



# माध्यमिक शिक्षा बोर्ड, राजस्थान, अजमेर

## उच्च माध्यमिक परीक्षा

(परीक्षार्थी द्वारा स्वयं भरा जाना चाहिये)

Candidate's Roll No. In English  
(In Figures)

(In Words) \_\_\_\_\_

परीक्षार्थी का नामांक हिन्दी में  
शब्दों में \_\_\_\_\_

नोट :- परीक्षार्थी उपरोक्त के अतिरिक्त उत्तर पुस्तिका के अन्य किसी भी भाग में अपना नामांक नहीं लिखें।

माध्यम - हिन्दी  अंग्रेजी

विषय Economics

परीक्षा का दिन Monday

दिनांक 19-3-19

नोट :- परीक्षार्थी के लिए आवश्यक निर्देश इस पृष्ठ के पिछले भाग पर उल्लेखित हैं। जिन्हें सावधानी पूर्वक पढ़ लें व पालना अवश्य करें।

परीक्षक हेतु निर्देश :- (1) परीक्षक को उपरोक्त सारणी अनुसार प्राप्तांक भरना अनिवार्य है, अन्यथा नियमानुसार दंडित किया जायेगा।

(2) परीक्षक उत्तर पुस्तिका के अन्दर के पृष्ठों के बायीं ओर निर्धारित कॉलम में ताल ईक से अंक प्रदत्त करें।

(3) कुल योग भिन्न में प्राप्त होने पर उसे पूर्णांक में ही परिवर्तित कर अंकित करें (उदाहरणार्थ : 15  $\frac{1}{4}$  को 16, 17  $\frac{1}{2}$  को 18, 19  $\frac{3}{4}$  को 20)

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### प्रश्नवार प्राप्तांकों की सारणी (परीक्षक के उपयोग हेतु)

प्रश्नों की क्रम संख्या	प्राप्तांक	प्रश्नों की क्रम संख्या	प्राप्तांक
1		19	
2		20	
3		21	
4		22	
5		23	
6		24	
7		25	
8		26	
9		27	
10		28	
11		29	
12		30	
13		31	
14		योग	
15		प्राप्त अंकों का कुल योग (Round off)	
16		अंकों में	शब्दों में
17			
18			

परीक्षक के हस्ताक्षर \_\_\_\_\_ संकेतांक

प्रमाणित किया जाता है कि इस उत्तर पुस्तिका के निर्माण में 58 जी.एस.एम. क्रीमचोव कामज ही उपयोग में लिया है। 165/2019

### परीक्षार्थियों के लिए आवश्यक निर्देश

1. समस्त प्रश्नों का हल निर्धारित शब्द सीमा में इसी उत्तर पुस्तिका में करना है। विशेष परिस्थिति में अतिरिक्त उत्तर पुस्तिका पृथक से उत्तर पुस्तिका भरी हुई होने पर पर्यवेक्षक एवं वीक्षक की अनुशंसा पर ही उपलब्ध कराई जायेगी।
2. प्रश्न-पत्र पर निर्धारित स्थान पर अपना नामांक लिखें।
3. प्रश्न-पत्र हल करने के पश्चात् जिस पृष्ठ पर हल समाप्त होता है, उस पर अन्त में "समाप्त" लिखकर अन्त के सभी रिक्त पृष्ठों को तिरछी लाईन से काटें।
4. निम्न बातों का विशेष ध्यान रखें अन्यथा अनुचित साधनों की सेकथाम अधिनियम के तहत कार्यवाही की जा सकती है।
  - (i) उत्तर पुस्तिका के ऊपर/अन्दर तथा प्रश्नोत्तर के किसी भी भाग में चाही गई सूचना के अलावा अपना नामांक, नाम, पता, फोन नम्बर अथवा पहचान की कोई अन्य प्रकार की सूचना आदि अंकित नहीं करें अन्यथा "अनुचित साधनों के प्रयोग" के अन्तर्गत कार्यवाही की जावेगी।
  - (ii) उत्तर पुस्तिका के पृष्ठों को फाड़ें नहीं। उत्तर-पुस्तिका के मुख पृष्ठ पर अंकित संख्या के अनुसार पृष्ठ पूरे होने चाहिये। परीक्षार्थी उत्तरपुस्तिका प्राप्त करते ही पृष्ठ संख्या की जांच कर लें यदि पृष्ठ कम/अधिक या क्रम में नहीं हैं तो वीक्षक से तुरन्त बदलवा लें।
  - (iii) परीक्षा केन्द्रों पर पुस्तक, लेख, कागज, कलक्यूलेटर, मोबाईल, पेजर आदि किसी भी प्रकार का इलेक्ट्रॉनिक उपकरण तथा किसी भी प्रकार का हथियार आदि ले जाना निषेध है।
  - (iv) वस्त्र, स्कैल, ज्योमेट्री बॉक्स पर कुछ न लिखकर लावें। टेबुल के आस-पास कोई अवैध सामग्री नहीं होनी चाहिये, इसकी जांच कर लें।
  - (v) अपनी उत्तर पुस्तिका/ग्राफ/मानचित्र आदि परीक्षा भवन से बाहर ले जाना दण्डनीय अपराध है, अतः परीक्षा समाप्ति पर उत्तर पुस्तिका वीक्षक को बिना साँपे परीक्षा कक्ष नहीं छोड़ें।
5. उत्तरों को क्रमानुसार एक ही स्थान पर लिखें। प्रश्न क्रमांक भी सही अंकित करें, अन्यथा दण्ड स्वरूप परीक्षक को 1 अंक कम करने का अधिकार है। बीच में उत्तर पुस्तिका के पृष्ठ रिक्त न छोड़ें। गणित विषय के लिए रफ कार्य उत्तर पुस्तिका के अंतिम पृष्ठों पर करें तथा तिरछी रेखा से काटें।
6. जहाँ तक हो सके प्रश्न के सभी भाग के उत्तर, उत्तर पुस्तिका में एक ही स्थान पर अंकित करें।
7. भाषा विषयों को छोड़कर शेष सभी विषयों के प्रश्न-पत्र हिन्दी-अंग्रेजी दोनों भाषा में मुद्रित हैं। किसी भी प्रकार की त्रुटि/अन्तर/विरोधाभास होने पर हिन्दी भाषा के प्रश्न को ही सही माना जाये।



Section - A

1) In Micro Economics, we study about the individual units such as a producer, a consumer etc.

2) Production Possibility Curve :- Production Possibility Curve states all the possible combination of two goods that an economy can produce with full and efficient use of given resources and available technology.  
PPC is concave to its origin.

3) Economy :- Economy is an area or place where all the economic activities like production, consumption, distribution etc are taken place.

There are 3 types of Economy :-

- (i) Capitalist Economy
- (ii) Socialist Economy
- (iii) Mixed Economy

4) Cost :- Cost is the expenditure incurred by the firm for the production of goods, services or commodity.

5) Production :- Production is an activity by which inputs (factors of production)

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प्रदत्त अंकप्रश्न  
संख्या

परीक्षार्थी उत्तर

Land, Labour, (Capital, Entrepreneur) are transformed into output.

6) Market :- Market is an area or place where goods and services are bought and sold by the consumers and sellers.

7) Two intermediate goods are :-  
(i) Bread purchased by a bakery.  
(ii) Milk purchased by a restaurant

8) Barter system :- Direct exchange of commodity against another commodity without the use of money is known as Barter system.

9) National Income :- National income is the sum total of factor incomes (Rent, Wages, Interest and profit) earned by the normal residents of the country during a financial year.  
$$NNP_{fc} = NDP_{fc} + NFIA$$

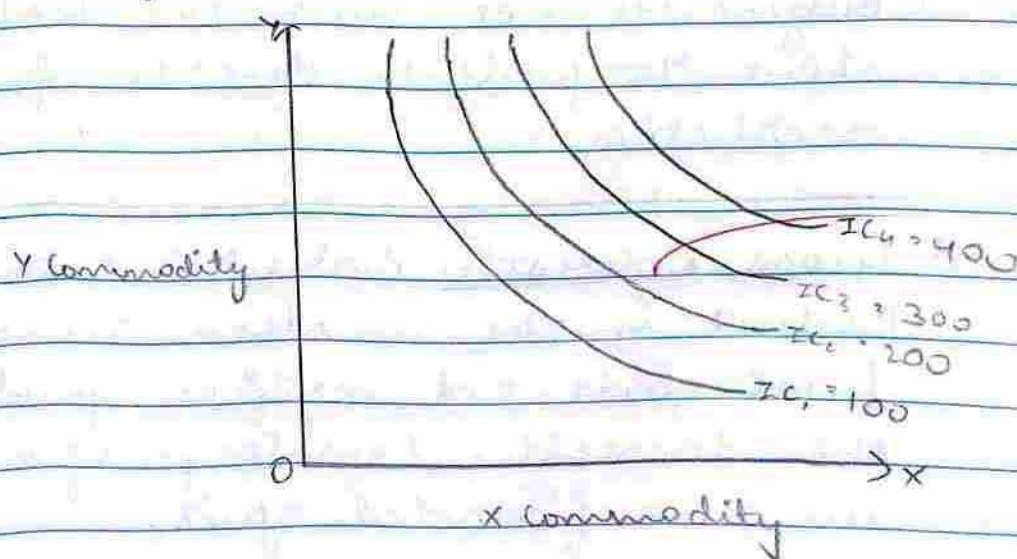
10) In a democratic system, government presents the budget before the public and opposition parties.

Section - B

11) Two assumptions of economic analysis are :-

- (i) Economic analysis is done by considering logical and statistical facts which may not apply every where.
- (ii) Miser man are not included in the economic analysis.

12) Indifference Map :- Indifference Map is the set or group of Indifference curve. Higher indifference curve gives high level of satisfaction and vice-versa.



Explanation :- 1) OX denotes X commodity and OY axis denotes Y commodities.

- 2)  $IC_4$  curve gives higher level of satisfaction
- 3)  $IC_1$  curve gives low level of satisfaction



13) Monopolistic Competition :- In Monopolistic competition, there are large number of buyers and sellers selling heterogeneous products.

Characteristics of Monopolistic Competition :-

- (i) There are large number of buyers and sellers.
- (ii) In this market, the sellers sell heterogeneous products means different products in terms of size, quality, colour etc.
- (iii) There is free entry and exit in the market.
- (iv) Buyers do not have the perfect knowledge about the products due to product differentiation.

14) Gross Domestic Product :- Gross Domestic Product is the market value of all final goods and services produced within the domestic territory of a country during a financial year.

$$GDP_{MP} = C + G + I + (X - M)$$

Where,  $C$  = Private final consumption expenditure

$G$  = Government final consumption expenditure

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संख्या

परीक्षार्थी उत्तर

$$I = \text{Investment}$$
$$(X - M) = \text{Net Exports}$$

15) Two difficulties in the measurement of National Income are

(i) Income of self employed :- It is very difficult to calculate the income earned by the self employed person. Estimation of income earned by self employed creates difficulty in the measurement of National Income.

(ii) Intermediate goods :- Intermediate goods should not be included in the calculation of National income because it creates the problem of double counting.

16) Aggregate Demand :- Total demand for all final goods and services in an economy during a financial year is known as Aggregate Demand.

Components of Aggregate Demand in Open economy are :-

$$AD = C + G + I + (X - M)$$



where,  $C$  = Private final consumption expenditure  
 $G$  = Government final consumption expenditure  
 $I$  = Investment  
 $(X-M)$  = Net exports.

Components of Aggregate demand in closed economy are

$$AD = C + I$$

where,  $C$  = Consumption  
 $I$  = Autonomous Investment

17) Deficit Budget :- When the Government expenditure is more than Government receipt, then this Budget is said to be a Deficit Budget.

$$\text{Deficit Budget} = \text{Government expenditure} > \text{Government Receipt}$$

There are four types of Budget deficit:

- (i) Revenue deficit
- (ii) Fiscal deficit
- (iii) Primary deficit
- (iv) Financial deficit



परीक्षक द्वारा  
प्रदत्त अंकप्रश्न  
संख्या

परीक्षार्थी उत्तर

18) Two modes of cashless transactions are

(i) Payment through A.T.M Cards :- Automated Teller Machine helps in providing the 24 hours withdrawal facilities to the customers. They can withdraw money any time from the ATM using their ATM cum debit card.

(ii) Payment through Internet Banking :- Banks provides 24 hours Banking facilities to its customers by Internet Banking.

For this purpose, ID and password are given by bank to the customers which is completely confidential.

### Section - C

19) (i) Indifference Curve is convex to its origin :- Indifference Curve is convex to its origin because of the decreasing Marginal Rate of substitution [ $MRS_{xy} = \frac{\Delta Y}{\Delta X}$ ].

Marginal Rate of substitution is the rate at which consumer is willing to substitute one good over another good without changing the level of satisfaction.

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प्रदत्त अंकप्रश्न  
संख्या

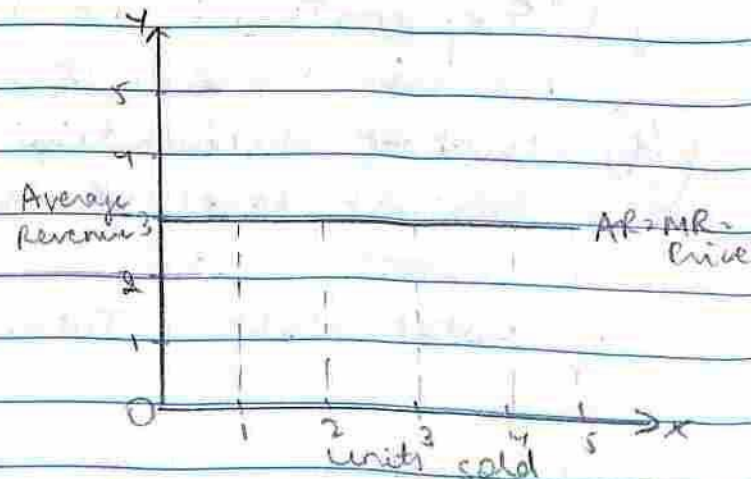
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21) Perfect Competition Market :- There are large number of buyers and sellers selling homogenous products.

(i) There is free entry and exit in the Perfect Competition Market.

(ii) Consumers have perfect knowledge about the product because they all are homogenous.

Units	AR
1	3
2	3
3	3
4	3
5	3



In perfect competition, Average Revenue curve is perfectly elastic ( $e_d = \infty$ ) because prices are constant.

22) Market Equilibrium :- Market Equilibrium is that state where Market demand is equal to the Market supply of a commodity.

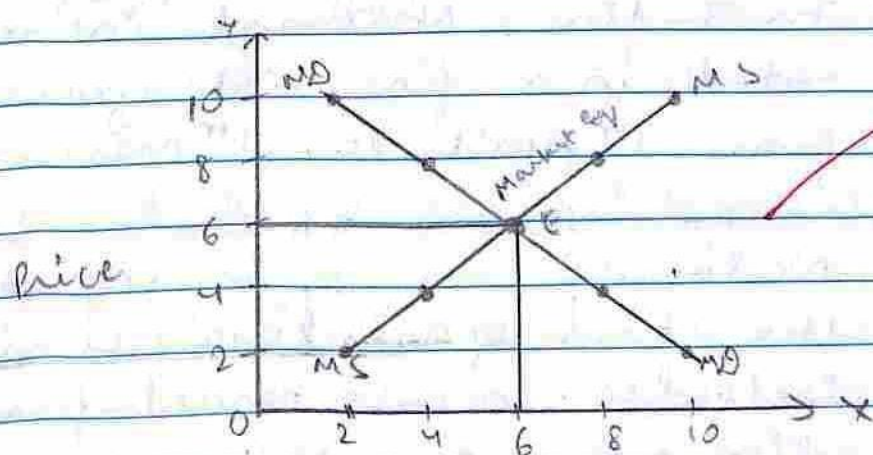
Market Demand = Market Supply.



परीक्षक द्वारा प्रदत्त अंक प्रश्न संख्या

परीक्षार्थी उत्तर

Price	Market Demand	Market Supply
2	10	2
4	8	4
6	6	6
8	4	8
10	2	10



Market Demand and Market Supply

Explanation - OX axis represents Market Demand & Supply and OY axis represents Price.

(i) MD is the demand [Market demand] curve and MS is the Market supply curve.

(ii) Market demand and Market supply met at point E.

(iii) E is the Market Equilibrium where Market Demand = Market Supply.

23) Four features of National Income are

(i) National income is related to the National



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प्रदत्त अंक

प्रश्न  
संख्या

परीक्षार्थी उत्तर

economy. National income is the sum total of factor income earned by the normal residents of a country.

(ii) National income is related with defined time duration specially for 1 year. In India, National income is calculated in a financial year which is from 1<sup>st</sup> April to 31<sup>st</sup> March.

(iii) National income is expressed in the form of National currency. It includes income earned from the productive economic activity.

(iv) National income is a type of flow because it is measured during a period of time. It is not the type of stock.

24) Four functions of Money :-

(i) Medium of Exchange :- Money acts as a medium of exchange. A person can sell his goods & services in return of money & purchase goods & services from that money. Invention of Money eliminates the problem of Barter System & double coincidence of wants.



which arises in the Barter System.

(ii) Measure of Value - Money acts as a common measure of value. Goods and services can be expressed in the form of money. Invention of money eliminates the problem of lack of common measure of value which arises in the Barter System.

(iii) Standard for deferred payments - Deferred payments refer to the future payments and credit transactions. Money makes borrowing and lending very easy and simple. Money eliminates the problem of lack of standard for deferred payment in the Barter system.

(iv) Transfer of Value :- Money can easily transfer from one place to another and from one person to another person. Digital transfer facilities are also available now-a-days.

It eliminates the problem of difficulty in transfer of wealth of the Barter system.



परीक्षक द्वारा प्रदत्त अंक

प्रश्न संख्या

परीक्षार्थी उत्तर

27) Four objectives of Budget are

(i) Redistribution of Income and wealth :- Budget helps in the equal distribution of Income and wealth among rich and poor people of the society. Government can provide subsidies to the poor and imposed taxes of the rich people.

(ii) Reallocation of Resources :- Budget also helps in the reallocation of resources. Resources are limited and wants are unlimited so budget helps to increase the profit as well as welfare of the society from limited resources.

(iii) Economic Stability :- Budget also helps in maintaining the economic stability in the country. Government adopts various fiscal and monetary measures to control the inflation and deflation in the market.

(iv) Economic Growth :- Budget is the detailed document of government income and expenditure. Government planned to do expenditure for the welfare of the



society which increases the standard of living of the people.

### Section D

28) Price Elasticity of Demand :- The degree of responsive change in the quantity demanded of a commodity due to change in its price is known as price elasticity of demand.

Price Elasticity of Demand =

$\frac{\text{Proportionate change in quantity demanded}}{\text{Proportionate change in its price}}$

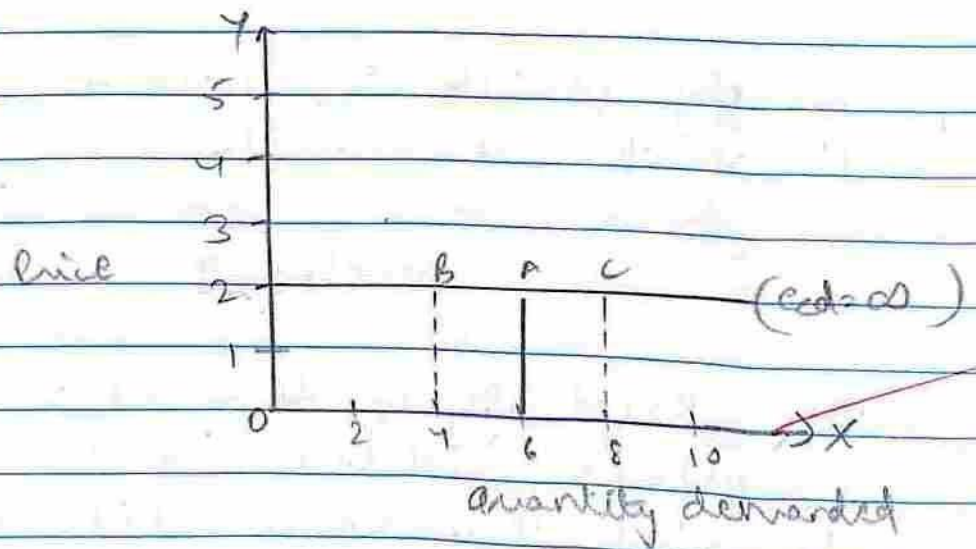
Two types of price elasticity of demand are

(i) Perfectly Elastic [ $E_d = \infty$ ] = In perfectly elastic demand, the quantity demanded of a commodity increases and decreases but the price of that commodity remains constant.

Price	QD
2	8 ↑
2	6
2	4 ↓

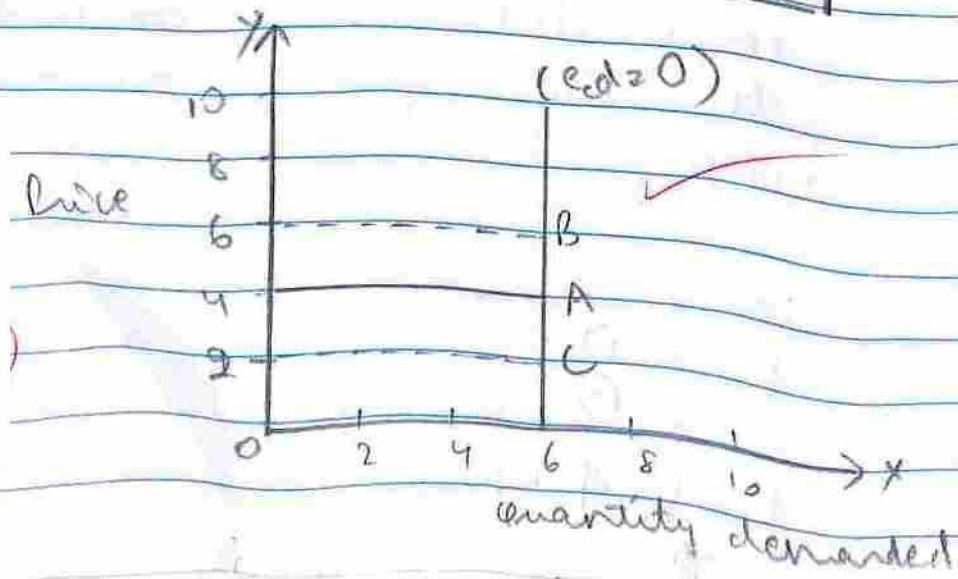
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प्रदत्त अंकप्रश्न  
संख्या

परीक्षार्थी उत्तर



(ii) Perfectly inelastic demand [ $e_{cd} < 0$ ]:-  
In perfectly inelastic demand, the quantity demanded of a commodity remains constant and its price increases or decreases.

Price	Quantity Demanded
2 ↓	6
4	6
6 ↑	6





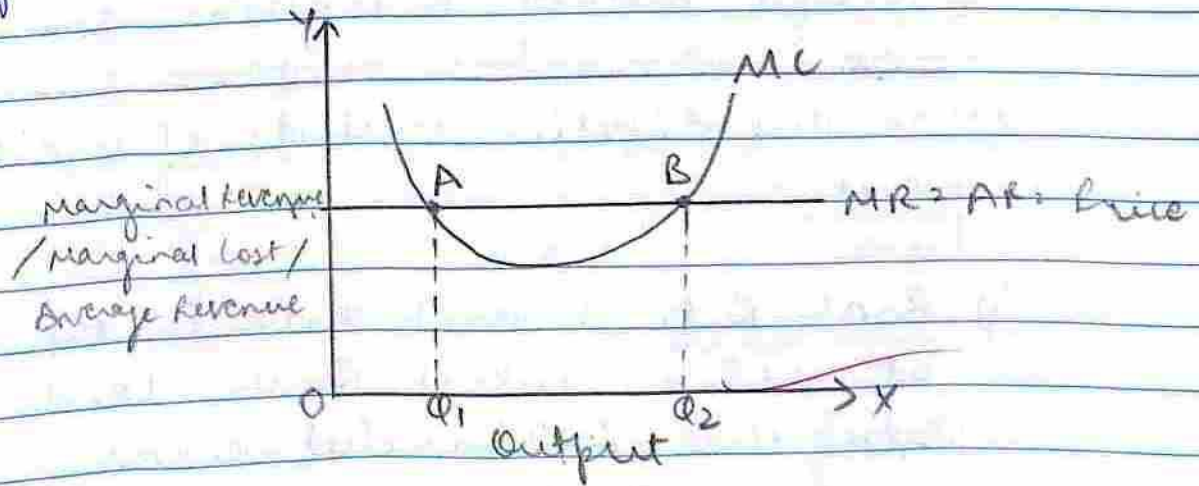
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प्रदत्त अंकप्रश्न  
संख्या

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29) The Equilibrium of a firm by Marginal Revenue and Marginal Cost approach :-

Conditions of firm Equilibrium :-

- (i) When Marginal Revenue is equal to The Marginal Cost.
- (ii) When Marginal Cost cuts Marginal revenue from below.



Explanation :-

- (i) OX axis denotes the output and OY axis denotes the Marginal Revenue, Marginal Cost and Average Revenue.
- (ii) Marginal revenue is shown on the Y-axis and Marginal Cost is shown on the X-axis.
- (iii) At point A, where Marginal Cost is equal to the Marginal Revenue.
- (iv) But  $OQ_1$  is not taken as the Equilibrium.

परीक्षक द्वारा  
प्रदत्त अंकप्रश्न  
संख्या

परीवार्यो उत्तर

of firm because at point A, only one condition is fulfilled that is  $MR = MC$ . But it does not cut MR from below.

- (v) At point B, Marginal Cost cuts Marginal Revenue from below and Marginal Cost is equal to the Marginal Revenue.
- (vi) So,  $OQ_2$  is the firm equilibrium where the producer gets maximum profit out of his given resources.

30) 3 Quantitative Methods of Credit Control are

(i) Bank Rate :- Bank Rate is the rate at which central bank lends fund to the commercial bank.

During the time of inflation central bank increases the bank rate which make borrowing costly and commercial bank reduces the borrowing and this reduces the credit creation and in this way  $AD = AS$ .

During the time of deflation central bank decreases the bank rate which make borrowing cheap, commercial banks increases the borrowing and this increases the credit creation



परीक्षाक द्वारा प्रश्न संख्या

परीक्षार्थी उत्तर

in an economy. And thus, Aggregate demand is equal to the Aggregate supply.

	Inflation (↑)	Deflation (↓)
Bank Rate		

(ii) Open Market Operations (OMO) - Open Market Operations means buying and selling of government bonds and securities by the central bank to the public.

During inflation, central bank started to sale the government bond and securities and this make Aggregate demand is equal to aggregate supply.

During the time of deflation, central bank started to purchase government bonds and securities this makes Aggregate demand equal to the Aggregate supply.

	Inflation Sale	Deflation Purchase
Open Market Operations		

(iii) Cash Reserve Ratio and Statutory Liquidity Ratio - Cash Reserve Ratio is the ratio of bank deposits, that commercial bank has to keep with central bank.



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प्रश्न संख्या

परिचारी उत्तर

Statutory liquidity Ratio is the ratio of demand deposits that commercial bank has to keep with itself in the form of statutory liquidity ratio.

during Inflation central bank increases the CRR & SLR and during deflation central bank decreases CRR and SLR.

	Inflation	Deflation
CRR	↑	↓
SLR	↑	↓

END



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