



परीक्षार्थी द्वारा भरा जाये ↓

परीक्षा का विषय	विषय कोड	परीक्षा का माध्यम
ECONOMICS	1 4 0	ENGLISH

स्टीकर तीर के निशान ↓ से मिलाकर लगाये

परीक्षार्थी द्वारा भरा जाये ↓

पुस्तिका का क्रमांक B-23 5543128

परीक्षार्थी का रोल नम्बर

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शब्दों में

दो तीन छः तीन दो पांच नौ सात

BOARD OF SECONDARY EDUCATION  
मध्यमिक शिक्षा मण्डल, म.प्र., भोपाल

केवल परीक्षक द्वारा भरा जाये।  
प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्टि करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)
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केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष एवं परीक्षक द्वारा भरा जाये ↓

प्रश्न पत्र का सेट C

क - परीक्षार्थी का कक्ष क्रमांक 03

ख - परीक्षा का दिनांक 06 03 23

परीक्षा का नाम एवं परीक्षा केन्द्र क्रमांक की मुद्रा

वर्ष-2022-23

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

केन्द्राध्यक्ष / सहायक केन्द्राध्यक्ष के हस्ताक्षर

R. B. KUSHRAO

Nyhatnagar

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जाये ↓

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जाये ↓

प्रमाणित किया जाता है कि होल्रो क्राफ्ट स्टीकर क्षतिग्रस्त नहीं पाया गया तथा अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टि एवं अंकों का योग सही है।

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

उप मुख्य परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा: परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा

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R.K.Ral  
Govt.Mo  
V.N

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Answer of que. 1

(i) (a)  $-P_2 / P_1$  ✓

(ii) (c) Ministry of Finance ✓

(iii) (b) Fixed Cost ✓

(iv) (a) Individual quantities ✓

(v) (c) Cost of next best Alternative ✓

(vi) (c) Dividend ✓

(vii) (a) Effective demand ✓

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Answer of que. 2

(i) Liquid ✓

(ii) Fixed ✓

(iii) five ✓

(iv) Homogeneous ✓

(v) Market ✓

(vi) Annually on per year ✓

Answer of que. 3

(i) True ✓

(ii) True ✓

(iii) True ✓

(iv) True ✓

(v) False ✓

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(vi) True

(vii) True

Answer of que. 4

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"A"

"B"

(i) APC

c  
y

(ii) Flow

Period of time

(iii) MPS

Marginal propensity to consume

(iv) Inferior goods

coarse cereals

(v) Stock

Point of time

(vi) The slope of Budget line

Negative

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### Answer of que. 5

(i) Ex-ante investment - Proposed or planned investment for future.

(ii) Errors and Omissions - The mistakes occur while calculations.

(iii) Government decides the Minimum Support Price.

(iv) Inflation - Rise in the prices of goods & services due to rise in money supply.

(v) The name of Method of National Income -

- 1) Value added Method
- 2) Income Method
- 3) Expenditure Method

(vi) Marginal Propensity to consume -

The ratio between change in consumption and change in income.

$$MPC = \frac{\Delta C}{\Delta Y}$$

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Answer of que. 6 [OR]

Capital Goods - Capital Goods refers to those fixed assets of a producer which are used for the further production of various goods. These are used to satisfy human wants indirectly. Hence, they have derived demand.  
 Example - Machines, vehicles etc.

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Answer of que. 7 [OR]

Net National Product - The net value of all final goods and services produced by non-resident of a country is called as Net National Product. Net National Product is also called as "National Income."

$$\text{Net National Product}_{FC} = \text{GNP}_{MP} - \text{Net Indirect tax} - \text{Depreciation}$$

MP = Market Price, FC = Factor Cost



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Answer of que. 8

Statutory Liquidity Ratio [SLR] -

Statutory Liquidity Ratio refers to a ratio between the liquid assets of commercial banks and total deposits required legally to maintain on daily regular basis. The liquid assets includes - Cash, gold, Unencumbered approved securities etc.

Rise in SLR leads to Fall in credit capacity of commercial banks whereas fall in SLR increases their credit creating capacity.

Answer of que. 9 [OR]

The two components of Aggregate demand are as follows -

- 1) Household consumption or ~~non~~ Planned Private consumption
- 2) Investment Demand

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### Answer of que. 10

The two reasons of deficient demand are as follows -

1) Fall in Income - When personal income of people falls it leads to deficient demand.

2) Fall in Public Expenditure by Government - When there is no public expenditure, it leads to decrease in standard of living of people.

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### Answer of que. 11 [OR]

Ceteris Paribus - While stating "Law of Demand" we use the term "Ceteris Paribus" which means "keeping other factors constant". It is used to cover the following assumptions -

- 1) No change in Price of related goods
- 2) Income will remain constant.





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- 3) Taste and Preference will remain constant.
- 4) No expectation for change in price.

### Answer of que. 12

Market Economy - Market Economy refers to that economic system where the means of production is owned, controlled and managed by private individual. It is also called as Capitalistic Economy. The main purpose of this economy is to earn maximum profit. All the decisions related to production, consumption, distribution are taken by private individual.

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### Answer of que. 13

Profit - Profit refers to the excess of Revenue received by the sale of goods & services and expenses on cost incurred on the production of goods and services.

$$\text{Profit} = \text{Revenue} - \text{Expenses/ Cost}$$

### Answer of que. 14

Price Ceiling - Price ceiling refers to the imposition of maximum price of goods and service on a level lower than equilibrium price. It is imposed to safeguard the interest of common people so that they can afford the necessary goods. It is also called as "upper limit price".



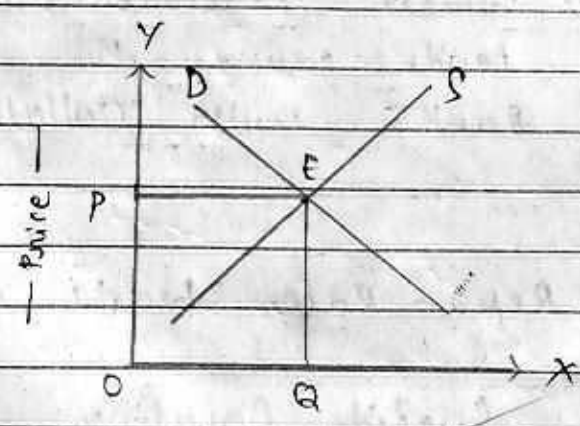
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Answer of que. 15 [OR]

Marginal Revenue

Market Equilibrium Price - There are two important factors which are required to determine equilibrium point. these are Demand and supply of a commodity. The price where demand of a commodity is equal to supply of a commodity or when demand curve and supply curve intersects each other is called as "equilibrium price."

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E - "Equilibrium point"  
P - "Equilibrium Price"

Quantity Demanded / Supplied

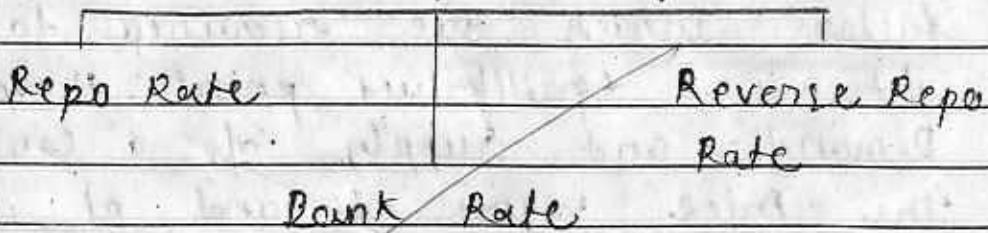


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Answer of que. 16 [OR]

The three policies tools to control Money supply are as follows

MONEY SUPPLY



— Monetary Policy —

1) Repo - Rate = It refers to that rate of interest at which Reserve Bank of India lends money to Commercial Banks with collateral security.

Rise in Repo - Rate leads to

↓  
Fall in Credit Creating Capacity of Commercial Banks

↓  
"Fall in Money Supply"

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Fall in Repo-Rate leads to increase in credit creating capacity of commercial bank which results in "rise in money supply."

2) Reverse-Repo Rate - It is the rate at which commercial banks park their money with RBI.

Rise in Reverse Repo-Rate leads to encouragement to park money ultimately, "Fall in money supply."

Fall in Reverse Repo-Rate leads to discouragement to park money which leads to "Rise in money supply."

3) Bank Rate - It is the rate at which RBI lends money to commercial banks without collateral security.

Rise leads to "Fall in money supply."  
Fall in Bank Rate leads to "Rise in money supply."

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Answer of que. 17 (OR)

The three factors affecting the demand for a commodity are as follows -

DEMAND

Price of a Commodity

Price of related goods

Income of consumer

Taste and Preference

Expectation of change in Price

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- 1) Price of a Commodity -  
 Price of a commodity inversely affects the demand for a commodity. Rise in price leads to fall in demand whereas fall in <sup>Price</sup> demand leads to rise in demand.



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2) Price of Related Goods - There are two types

of Related Goods Substitute and Complementary Goods. Substitute goods are used together and directly

related. Rise in price of a substitute good leads to rise in demand of given commodity.

Complementary goods are used together and inversely relate.

Rise in price for given Complementary good leads to fall in demand for other on given commodity.

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3) Taste and Preference - If a consumer

has a taste in a given commodity than he will prefer it even at higher prices. If he does not have taste than he would not prefer it. Thus, it affects directly to demand for a commodity.



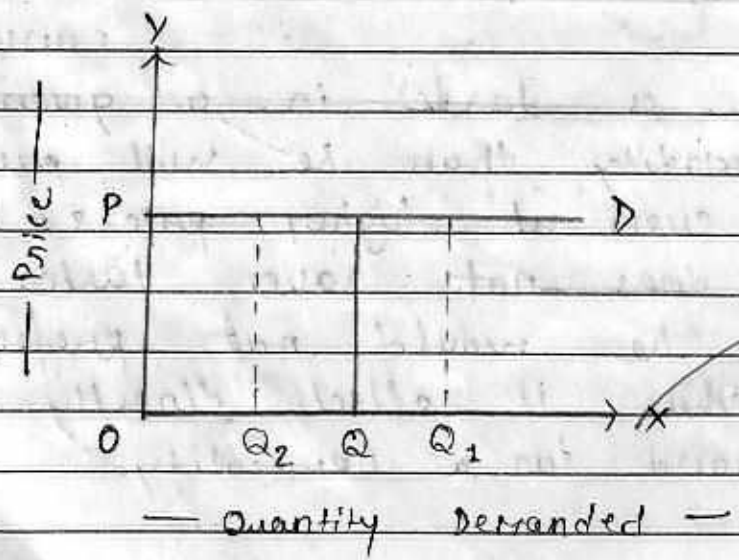
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Answer of ques 18 [OR]

Perfectly Elastic Demand - When there is infinite demand at a particular price and demand falls with a slight rise in price then demand for such commodity is said to be "perfectly elastic demand".

In this case,  $E_d = \infty$  and the demand curve is horizontal straight line parallel to X-axis.

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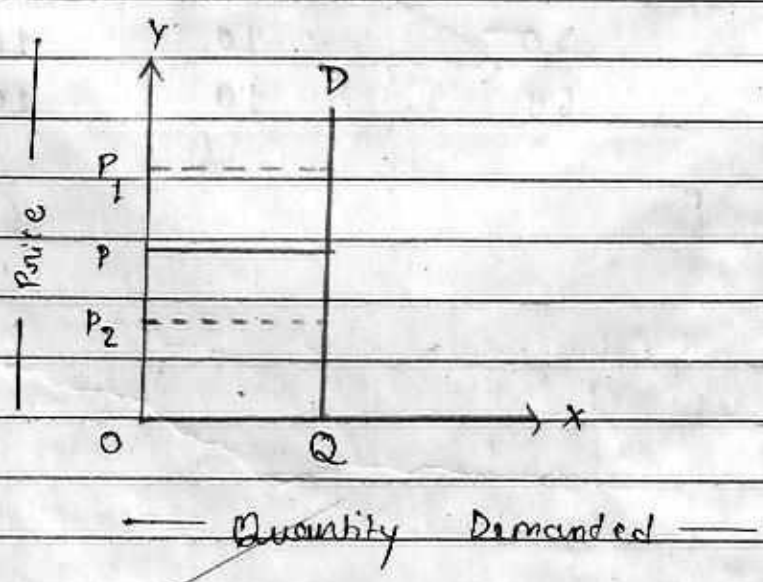


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Perfectly Inelastic Demand - when there is no change in the demand for a commodity with respect to change in price for a commodity then demand for such commodity is said to be "perfectly Inelastic Demand".

In this case,  $E_d = 0$

Demand Curve is vertical straight line parallel to Y-axis.



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Answer of ques 19

Table

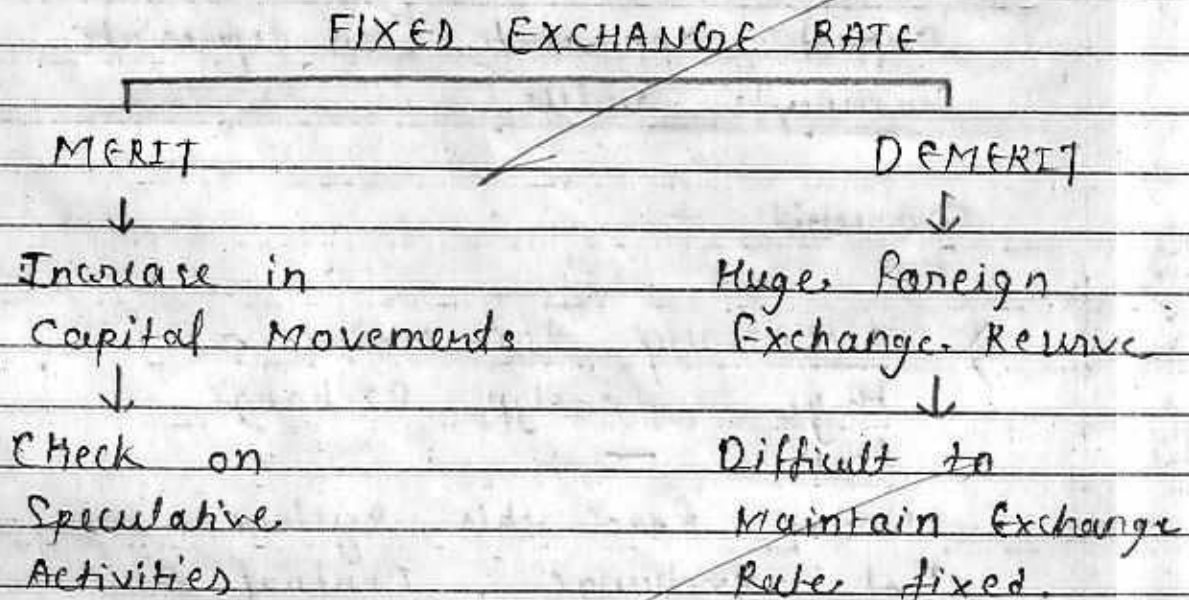
Quantity Sold	TR [Total Revenue]	MR [Marginal Revenue]	AR [Average Revenue]
0	0	0	0
1	10	10	10
2	20	10	10
3	30	10	10
4	40	10	10
5	50	10	10
6	60	10	10

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### Answer of que. 20 [OR]

The two merits and two demerits of Fixed Exchange Rate, are as follows —



#### Merit -

- 1) Increase in Capital Movements -  
Under fixed exchange rate, countries have confidence about stability in exchange rate. Thus they ~~to~~ increase the capital movements like investment due to free flow of funds.



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2) Check on Speculative Activities -  
 Fixed Exchange Rate system prove to be very effective in controlling speculative activities. Countries cannot deviate in this system. They cannot appreciate or depreciate currency's value.

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Demerits -

1) Necessary to maintain Huge Foreign Exchange Reserves -

Under Res. this system of exchange, central banks are required to maintain huge foreign exchange reserves to make sure that fluctuations in foreign exchange rate within desired limit are under control.



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2) Difficult to keep rate of exchange fixed -

Under fixed exchange rate system, sometimes it becomes difficult to keep the rate of exchange fixed due to problems of balance of payments. Countries have to make some changes in currency's value.

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Answer of que. 21

Give in question.

Initial Price = 5

Initial Demand = 15 units

" Price = 7

" Demand = 12 units

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∵ since nothing mentioned about method to be used we shall use the Proportionate Method for Elasticity of Demand

$$\text{Elasticity of Demand} = \frac{\Delta Q}{\Delta P} \times \frac{P}{Q}$$

$\Delta Q$  = Change in Quantity Demanded

$\Delta P$  = Change in Price

$P$  = Initial Price

$Q$  = Initial Quantity demanded

$\Delta Q$  = 3 units

$\Delta P$  = 2

$P$  = 5

$Q$  = 15 units



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Thus,

$$\text{Elasticity of Demand} = \frac{3}{2} \times \frac{5}{15}$$

$$= (-) \frac{7}{2}$$

OR

$$\text{Elasticity of Demand} = (-) 0.5$$

AnswerB  
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### Answer of que. 22 [OR]

Difference between total variable cost and total fixed cost.

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Basis of Difference	Total variable cost	Total Fixed cost
1) Meaning	It refers to cost which changes with level of output	It refers to the cost which does not change with level of output
2) Factors	It incurred on variable factors such as material, labour, power, fuel etc.	It is incurred on fixed factors such as plant & machinery, Motor, Building etc.





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3) Concept	The total variable cost is a short run concept	The total fixed cost is a long run concept.
4) Zero	The total variable cost becomes zero when there is zero level of output.	The total fixed cost never becomes zero whether the level of output increases, decreases, zero,



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Answer of que. 23

Difference between Revenue Expenditure and Capital Expenditure

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Basis of Difference	Revenue Expenditure	Capital Expenditure
1) Meaning	It is the expenditure which <sup>neither</sup> creates asset nor reduces liabilities of government.	It is the expenditure which either creates assets or reduces liabilities of government.
2) Purpose	Its purpose is to facilitate smooth functioning of various departments.	Its purpose is to acquire assets or to advance loans.



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3) Character	Revenue expenditures are of regular or re-curring character.	Capital expenditure are of irregular or non-recurring character.
4) Examples	Salary, Pensions, Operating expenses etc. are the ex. examples of Revenue expenditure.	Advancing loans to State, government, construction of dams, building, bridges etc. or repayment of loans are the examples of Capital expenditure.

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