

माध्यमिक शिक्षा बोर्ड, राजस्थान, अजमेर

उच्च माध्यमिक परीक्षा

(परीक्षार्थी द्वारा स्वयं भरा जाना चाहिए)

प्रश्नवार प्राप्तांकों की सारणी
(परीक्षक के उपयोग हेतु)

प्रश्नों की क्रम संख्या	प्राप्तांक	प्रश्नों की क्रम संख्या	प्राप्तांक
1	18	19	4
2	6	20	4
3	12	21	1
4	2	22	
5	2	23	
6	2	24	
7	2	25	
8	2	26	
9	2	27	
10	2	28	
11	2	29	
12	2	30	
13	2	31	
14	3	योग	80
15	3	प्राप्तांकों का कुल योग (Round off)	
16	3	अंकों में शब्दों में	
17	3	80	उत्तरी
18	4		

परीक्षक के हस्ताक्षर

केतांक 30264

निर्दिष्ट किया जाता है कि इस उत्तर पुस्तिका के निर्माण में 60 जी.एस.एम. ईको मैपलिथो कागज ही उपयोग में लिया गया है। 181/2026

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

माध्यम - हिन्दी ☐ अंग्रेजी ☒विषय Economicsपरीक्षा का दिन Saturdayदिनांक 28, February, 2026

नोट :- परीक्षार्थी के लिए आवश्यक निर्देश इस पृष्ठ के पिछले भाग पर उल्लेखित हैं। जिन्हें सावधानी पूर्वक पढ़ लें व पालन 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 लाल इंक से अंक प्रदत्त करें।
 (3) कुल योग भिन्न में प्राप्त होने पर उसे पूर्णांक में ही परिवर्तित कर अंकित करें (उदाहरणार्थ: 15 ¼ को 16, 17 ½ को 18, 19 ¾ को 20)

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, उत्तर पुस्तिका भरी हुई होने पर पर्यवेक्षक एवं वीक्षक की अनुशंसा पर ही उपलब्ध कराई जायेगी।
2. प्रश्न-पत्र पर निर्धारित स्थान पर ही 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 रोकथाम अधिनियम के तहत कार्यवाही की जा सकेगी:-
 - (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 चाहिए। परीक्षार्थी उत्तर पुस्तिका प्राप्त करते ही पृष्ठ संख्या 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, केल्व्यूलेटर, मोबाईल, पेजर आदि किसी भी प्रकार का इलेक्ट्रॉनिक उपकरण तथा किसी भी प्रकार का हथियार आदि ले जाना निषेध है।
 - (iv) वस्त्र, स्केल, ज्योमेट्री बॉक्स पर कुछ न लिख कर लावें। टेबल के आस-पास कोई अनुचित सामग्री नहीं होनी चाहिए, 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 सौंपे 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/विरोधभास होने पर हिन्दी भाषा के प्रश्न को ही सही माना जाये।

क द्वारा
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Section-A

1. MCQs :-

- (i) (A) J.M. Keynes ✓
- (ii) (B) NNP_{FC} ✓
- (iii) (C) Central Bank ✓
- (iv) (D) All of these ✓
- (v) (C) $MPC = 0$ ✓
- (vi) (B) $C = \bar{C} + cY$ ✓
- (vii) (C) Article 112 ✓
- (viii) (B) Primary Deficit ✓
- (ix) (D) All of the above. ✓
- (x) (C) Tariffs ✓
- (xi) (A) Aggregate price level ✓

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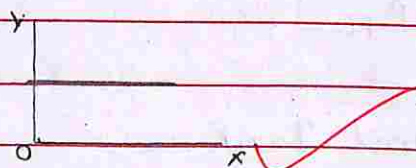
(xii) (A) Government ✓

(xiii) (C) left to right downward ✓

(xiv) (d) $MRS = \frac{\Delta Y}{\Delta X}$ ✓

(xv) (A) 80 ✓

(xvi) (A)

(xvii) (A) $MR = AR = P$ ✓

(xviii) (D) Market supply > Market demand ✓

Q2 Fill in the blanks:-

(i) Barter socialist ✓

(ii) Production investment ✓

(iii) Capital ✓

(iv) Positive ✓



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(v) U-shaped

(vi) Market supply

Q3 Very short answers:-

(i) Economic agent :- Economic agents are the agents in economy which runs the economy. Economy works by the help of economic agents.

Example → SEBI, LIC, Government etc.

(ii) Money :- Money is a medium by which we can exchange goods and services and also it measures the value of good and services.

Example → Coins, Rupees etc.

(iii) Digital transactions :- Digital transactions are such kind of transactions which are done digitally or by the help of technology.



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Digital transactions can be done by internet or ~~mobile~~. This provides good services to the users.

Example → Mobile banking.

(iv) ~~Price of the goods~~ is the most important determinant of consumer demand. ⇒ House hold income

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(v) Average Propensity to consume :- (APC)

average propensity to consume is the consumption per unit of income, this is known as APC.

$$APC = \frac{C \text{ (consumption)}}{Y \text{ (income)}}$$

(vi) $MPC = 0.75$

$$MPS = 1 - MPC$$

$$MPS = 1 - 0.75$$

$$MPS = \boxed{0.25}$$



(vii) Surplus balance of Trade :- (BOT)

Surplus Balance of trade refers to when exports are more than imports in an economy.

$$[\text{Exports} > \text{Imports}]$$

(viii) One feature of Market economy :-

Market economy is owned by private sector and price determinism plays a key role in it.

(ix) Cardinal utility analysis :-

Cardinal utility analysis refers to when utility can be measured in numerical terms or in terms of utils. This is known as Cardinal utility analysis.

(x) Profit of firm :-

Profit of firm refers to when variable cost and fixed cost of a firm are covered after selling of production and the remaining



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amount is the profit for a firm.
Profit makes a firm to carry
on its production further.

(xi) Total revenue :- (TR)

Total revenue refers
to the revenue generated by a
firm in total by selling of
goods and services.

Total revenue is the multiplication
of Price and quantity of goods
produced by a firm.

$$TR = \text{Price} \times \text{Quantity}$$

(xii) one example of price ceiling :-
Kerosene

Section - B

4. Classical approach

2

classical approach was given by J.M Keynes.

According to him classical approach have following thinkings :-

- In classical approach, employment should be provided to everyone who is willing and able to work
- According to this all the firms or industries in the economy should work with its full capacity.



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5.

$MPC = 0.8 \rightarrow (\text{given})$

(2)

Calculate = Investment Multiplier (ΔI)

$$K = \frac{1}{1 - MPC}$$

~~$$K = \frac{\Delta C}{\Delta I}$$~~

$$K = \frac{1}{1 - 0.8}$$

~~$$5 = \frac{0.8}{\Delta I}$$~~

$$K = \frac{1}{0.2}$$

~~$$5 \times 0.8 = \Delta I$$~~

$$K = \boxed{5}$$

~~$$\Delta I = \boxed{4}$$~~

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value of Investment multiplier is 5

6.

Subsidy is an important policy tool.

(2)

Subsidy is financial assistance given to the people who cannot afford in the economy or for poor.

subsidy is provided by the government to reduce regional disparities in the economy.

Pensions are given as subsidy.



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Central government has provided subsidies in various fields such as.

subsidies of food products by maintaining Rationshops.

subsidies of education by providing scholarships

subsidies for backward community for employment.

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7. Current account and capital account :-

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Current accountCapital account

- Current account is the record of transactions of all the goods, services and transfer payments in an economy with rest of the world.

- Capital account is the record of all transactions of assets in an economy with rest of the world.



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• Current account records the current transactions by the rest of the world.

• Capital account records the transaction of capital assets for the long term.

• In current account receipts and payments are recorded.

• In current account capital inflow and capital outflow is recorded.

8. Missing value from Balance of Payment

2

Sl. No.	Item	Million USD
1.	Trade Balance	-90
2.	Invisible (net)	64
a)	Non Factor services	40
b)	Income	-10
c)	Transfers.	34
3.	Current account Balance	-26

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• Invisibles = Non Factor services + income + Transfers.

$$= \cancel{64} + 40 + (-10) + 34$$

$$= \boxed{64}$$

• Current account Balance = Trade balance - Invisibles

$$= -90 + 64$$

$$= \boxed{-26}$$

9.

'GST Bachat Utsav'

GST refers to 'Goods and service tax'

It is a tax reform programme by Central government for saving GST.

GST was implemented by the government according to 101st constitutional amendment

According to GST all the taxes such as VAT, octroi, wealth tax, entertainment tax, estate duty etc. are subsumed in GST alone.



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GST Bachat utsav was to reduce GST for goods and services.

This is for reducing regional disparity from the economy.

GST ~~was~~ is a tax which is the biggest source of revenue to the central government.

Saving GST and using it in right way and for the welfare is the main concern.

It is a positive measure for an economy.

10. Two features of indifference curves:-

(2)

(i) Indifference curves are convex to the origin

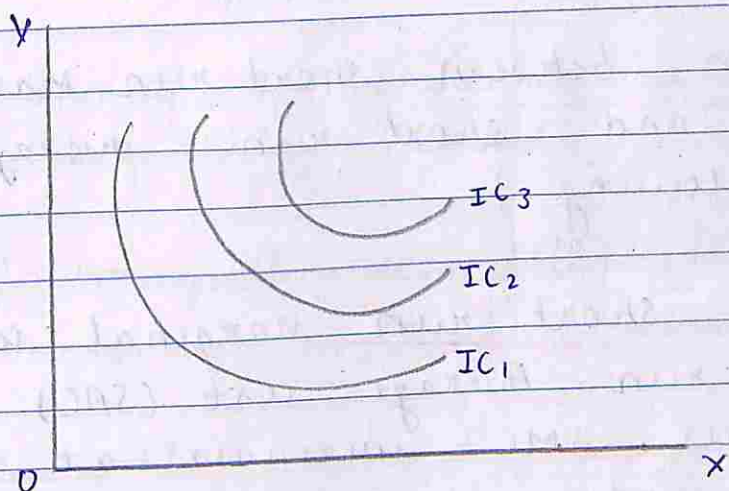
(ii) Indifference curves never intersect each other, not touches to x-axis and y-axis.



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11. Returns to scale :-

Law of returns to scale refers to when all the factors of production are changed in long run for changing the output level. Then this is known as law of returns to scale.

There are three types for Returns to scale:-

- i) Increasing returns to scale.
- ii) Constant returns to scale.
- iii) Decreasing returns to scale.



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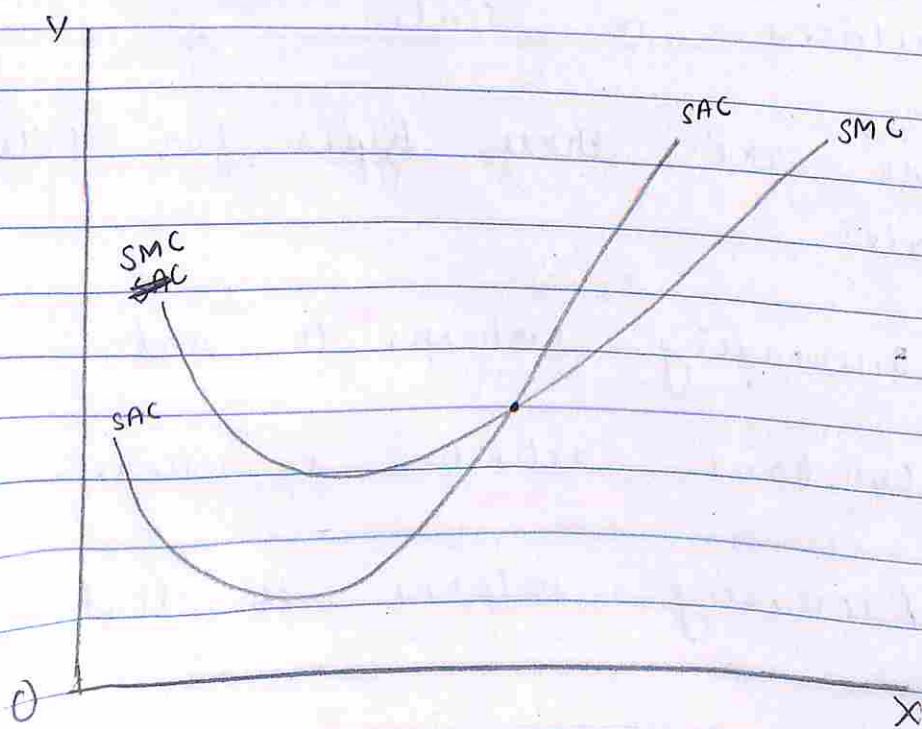
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(2)

12.

Relation between short run Marginal cost and short run average cost is following :-

- i) when short run marginal cost (SMC) and short run Average cost (SAC) increases, SMC increases at higher rate and is above the SAC curve.
- ii) when SMC and SAC decreases then the SMC curve decreases with higher rate and is below SAC curve.
- iii) when both SAC curve and SMC curve intersects, it is at its minimum point.





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13.

Concept of 'invisible hand' in perfectly competitive market

In perfectly competitive market, an invisible hand works nicely.

Invisible hand manages the demand and supply of goods and services in the perfectly competitive market.

Invisible hand is 'self correcting mechanism' in the market.

This hand corrects the problems by fixing them automatically.



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Section - C

Long answers :-

14.

$$GDP_{MP} = \Rightarrow 1400 \text{ crore.}$$

$$NFIA = 100 \text{ crore}$$

$$\text{Indirect tax - subsidies (NIT)} = 150 \text{ crore.}$$

$$\text{National Income (NNP}_{FC}) = 1050 \text{ crore.}$$

$$\begin{aligned} NNP_{MP} &= NNP_{FC} + NIT \\ &= 1050 + 150 \\ &= 1200 \end{aligned}$$

$$\begin{aligned} GDP_{MP} &= NNP_{MP} + \text{Depreciation} \\ 1400 &= 1200 + \text{Depreciation} \\ \text{Depreciation} &= 1400 - 1200 \\ &= 200 \end{aligned}$$

$$\begin{aligned} NDP_{MP} &= GDP_{MP} - \text{Depreciation} \\ &= 1400 - 200 \\ &= 1200 \end{aligned}$$

$$\begin{aligned} GDP_{MP} - NDP_{MP} &= \text{Depreciation} \\ 1400 - 1200 &= \text{Depreciation} \\ \text{Ans} &= 200 \end{aligned}$$



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15. (i) Cash Reserve Ratio (CRR)

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Cash Reserve Ratio is the ratio of deposit which commercial banks have to reserve in the central bank of a country.

Cash Reserve Ratio is determined by the central bank which commercial bank have to put the amount of money as reserves in Central bank.

Commercial banks have to follow the guidelines of central bank.

(ii) Statutory Liquidity Ratio (SLR)

Statutory Liquidity Ratio is Ratio of liquid assets which commercial bank have to reserve in itself.

Statutory Liquidity Ratio refers to ratio money or liquid assets reserved by the commercial



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bank in itself.

(iii) open market operation :-

open market operation is of two types :-

- ① Outright
- ② Repo.

① Outright :-

Outright refers to when Banks sell or purchase any security without any kind of promise to Resale or repurchase till later this is known as outright.

② Repo.

Repo is of two type :-

(a) Repo

(b) reverse Repo.

(a) Repo :- Repo refers to when Bank buys a security with a promise to Resale it later this is known as Repo.



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And the rate of interest paid of it is Reverse Repo rate.

(b) ~~At~~ Reverse Repo :- Reverse Repo means when bank sells a security with a promise to repurchase it later this is known as Reverse Repo.

The rate paid is Reverse repo rate.

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16.

Elasticity demand curves :-

(i) $e_D = 0 \Rightarrow$ Perfectly inelastic Demand.

Perfectly inelastic demand is when the elasticity of demand is zero.

It is an hypothetical situation.

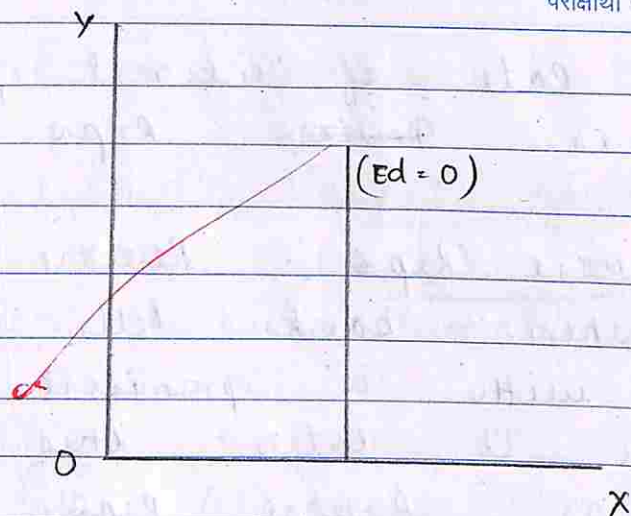
Perfectly inelastic demand curve is straight line parallel to Y-axis.



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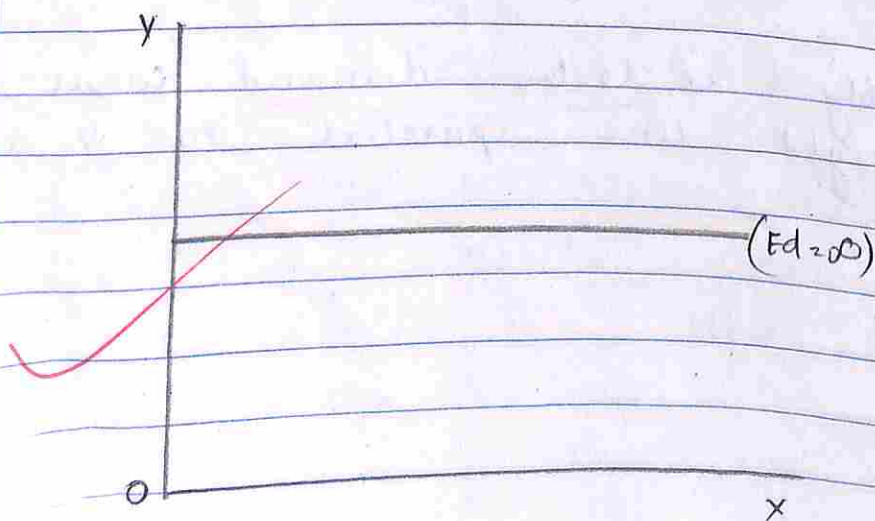


(ii) $E_d = \infty \Rightarrow$ Perfectly elastic demand

Perfectly elastic demand is when elasticity of demand is equal to infinite

it is also a Hypothetical situation

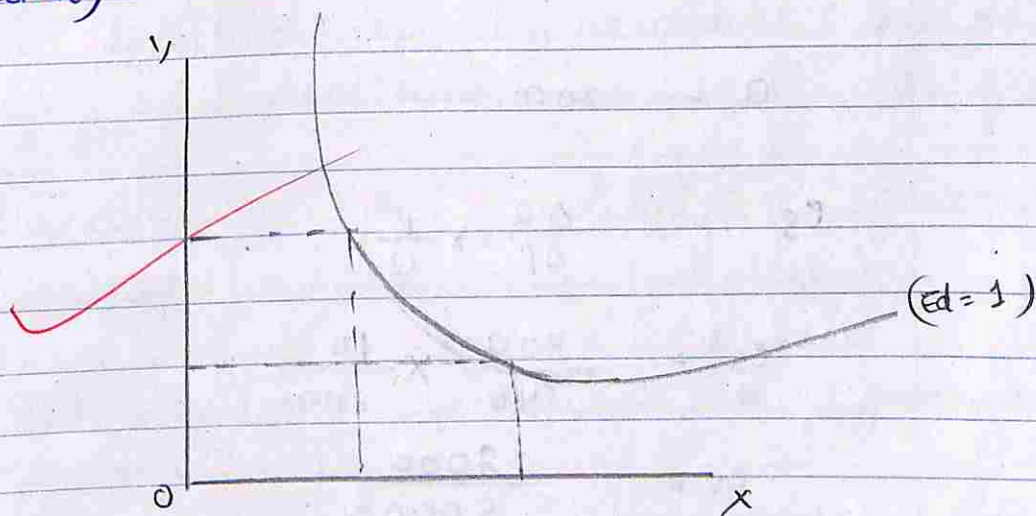
Graph of perfectly elastic demand is horizontal line parallel to x-axis.



(iii) $E_D = 1 \Rightarrow$ unitary elastic Demand.

unitary elastic demand refers to when elasticity of demand is equals to 1.

Its graph is rectangular hyperbola. (Area of all the rectangles are same)



17.

elasticity of supply:-

(3)

old price (P_1) = 10

old quantity (Q_1) = 200

New price = (P_2) = 50



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$$\text{New quantity} = (Q_2) = 1000$$

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

$$\Delta Q = Q_2 - Q_1 = 800$$

$$\Delta P = P_2 - P_1 = 40$$

$$P = 10$$

$$Q = 200$$

$$e_s = \frac{\Delta Q}{\Delta P} \times \frac{P}{Q}$$

$$e_s = \frac{800}{40} \times \frac{10}{200}$$

$$e_s = \frac{8000}{8000}$$

$$e_s = 1$$

$e_s = 1$ so it is unitary elastic supply.

Section - D

18. 'Annual finance statement constitutes the main budget document of the government'.

Annual finance statement is the main budget document of the government. The objectives of government budget are as follows:-

- (i) Stabilisation of function of government budget.
- (ii) Redistribution function of government budget.
- (iii) Allocation function of resources.
- (iv) Reducing regional disparities.
- (i) stabilisation function of government budget:-

Government budget stabilises the inflation and deflation in the economy.



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Government budget plays a key role in managing the inflation and deflation in the economy of a country.

When inflation is there, Government ~~reduce~~ and deflation is there then government stabilises by reducing and increasing tax rates.

(ii) Redistribution function of government budget

Redistribution function means government budget manages the poor and rich in the economy.

Government budget imposes taxes on the rich and provides subsidies to the poor for decreasing the gap between rich and poor.

It fills the gap between rich and poor.



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(iii) Allocation of resources :-

Government budget manages the resources in this it allocates the resources in a better way as it will be beneficial for all.

(iv) Reducing regional Disparities

Government budget reduces regional disparities. In this ~~this~~ government budget reduces regional disparities in the country.



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19.

Total Budget = ₹ 20

4

Cost of both goods $(x_1, x_2) = ₹ 5$

$(4, 3), (2, 2), (3, 1), (4, 0), (3, 3), (4, 5)$
 $(2, 3), (1, 3)$

within budget
limit

Beyond Budget
limit

$(2, 2)$ ✓

✓ $(4, 3)$

$(3, 1)$ ✓

~~$(3, 3)$~~

$(4, 0)$ ✓

~~$(4, 5)$~~

$(1, 3)$ ✓

~~$(2, 3)$~~

$$(4, 3) \times 5 = 35 > 20$$

$$(2, 2) \times 5 = 20 \approx 20$$

$$(3, 1) \times 5 = 20 = 20$$

$$(4, 0) \times 5 = 20 = 20$$

$$(3, 3) \times 5 = 30 > 20$$

$$(4, 5) \times 5 = 45 > 20$$

माध्यमिक शिक्षा बोर्ड, राजस्थान, अजमेर

अतिरिक्त उत्तर पुस्तिका

उच्च माध्यमिक परीक्षा



Economics

दिनांक 28/2/26 परीक्षक के हस्ताक्षर

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$$(2, 3) \times 5$$

$$25 > 20$$

$$(1, 3) \times 5$$

$$20 = 20$$

Q10

Total cost curve is the vertical sum of Total fix cost and total variable cost.

4

In short run, there are two types of factors, fixed factors and variable factor and only variable factors are changed.

In long run all the factors are variable because all the factors are changed.



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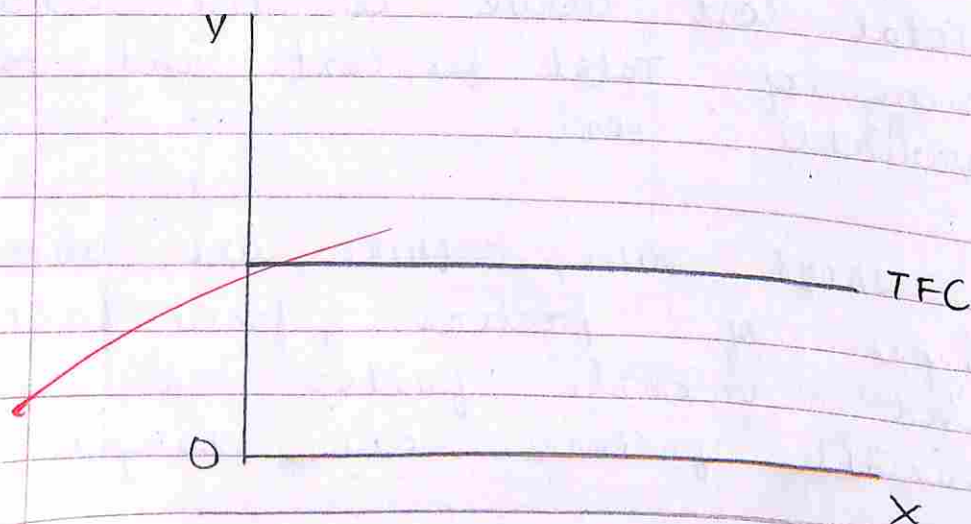
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Total cost = It is the cost incurred by the firm after changing both the fixed factors and variable factors.

Total cost = Total fixed cost + Total variable cost

* Total fixed cost :-

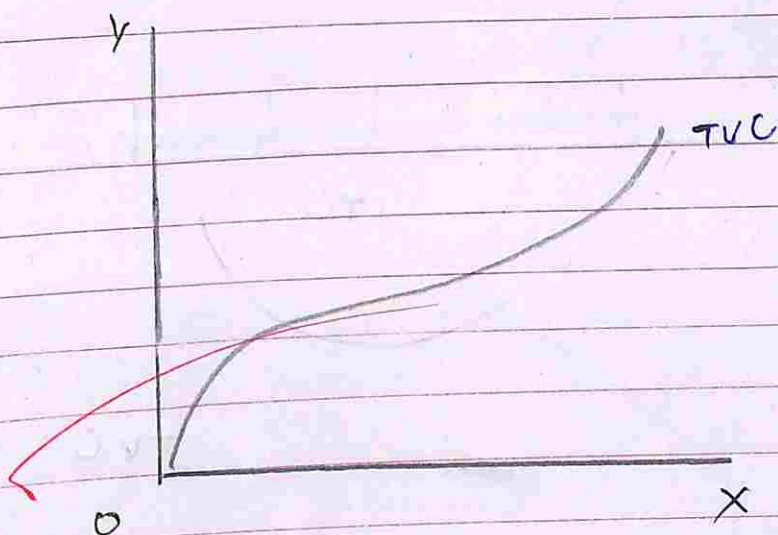
When all the fixed factors are changed to change the total output and cost incurred by firm is total fixed cost.



TFC is the curve which is parallel to x-axis.

* Total variable cost :- (TVC)

when the variable factor of is changed to change the total output then the cost incurred is total variable cost.



The diagram of TVC is ~~U-shaped~~ inverse S-shaped.

Total cost curve is sum total of TVC and TFC

S.No	TVC	TFC	TC
1	10	10	20
2	15	10	25
3	18	10	28
4	20	10	30

~~wrong~~



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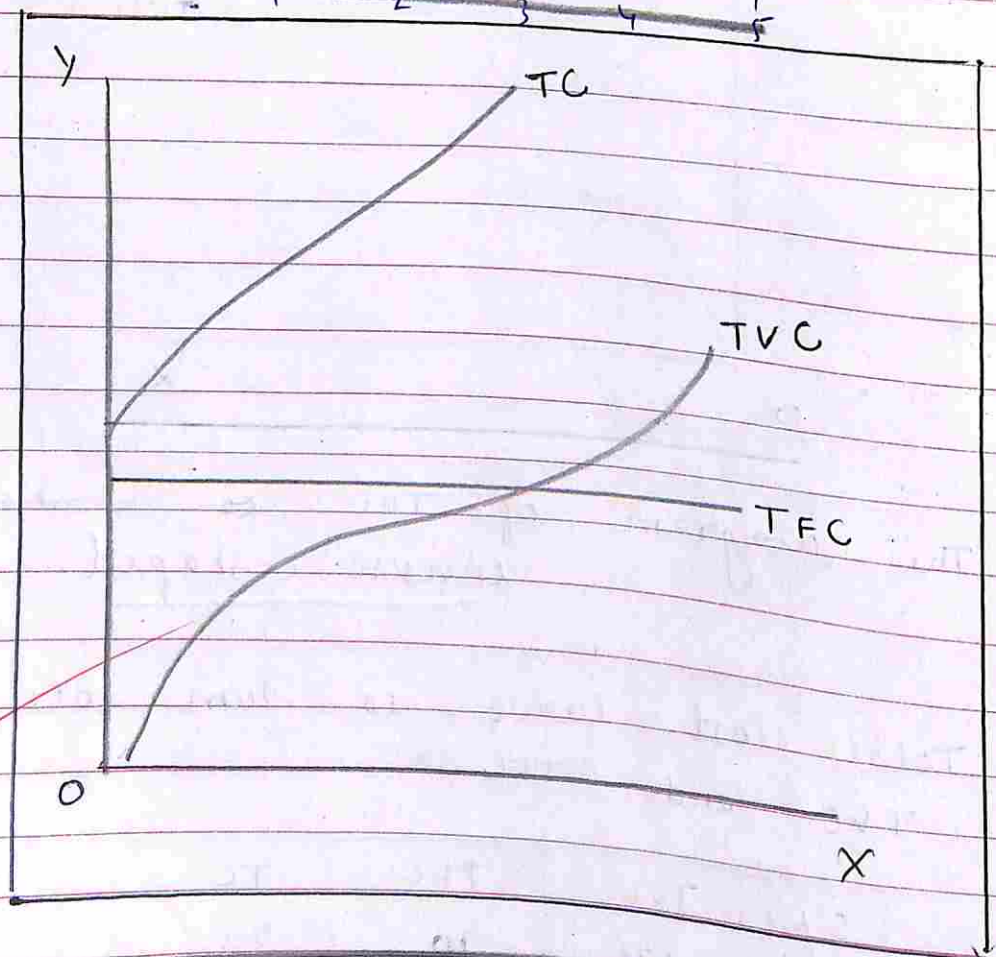
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10
25
20
15
10
5

1 2 3 4 5

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(end)



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