केवल परीक्षक द्वारा भरा जावे। प्रश्न क्रमांक के सम्मुख प्राप्तांकों की प्रविष्टी करें।

प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)	प्रश्न क्रमांक	पृष्ठ क्रमांक	प्राप्तांक (अंकों में)
1			17		
2			18		
3			19		
4			20		
5			21		
6			22		
7			23		
8			24		
9			25		
10			26		
11			27		
12			28		
13					
14					
15			कल प्राप्तांक शब्दों में		कल प्राप्तांक अंकों में
16					

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OPPO

परीक्षक एवं उपमुख्य परीक्षक द्वारा भरा जावे ↓

प्रमाणित किया जाता है कि अन्दर के पृष्ठों के अनुरूप मुख्य पृष्ठ पर अंकों की प्रविष्टी 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

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परीक्षक के हस्ताक्षर एवं निर्धारित मुद्रा

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परीक्षक एवं उपमुख्य

प्रश्न क्र.

Question NO. 1 Answer

(I)   Price Line

(II)   constant

B (III)   A variable factor

S (IV)   Profit = Revenue - costs

E (v)   what to produce

(VI)   All of the above

(VII)   ordinal utility

Question NO. 2 Answer

(i)   Average cost is the per unit cost of production

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(4) The shape of average cost curve is <u>U shape</u>

(iii) The firm is a price <u>taker</u> in perfect competition.

(iv) Increase in taxation decreases <u>supply</u>.

BSF (v) Elasticity of supply refers to quantitative relationship between <u>supply of a commodity</u> and quantity supplied.

(vi) ~~AD = AS~~ Equal
~~Demand is equal to supply~~ refers to a state of balance (equilibrium)

Question no.3 Answer

	A		Correct Answer
(i)	Saving	→	Leakages
(ii)	Indian Economy	→	Mixed economy
(iii)	Demand of factors	→	Inverse demand
(iv)	N.N.P	→	Net National product

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(v)   Machine used by producer   →   Final goods

(vi)   wood used by carpenter   →   Intermediate goods

Question No. 4 Answer

B
S   (i)   False

E   (ii)   True

     (iii)   False

     (iv)   True

     True

     False

     (vii)   True

Question No. 5 Answer

(i) The formula for calculation of primary deficit are is $\Rightarrow$ PD = Fiscal deficit — Interest paid.

(ii) Balance of payment includes both visible & invisible items.

B

(iii) The functional relationship between saving and income is called saving function.

S

E (iv) $APC + APS = 1$. This is the value of APC + APS

(v) Direct tax is the tax burden of which lies on the person who pays it.

(vi) Revenue Deficit is calculated by this method:

$$\text{Revenue deficit} = \text{Total Revenue Expenditure} - \text{Revenue Receipts}$$

Question No. 6 Answer

Sectors of economy

(i) Aggregate demand refers to demand of all factors, who are willing to

purchase
~~produce~~ and pay at a given level of income during a particular
period of time.

(ii) - $AD = C + I$ in two sector economy

     Here C = consumption

         I = Investment

         ? = Aggregate Demand

B
S
E

Question No. 7 Answer

change in

(i)   Marginal propensity to save :- It refers to change in Total savings to
total income of households.

(ii) $MPS = \dfrac{\Delta S}{\Delta Y}$ $[\Delta \Rightarrow \text{change in}]$

                         $[S \Rightarrow \text{savings}, \; Y \Rightarrow \text{income}]$

Question No. 8 Answer

(i)   Government Budget refers to annual financial statement which
records the anticipated expenditure and expected ~~records~~ receipts during

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a fiscal year.

(i)   OR

(ii)   government

Question no. 8 Answer

B
S
E

(i) Revenue Expenditure :- It is part of government budget. of expenditure side. It refers to the expenditure which neither creates assets nor reduces liabilities is known as revenue expenditure.

(ii) Example :- Administrative expenses, Interest paid, salary to government employees, subsidies etc.

Question no. 9 Answer

of an available commodity

(i) Demand :- It refers to desire or want of a consumer, who have sufficient purchasing power having the willingness to spend at an availability available place, price and time.

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(ii)   Elements of demand → desire/want
→ Purchasing power
→ willingness to spend
→ available commodity

Question No. 10 Answer

B S E

(i) Decreasing return to scale :- It refers to proportionate increase in total output is less than the proportionate increase in total input.

(ii) If all factors of inputs increases by 100% then the total output increases by less than 100%.

Question No. 11 Answer

(i) Revenue : It refers to <u>Total amount of money</u> received by a firm after selling a no. of units of a commodity.

OR

(ii) ~~Profit~~ Revenue = ~~Total Revenue - Total cost~~ It also refers to the total money obtained by producer by selling all units of a commodity.

Question No. 12 Answer

(i) 'Macro', this word has come from 'makros' which a Greek word which means 'large'.

(ii) Macroeconomics is the branch of economics which deals with the economy as a whole. It talks about aggregate demand, aggregate supply.

Question No. 13 Answer

S
E

(i) Capital Goods :- It refers to those goods which are used in income generation and produce other goods.

(ii) Example :- plant, machinery etc are capital goods.

Question No. 14 Answer

(i) Money supply refers to total volume of money in the form of currency, coins held by general public except RBI and government at a point of time.

(ii) It also means the currency or coins supplied by RBI to general public in order to create money supply.

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Question No. 15 Answer

(i) Speculative motive :- It refers to speculation. It occurs in flexible exchange market which is a demerit for of flexible exchange rate.

(ii) The main motive is to earn profit.
If due to certain reasons, currency of a particular country's value increases and becomes strong then speculators sell the collected money (forex) to earn profit.

Question No. 16 Answer

(i) Paradox of thrift :- It refers to the implication of total saving of an economy household which results in badly affects the whole economy.
It means that savings is a virtue for one person but total savings by an economy / households badly affect the entire economy.
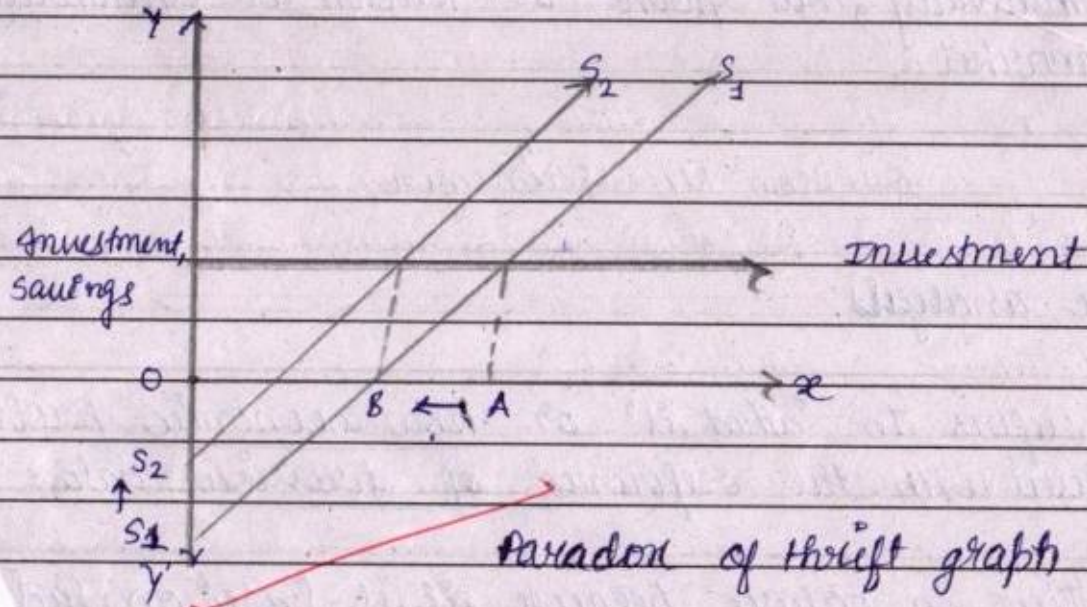
(ii) when people will save more, they will consume less

and as a result it will lead to decrease, in national income of economy.

(iii)

Paradox of thrift graph

B
S
F

Question No. 17 Answer

Three points on determination of exchange rate:-

(i) Exchange rate:- ~~The ro~~ It refers To rate at which currency of one ~~currency~~ Country is exchanged with the currency of another country.

(ii) There are three exchange rates in India.
→ Fixed Exchange rate
→ Flexible Exchange rate
→ Managed floating rate.

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(iii) Exchange rate is determined when the market forces intersect each other automatically, that point is known as equilibrium te of foreign market.

Question No. 18 Answer

Positive economic analysis

(i) Positive economy refers to 'what is' or 'how economic problems are actually solved with the reference of previous data

(ii) It is not suggestive in nature because it is based on facts.

(iii) It can't be verified because it is based on previous records and data.

(iv) It deals with who economic problems of present, past & future.

(v) Example: The population of India is a burden for economy.

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Question no.19 Answer

(i) Market Equilibrium :- It refers to situation at which market forces demand & supply meets. This is known as market equilibrium.
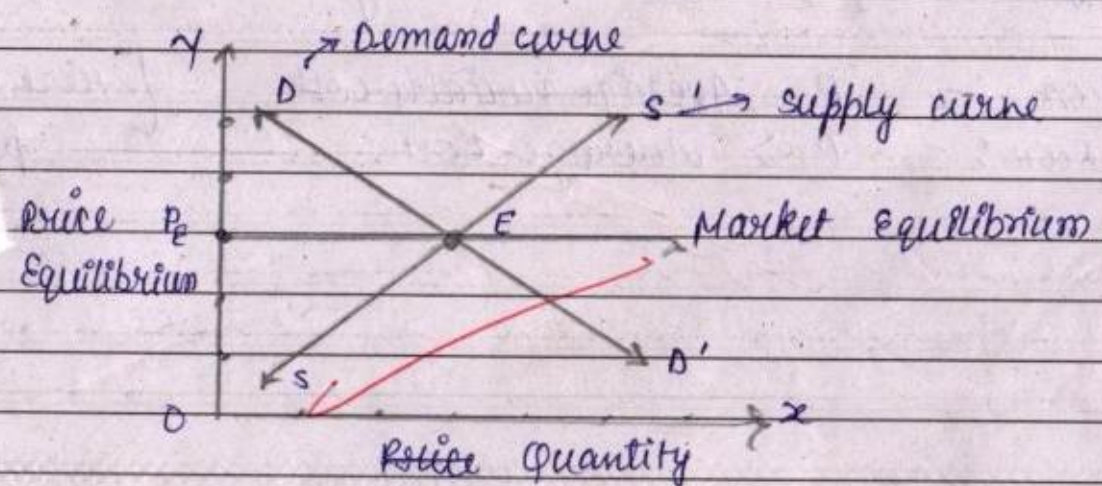
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(ii) Schedule

Price	Quantity Demanded	Quantity supplied
10	300	100
20	300 200	200
30	100	300
40	100 0	400

(iii) Graph

Y — Demand curve
D
S' → supply curve
Price P_e E   Market Equilibrium
Equilibrium
S
D'
O
Price Quantity → X

प्रश्न क्र.

Question 20. Answer

(i) Profit Maximisation :- It is the state of producer's equilibrium. It refers to the maximum revenue obtained by producer which should be ~~less~~ more than the cost of production.

(ii) Profit = Total Revenue - Total cost

(iii) Three conditions of profit maximisation are :-

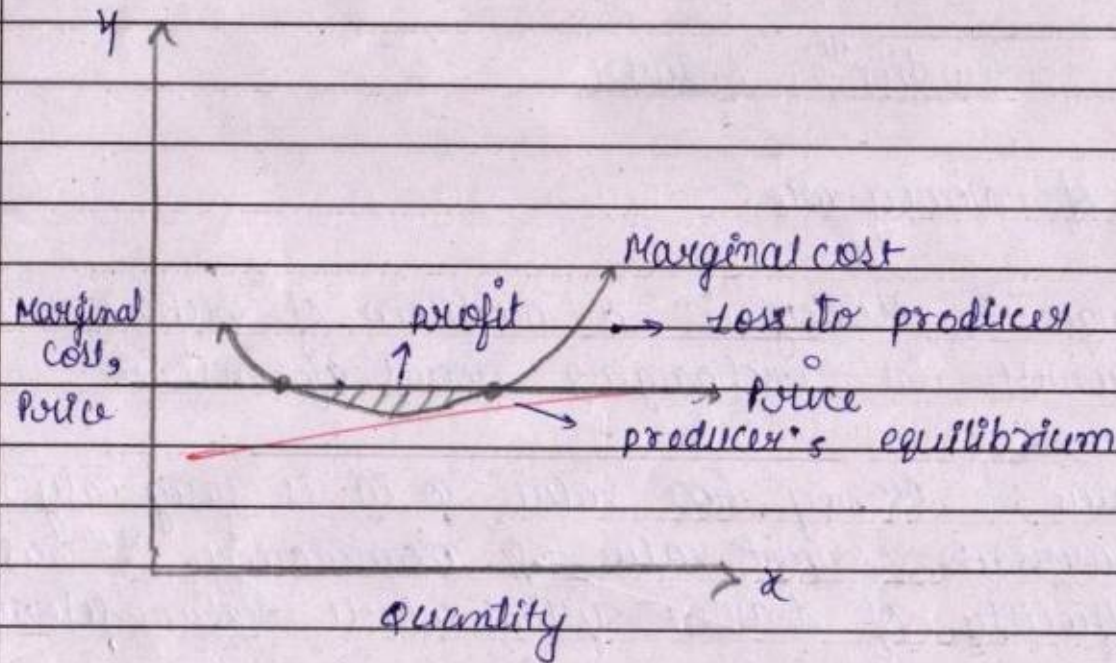(i) Price = Marginal ~~cost~~ Revenue $\left[\begin{array}{l} PRICE = M \quad P = MR \\ P = MC \end{array} \right]$

(ii) when Marginal cost is non decreasing at quantity of output.

(iii) short Run :- P > Average variable cost $\left[\text{Here P is profit} \right]$
long Run :- P > Average cost.   price

B
S
E

Marginal cost, Price — Marginal cost — loss to producer — Price — producer's equilibrium — profit — Quantity

(i) There are two states of equilibrium of producer.
when Price is greater than equal to marginal cost then the producer attains profit.

(ii) However, MC is non decreasing means increasing at the quantity of output. This is the point where producer obtains maximum profit

(iii) In short run only variable factors change so Total revenue that should be more than the average variable cost.
In long run, all factors change so Total revenue should be more than average cost.

Question no. 21. Answer

Four functions of money are:-

B

(i) Medium of exchange :- Money is a medium of exchange. It helps the consumer in exchanging goods against it.

S **(ii)** Measurement of value :- Money has value so it is very easy to determine the current correct value of commodity. It has removed the difficulty of barter system where value determination

E was not possible.

(iii) Store of value :- Money has value so it can be easily stored. Its value never decreases with the change in place and time. Arrival of money has removed the difficulty of barter system and now money helps in future security.

• Basis of differed payment :- Money has value so the prompt payment is possible. All transaction takes place with ease with the help of money. Over all, future payment is possible with money.
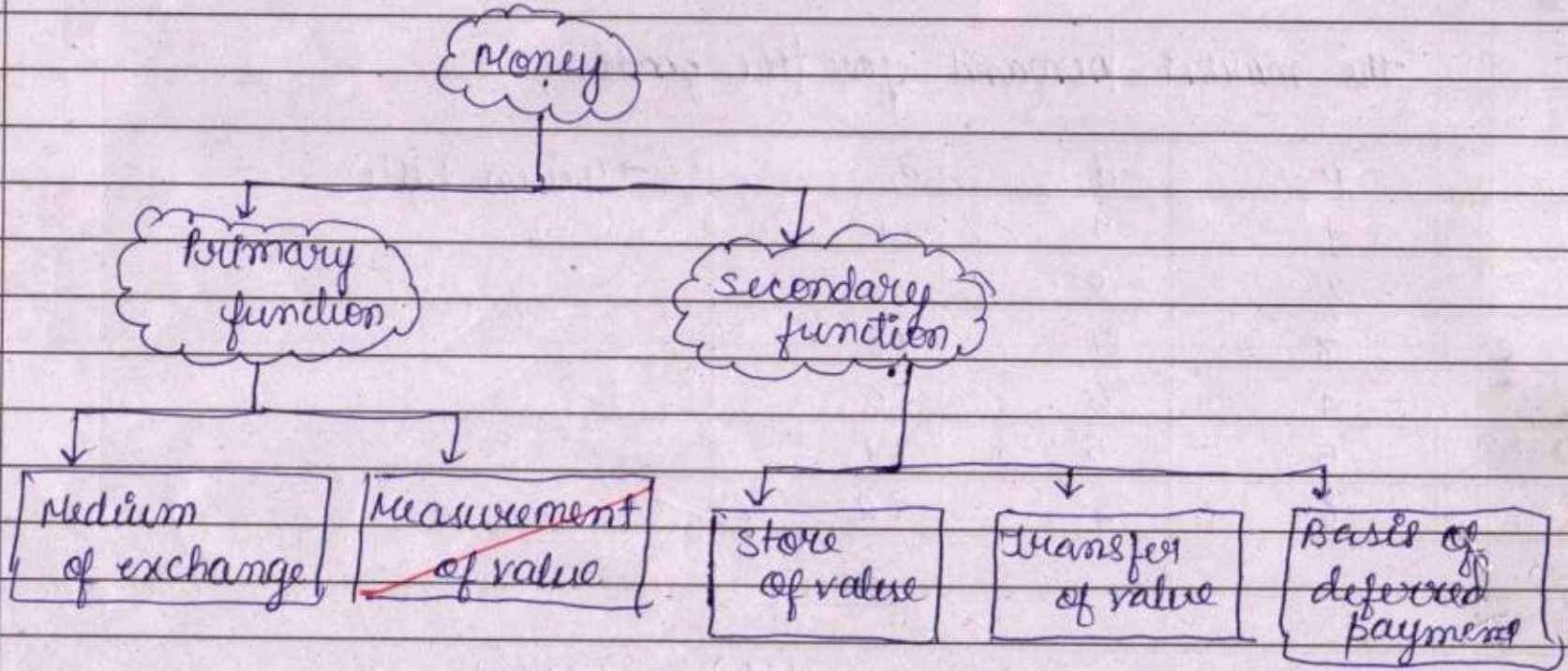
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E

(v) Transfer of value :- Money can be transferred from one place to another as it contains value. so transfer of money is possible because iti value never decrease with passage of time.

Question No.22 Answer

प्रश्न क्र.

The market Demand for the goods

→ given table

P	d_1	d_2	
1	9	24	
2	8	20	
3	7	18	
4	6	16	
5	5	14	
6	4	12	

B S E

Ans.22

Price	Demand(d_1)	Demand(d_2)	Market Demand
1	9	24	33
2	8	20	29
3	7	18	25
4	6	16	22
5	5	14	19
6	4	12	16

The above schedule of the

The market demand is calculated by doing the sum of D_1 & D_2

Question No. 23 Answer

BSE

(4) Given : $Q = 2L^2 K^2$

5 units of L (Labour)

2 units of K (capital)

The maximum possible output that the Firm can produce it can be obtained by doing this.

Solu:- $Q = 2L^2 K^2$

$Q = 2 \times (5)^2 \times (2)^2$

$Q = 2 \times 25 \times 4$

$$Q = 200.$$ Ans. 200 units of output can be produced

(ii) Given : $Q = 2L^2 K^2$

Zero unit of L (Labour)

10 units of K (capital)

The maximum output that a firm can produce with Zero unit of L and 10 units of K can be obtained by doing this

Soln.

$$Q = 2 L^2 K^2$$

$$Q = 2 \times (0)^2 \times (10)^2$$

$$Q = 2 \times 0 \times 100$$

$$Q = 0$$ Ans. 0 unit of output will be produced.