

**2021
ECONOMICS**

Total marks : 90

Time : 3 hours

General instructions:

- i) *Approximately 15 minutes is allotted to read the question paper and revise the answers.*
 - ii) *The question paper consists of 31 questions.*
 - iii) *Marks are indicated against each question.*
 - iv) *Answers to questions carrying 1 mark should not exceed one sentence.*
 - v) *Answers to questions carrying 2 marks should not exceed 50 words.*
 - vi) *Answers to questions carrying 4 marks should not exceed 80 words.*
 - vii) *Answers to questions carrying 6 marks should not exceed 120 words.*
 - viii) *Answers to questions carrying 8 marks should not exceed 200 words.*
- N.B:** *Check that all pages of the question paper is complete as indicated on the top left side.*

1. Who authored the book “General Theory of Employment, Interest and Money”? 1
2. Who is a resident? 1
3. Define externalities. 1
4. What is aggregate supply? 1
5. What is Average Propensity to Consume (APC)? 1
6. What is banking? 1
7. State any two indicators of Human Development Index. 1
8. What is employment? 1
9. Define organic farming. 1
10. When was the Planning Commission of India set up? 1
11. How is factor cost different from market price? 2

12. Distinguish between depreciation and capital loss. 2
13. Write the meaning of tax revenue and non-tax revenue. 2
14. Explain any one cause of slow growth rate during economic planning. 2
15. Give the full form of PPP. Write the meaning of PPP. 2
16. State any four importance of macroeconomics. 4
17. Explain the differences between Gross National Disposable Income (GNDI) and Net National Disposable Income (NNDI). 4
18. What is Marginal Propensity to Consume? State briefly any three features of Marginal Propensity to Consume. 1+3= 4
19. Explain briefly any four features of Indian agriculture. 4
20. Explain any two dimensions of sustainable development. 4
21. Explain any two drawbacks of economic planning. 4

Answer any **three** from questions 22 – 26. 3x6=18

22. Explain any three components of aggregate demand.
23. Explain the precautions required to be taken while measuring national income through income method.
24. Explain any three problems of barter exchange.
25. Explain the three types of budget.
26. Explain any three contractionary monetary policy tools.

Answer any **two** from questions 27 – 29. 2x6=12

27. Explain any three merits and three demerits of globalisation.
28. Explain any three significance of rural development.

29. Discuss the occupational structure (employment growth) of India and China.
30. **a.** Explain how is equilibrium achieved through AD =AS approach with the help of a diagram. **8**
Or
b. Explain the precautions required to be taken while measuring national income through value added/ product method.
31. **a.** Explain any four Poverty Alleviation Programmes undertaken by the Government of India. **8**
Or
b. Explain trade and capital flows reforms undertaken in 1991.
