** लिखें।

5. (क) प्रश्न – पत्र केवल हिंदी/अंग्रेजी माध्यम में है। फिर भी, यदि आप चाहें तो नीचे दी गई किसी एक भाषा में उत्तर दे सकते हैं:

अंग्रेजी, हिंदी, उर्दू, पंजाबी, बाँगला, तमिल, मलयालम, कन्नड़, तेलुगु, मराठी, उड़िया, गुजराती, कोंकणी, मणिपुरी, असमिया, नेपाली, कश्मीरी, संस्कृत और सिंधी।

कृपया उत्तर-पुस्तिका में दिए गए बॉक्स में लिखें कि आप किस भाषा में उत्तर लिख रहे हैं।

(ख) यदि आप हिंदी एवं अंग्रेजी के अतिरिक्त किसी अन्य भाषा में उत्तर लिखते हैं तो प्रश्न को समझने में होने वाली त्रुटियों / गलतियों की जिम्मेदारी केवल आपकी होगी।

Economics

(318)

Time : 3 Hours] **[Maximum Marks : 100**

Note : (i) This question paper consists of **50** questions in all.

(ii) **All** questions are **compulsory**.

(iii) Marks are given against each question.

(iv) S**ection - A consists of** :

(a) **Q. No. 1 to 20 -** Multiple Choice type questions (MCQs) carrying **1** mark each. Select and write the most appropriate option out of the four options given in each of these questions.

(b) **Q. No. 21 to 35 -** Objective type questions carrying **2** marks each (with **2** sub-parts of **1** mark each). Attempt these questions as per the instructions given for each of the questions **21** to **35**.

(v) S**ection - B consists of** :

(a) **Q. No. 36 to 42 -** Very Short Answer type questions, carrying **2** marks each to be answered in the range of **30 to 50** words.

(b) **Q. No. 43 to 48 -** Short Answer type questions carrying **4** marks each to be answered in the range of **50 to 80** words.

(c) **Q. No. 49 and 50 -** Long Answer type questions carrying **6** marks each to be answered in the range of **80** to **120** words.

NOTE :

(1) Answers of **all** questions are to be given in the Answer-Book given to you.

(2) **15** minutes time has been allotted to read this question paper. The question paper will be distributed at **02.15** p.m. From **02.15** p.m. to **02.30** p.m., the students will read the question paper only and will not write any answer on the answer-book during this period.

SECTION – A

1. The measure of central tendency summarizes the data in a : **1**
   - (A) Single value
   - (B) Two values
   - (C) Three values
   - (D) Any number of values

2. Quartile deviation equals : **1**
   - (A) $\frac{Q_1 - Q_3}{2}$
   - (B) $\frac{Q_2 - Q_1}{2}$
   - (C) $\frac{Q_3 - Q_1}{2}$
   - (D) $\frac{Q_1 - Q_2}{2}$

3. Correlation may be : **1**
   - (A) Negative
   - (B) Linear
   - (C) Non-Linear
   - (D) Any one of the above

4. Index number measures this type of change : **1**
   - (A) Absolute
   - (B) Relative
   - (C) Both absolute and relative
   - (D) Real

5. The basic problem central to an economy relates to : **1**
   - (A) Production
   - (B) Consumption
   - (C) Distribution
   - (D) All the above

6. Production Possibility Curve Shows production possibilities of this number of sets of goods : **1**
   - (A) 1
   - (B) 2
   - (C) 3
   - (D) Any number

7. The problem of distribution of output relates to this central problem : **1**
   - (A) What to produce
   - (B) How to produce
   - (C) For whom to produce
   - (D) All the above

8. X and Y are substitute goods. When price of X rises, demand for Y : **1**
   - (A) Rises
   - (B) Falls
   - (C) Remains unchanged
   - (D) Any of the above

9. Elasticity of demand has the following dimension : **1**
   - (A) Price elasticity
   - (B) Income elasticity
   - (C) Cross elasticity
   - (D) All the above

10. In economics the following is treated as cost : **1**
    - (A) Explicit cost
    - (B) Implicit cost
    - (C) Normal profit
    - (D) All the above

11. At the production level when marginal cost becomes equal to average cost, average cost becomes : **1**
    - (A) Minimum
    - (B) Constant
    - (C) Both (A) and (B)
    - (D) Maximum

12. Which of the following is not a determinant of supply of commodity ? **1**
   (A) Technology (B) Tax
   (C) Income of the buyer (D) None of the above

13. "Change in quantity supplied" takes place due to change in : **1**
   (A) Price of the good (B) Price of the related good
   (C) Price of input (D) All the above

14. Perfectly elastic supply curve is a straight line curve which is : **1**
   (A) Upward sloping (B) Downward sloping
   (C) Parallel to X–axis (D) Parallel to Y–axis

15. Which one has least number of sellers ? **1**
   (A) Monopoly (B) Monopolistic competition
   (C) Oligopoly (D) All the above

16. Value of output equals : **1**
   (A) $Q \times P$ (B) Sales + Change in stock
   (C) Both (A) and (B) (D) None of the above

17. In national income measurement commission received by broker is treated as : **1**
   (A) Profit (B) Wages (C) Output (D) Transfer

18. The income accruing to entrepreneur is : **1**
   (A) Wages (B) Interest
   (C) Profit (D) Transfer income

19. The broad measure of money supply is : **1**
   (A) M_1 (B) M_2 (C) M_3 (D) M_4

20. Government budget is prepared at the : **1**
   (A) Central level (B) State level
   (C) Local level (D) All the above

21. Fill in the blanks : **2**
   Arithmetic mean is computed by using __________ method and assumed __________ method.

22. Fill in the blanks : **2**
   (i) The measure of __________ helps us to know the degree of variability of data.
   (ii) The difference between the largest and smallest value in a distribution is called __________.

23. Fill in the blanks : **2**
   (i) The relation between price and supply is an example of __________ correlation.
   (ii) If the two variables change in the same direction and in the same proportion the correlation between the two is __________ positive.

24. Fill in the blanks : **2**

(i) When demand of a good rises its price __________.

(ii) Price and demand are __________ related.

25. Fill in the blanks : **2**

__________ in demand means rise in demand at the same __________.

26. State True or False : **2**

(i) Normal profit is a part of business cost.

(ii) Average fixed cost remains fixed with increase in output.

27. Fill in the blanks : **2**

The other name of explicit cost is __________ cost and of implicit cost is __________ cost.

28. Fill in the blanks : **2**

Forces of ___________ and __________ determine the price.

29. Fill in the blanks : **2**

The relation between the three economic activities of production, consumption and investment is that they are __________ and __________.

30. Fill in the blanks : **2**

(i) The money receipt which does not involve any sacrifice on the part of the recipient is called __________ income.

(ii) Production is an addition to the __________ of the existing commodity.

31. Fill in the blanks : **2**

Compensation of employees includes all __________ and __________ benefits accruing to the employee.

32. Fill in the blanks : **2**

(i) Relation between consumption and level of income is called consumption __________.

(ii) Ratio between consumption and income __________ propensity to consume.

33. State True or False : **2**

(i) Saving curve intersects X–axis.

(ii) Consumption curve intersects Y–axis.

34. Fill in the blanks : **2**

Margin requirement is __________ method which Bank Rate is __________ method of credit control.

35. Fill in the blanks : **2**

The major source of capital receipts of government are recovery of loans, __________ and __________.

SECTION – B

36. Draw a normal Production Possibilities Curve marking axes and curve clearly. **2**

OR

Draw a Production Possibility Curve showing growth of resources.

37. Distinguish between labour–intensive and capital–intensive techniques of production. **2**

OR

Explain optimum utilization of resources in brief.

38. Differentiate between individual demand and market demand. **2**

39. Explain general meaning of elasticity of demand. **2**

40. State any two factors on which price elasticity of supply depends. **2**

OR

Explain how supply is affected if government reduces tax on goods.

41. Explain the consumption function in brief. **2**

OR

Explain in brief the saving function.

42. Explain the difference between Current Account and Saving Account of commercial banks. **2**

43. Calculate mean marks of a class using direct method : **4**

Marks	0 – 8	8 – 16	16 – 24	24 – 32	32 - 40
No. of Student	2	4	8	10	6

44. When price of a good falls by ₹ 2 per unit it's demand rises from 50 units to 70 units. Price elasticity of demand is -2. Calculate price of the good before change. **4**

45. With 10 percent rise in price of a good, supply increases from 60 units to 75 units. Calculate Price elasticity of supply. **4**

46. Explain ceiling price and it's effects. **4**

OR

Explain floor price and it's effects.

47. Explain how rate of interest plays a role in influencing a person's decision to consume. **4**

OR

Explain how rate of interest plays a role in influencing decision regarding capital investment.

48. Explain the budgetary policy issue of 'On what items government should spend.' **4**

OR

Explain 'provision of employment opportunities' objective of government budget.

49. Calculate Mean Deviation from median : **6**

x	5	10	15	20	25
f	2	5	8	10	5

50. Calculate Private income : **6**

		₹ crore
(i)	NDP_{fc}	1000
(ii)	National debt interest	10
(iii)	Saving of non–departmental enterprises	20
(iv)	Net current transfers from government	15
(v)	Net current transfers from rest of the world	30
(vi)	Income from property and entrepreneurship accruing to government	5
(vii)	Net factor income from abroad	7

OR

Calculate National income :

		(₹ 000)
(i)	Compensation of employees	2,000
(ii)	Profit	500
(iii)	Rent	70
(iv)	Dividend	100
(v)	Exports	300
(vi)	Imports	400
(vii)	Net factor income from abroad	(−) 200
(viii)	Interest	250

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