



माध्यमिक शिक्षा बोर्ड, राजस्थान, अजमेर

उच्च माध्यमिक परीक्षा



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	11 1/2	21	
4	2	22	
5	2	23	
6	2	24	
7	2	25	
8	2	26	
9	1 3/4	27	
10	2	28	
11	2	29	
12	2	30	
13	2	31	
14	3	योग	79 1/2
15	3	प्राप्तांकों का कुल योग (Round off)	
16	3	अंकों में	शब्दों में
17	3	80	अस्सी
18	4		

परीक्षक के हस्ताक्षर

केतांक 30241

गणित 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

(परीक्षार्थी)

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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 Saturday

दिनांक 28 Feb 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 1/4 को 16, 17 1/2 को 18, 19 3/4 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। जहाँ तक हो सके प्रश्न के सभी भाग के उत्तर, उत्तर पुस्तिका में एक ही स्थान पर अंकित करें।
6. 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।
- 7.

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Section - A

Answer - 1.

1.

(i) A) J.M. Keynes.(ii) (B) MNPfc(iii) (C) Central Bank(iv) (D) All of the above(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(xii) A) Government



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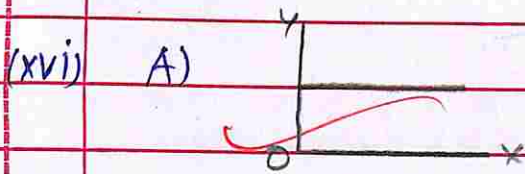
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(xiii) C) ~~Left to right~~ downwards

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

(xv) A) 80



(xvii) A) $MR = AR = P$

(xviii) D) Market supply > Market demand

18

2

Answer - 2

(i) Barter system

(ii) Investment

(iii) Capital account (Capital account is part of Balance of payments)

(iv) Positive analysis.



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1

(v)

'U' shaped curve

1

(vi)

Market supply curve

6

3

Answer - 3

(i)

De. economic agent in any economy are those
decisi who take decision related to economic
such as consumer, producer, government etc.

(ii)

Money is anything which can be used as
medium of exchange and unit of account.

(iii)

Digital transactions are those transaction which
are not made directly but through digital
way such as through internet etc.
E payment, phone pay are some example of
Digital transactions.

(iv)

Price is the most important determinant of
consumer demand. Here we talk about price of
commodity. It is negatively related to consumer
demand.

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- (v) Average propensity to consume (APC) is consumption per unit income. It is always between 0 to 1.

$$APC = \frac{C}{Y}$$

Here, C is consumption
 Y is income.

- (vi) As, $MPC + MPS = 1$

Here, MPC is 0.75
and we want to find MPS

So,

$$MPS = 1 - MPC$$

$$MPS = 1 - 0.75$$

$$MPS = 0.25$$

- (vii) Surplus situation or in balance of trade occur when export of goods are more than import of goods.

$$\text{export of goods} > \text{import of goods}$$

- (viii) In market economy price is determined by market force of supply and demand.



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(ix) Cardinal utility analysis refers that ~~an~~ utility can be measured in numerical terms. It can be expressed in number.

(x) Profit of firm is difference between total Revenue of firm and total cost of firm.

$$\text{profit} = TR - TC$$

(xi) Total revenue is earning of firm, earned through selling goods. It is multiplication of price of goods and quantity of goods.

$$TR = P \times Q.$$

(xii) Generally price ceiling of goods is used on necessity goods.

Maximum price fixed by government of ~~keros~~ petrol is example of price ceiling.

Section - B.

Answer - 4.

4.

Classical approach of any concept refers to

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traditional traditional and old theory of concept. Majorly the concept given before industrial revolution in 1800 are considered as of classical approach.

It is does not related and opposite of modern modern approach.

Adam Smith is example of classical approach.

2

S.

Answer - S

To find Investment multiplier = $\frac{1}{1-c}$ or $\frac{1}{s}$

Here, $c = MPC$

Given, $MPC = 0.8$

So,

Investment multiplier = $\frac{1}{1-0.8}$

Investment multiplier = $\frac{1}{0.2}$

Investment multiplier = $\frac{10}{0.2}$

Investment multiplier = 5

Hence, Investment multiplier is equal to 5.

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6.

Answer - 6

Yes, Subsidy is an important policy tool. Government provide subsidies in order to help the needy. Subsidy is an effective tool to increase development of citizen but sometime it create huge burden on government's budget. Govt government provide many subsidy such as to production, to consumer, to farmer.

The Most visible subsidy given is to farmer. In India of arg agriculture is continue to be a risky business that's why government often give subsidies to farmer to encourage them to do farming. Government provide fertilisers, seeds etc in the form of subsidies to farmer.

7

Answer - 7.

Distinguish between current account and capital account.

terms	current account	capital account
Defination=	current account is part of BOP which record all transaction of goods and services.	capital account is part of BOP which record all transaction related to assets, loan (external)

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	current account	capital account
Components	Goods, services and transfers. payments are component of current account	External loan, Investment and External assistance are component of capital.
Example	Import and Export of goods (BoT), Import export of invisibles.	FDI, loan from IMF or World bank, help to other country, FII.

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Answer - 8 /

Given, Trade balance = -90

Non factor services = 40

Income = -10

Transfers = 34

Want to find,

Invisibles (Net)

and current account balance.

i) Invisibles (Net) = Non factor services + Income + TransfersInvisibles = $40 + (-10) + 34$ = $30 + 34$ Invisibles (Net) = 64 million USD(ii) Current account balance

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current account balance = Trade balance + Invisibles (Net)
current Account balance = $-90 + 64$
current account balance = -26 million USD ~~total~~

So, current account is in deficit with 26 million USD.

2

9.

Answer - 9.

As in positive analysis we focus on current situation and facts. So in 'GST Bachat Utasav' we focus on current situation of GST with the earlier year's facts. In GST Bachat Utasav government also reduced the GST tax.

3/4

10.

Answer - 10

Indifference curve is graphical representation of bundles on which consumer is said to be indifferent because each bundle give same level of utility.

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Features of Indifferent curve.

(i) An Indifference curve is ~~downward~~ downwards from left to right because of MRS (marginal rate of substitution).

(ii) In an Indifference ~~map~~ map, greater indifference curve show greater utility because it.

Answer - 11

Return to scale.

Return to scale is law showing relation between inputs and outputs in long run time periods. As in long run all variable (factor) ~~are~~ or inputs are ~~not~~ changable, that's why is return to scale law output can be changed by changed all factor.

There are three components in Return to scale.

1) CRS (constant return to scale).

=> In when proportional change in inputs is equal to proportional change in output

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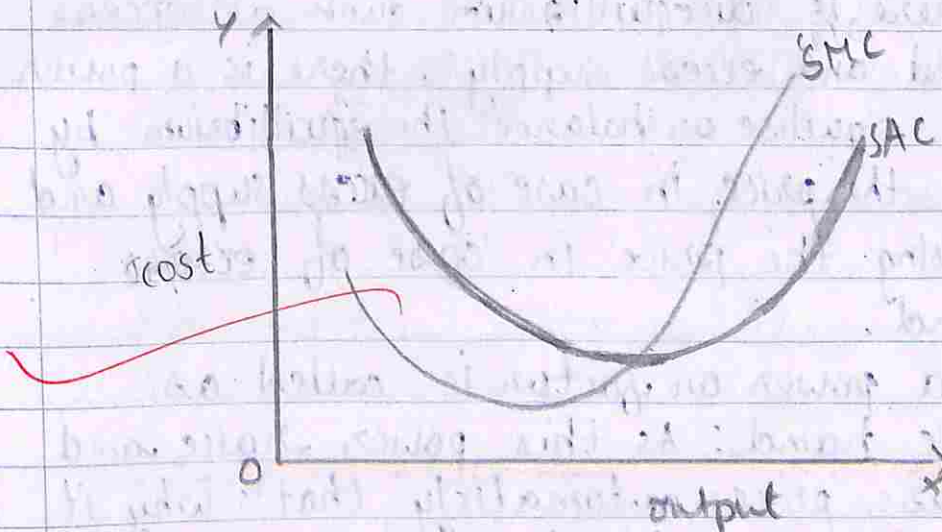
2) IRS (Increasing return to scale)
⇒ when proportional change in inputs is less than proportional change in output.

3) DRS (Decreasing return to scale)
⇒ when proportional change in inputs is more than proportional change in output.

12.

Answer - 12.

Relation between shortrun marginal cost and average cost.



- i) Both SMC and SAC are U shaped.
- ii) In starting ~~when~~ SMC and SAC both are falling (decreasing) but SMC is more than SAC

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- (iii) Then ~~for short time~~, SMC starting increasing but SAC is still decreasing.
- (iv) SMC cuts SAC ~~when~~ at minimum point of SAC. At this SMC and SAC are equal.
- (v) Then both SMC and SAC are rising but now SMC is more than SAC.

13.

Answer - 13.

Invisible hand in perfectly competitive market.

According to this in perfectly competitive market, if there is disequilibrium such as excess demand and excess supply, there is a power which equilise or balance the equilibrium by raising the price in case of excess supply and decreasing the price in case of excess demand.

Such a power or factor is called as invisible hand. As this power raise and decrease price automatically that's why it is known as invisible hand.



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Section - C

14.

Sect. Answer - 14.

Calculate the value of Depreciation.

Given, $GDPP_M = 1400$ crore

$NFIA = 100$ crore

NIT (Indirect tax - subsidies) = 150 crore

National I (NNP_{FC}) = 1050 crore

Find,

Depreciation.

So,

$$NNP_{FC} = GDPP_M - NIT + NFIA - \text{Depreciation}$$

$$1050 \text{ cr.} = 1400 - 150 + 100 - \text{Depreciation}$$

$$1050 \text{ cr.} = 1350 - \text{Depreciation}$$

$$1050 \text{ cr.} = 1350 - \text{Depreciation}$$

$$\text{Depreciation} = 1350 - 1050 \text{ cr.}$$

$$\text{Depreciation} = 300 \text{ cr.}$$

3

So, The total value of depreciation is 300 crore.

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Answer - 15 :i) Cash Reserve Ratio (CRR)

=> CRR (cash reserve ratio) is a part of money or deposit of commercial bank which commercial bank has to kept as reserve ~~with~~ in RBI or central bank.

It is binded and determined by central bank.

ii) Statutory Liquidity Ratio (SLR)

=> SLR is part of money or deposit of commercial bank which commercial bank has to kept as reserve with ~~Itself~~ itself.

It is not binded and kept ~~with~~ in Commercial bank itself.

iii) Open Market Operations.

=> The selling and buying of government's bonds and securities by RBI to ~~or~~ and from commercial bank is called as open Market operation.

Selling of bonds and securities increases decrease money supply while buying



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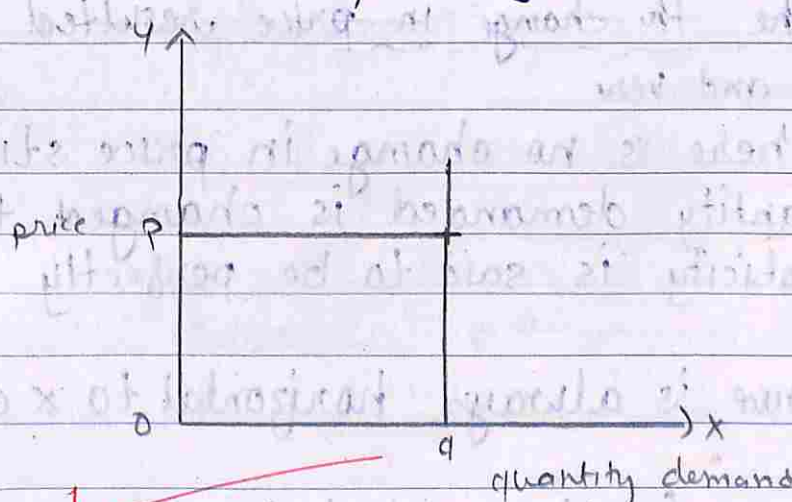
of bonds and securities by RBI increase money supply

16.

Answer - 16

Explaining constant elasticity demand curves.
with the help of diagram.

(i) $e_D = 0$ (perfectly inelastic)

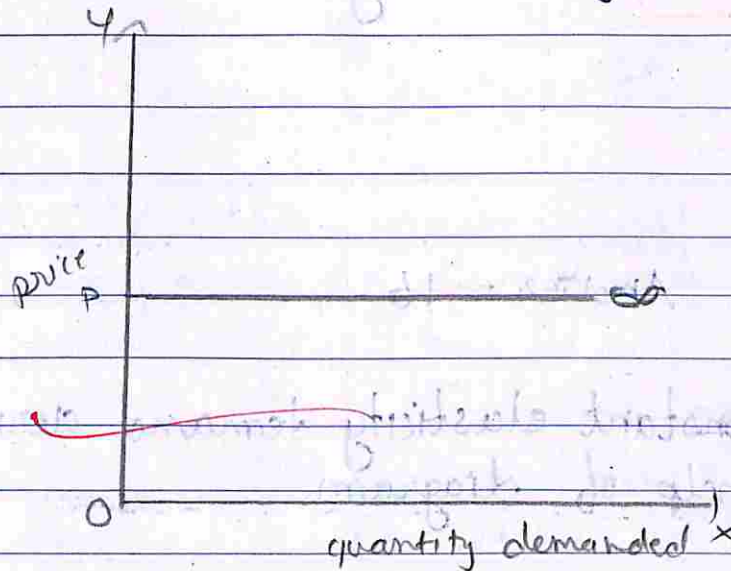


When ~~the~~ perfect change in price does not ^{result in} ~~leads to~~ change the quantity demanded there is perfectly inelastic elasticity.
It perfectly inelastic curve is always vertical
as the quantity demand does not change.

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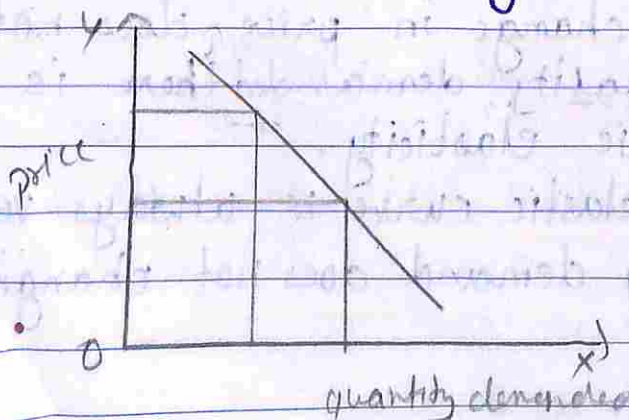
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ii) $e_D = \infty$ (perfectly elastic).

When the change in price resulted in high and low

when there is no change in price still the quantity demanded is changed then the elasticity is said to be perfectly elastic.

Its curve is always horizontal to x axis.

iii) $e_D = 1$ (unitary elastic)



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1 When the change in quantity demanded is equal to change in price, then there is unitary elastic elasticity.

3

17

Answer - 17

Calculate equilibrium price and quantity.
As we know at equilibrium point

$$q^D = q^S$$

So,

$$1200 - P = 600 + 2P$$

$$1200 - 600 - P = 2P$$

$$600 - P = 2P$$

$$600 = 2P + P$$

$$P = \frac{600}{3}$$

$$P = 200$$

So, equilibrium price is 200

then, quantity demanded and quantity supplied are equal at equilibrium point so

so,

$$q^D = 1200 - 200$$



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$$q^D = 1000$$

$$q^S = 600 + 2(200)$$

$$q^S = 1000$$

so, equilibrium quantity is 1000.

Section - D

Answer - 18

18

objective of government budget.

i) Allocation of goods

=> The government's budget aimed to allocate public goods to those who are in need of that.

As in market there is no possibility that the goods would be allocated equally. so, the government budget allocate goods as possible as equal to all people.

(ii) Redistribution function.

=> The government's budget aimed to


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redistribute income as if there is inequality in income among people. The government redistribute income through the tools like tax, transfers, subsidies etc.

The main aim ~~was~~ is to give better livelihood to people.

(iii) stabilisation function

⇒ The government's budget aimed to stabilise economy in case of recession or depression of economy.

The main object of this to increase growth of economy and stabilise the economy.

4

Answer - 19

Total budget = ₹ 20

cost of both goods is = ₹ 5

$\frac{1}{2} + \frac{1}{2} + \frac{1}{2} + \frac{1}{2}$

within budget	(2,2)	(3,1)	(4,0)	(1,3)
beyond budget	(4,3)	(3,3)	(4,5)	(2,3)

$\frac{1}{2} + \frac{1}{2} + \frac{1}{2} + \frac{1}{2}$

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the bundle $(2,2)$, $(3,1)$, $(4,0)$ and $(1,3)$ are within the budget limit as they each bundle equally cost 20 rupees.

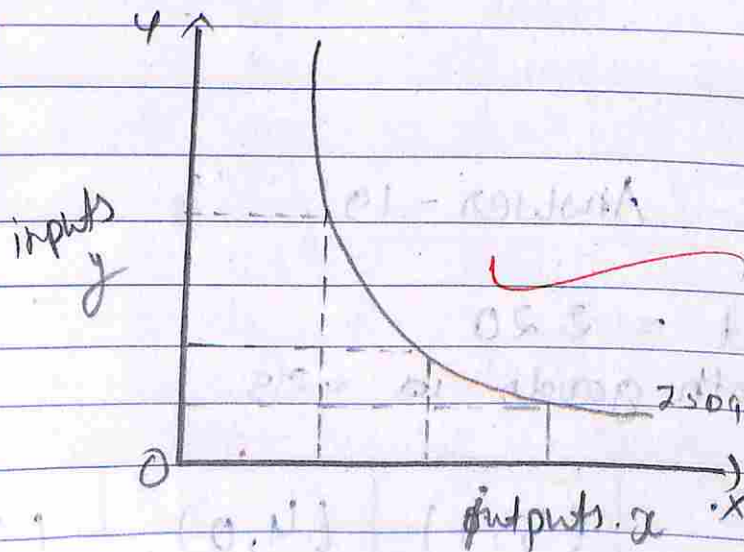
The bundle $(4,3)$, $(3,3)$, $(4,5)$, $(2,3)$ are beyond the budget limit as each bundle cost more than 20 rupees.

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20.
19.

Answer - 20

Isoquant curve



Defination

=> An ~~is~~ isoquant curve is graphical

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representation of two inputs which ~~you~~ yields or give some level of output. ~~These two~~ in these two inputs always give same level of output.

characteristics of Isoquant curve.

- i) An Isoquant curve is downward from left to right.
- ii) An Isoquant curve never touches both axes (y axis and x axis).
- (iii) Two Isoquant curve never intersect.
- (iv) Higher Isoquant give greater output.

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The End...

4
79 1/4
80
79 1/4

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अतः यह दोनो चित्रों में ϕ का मान समान है।
यहाँ ϕ का मान $\frac{\pi}{2}$ है।
अतः $\phi = \frac{\pi}{2}$ ।

अतः $\phi = \frac{\pi}{2}$ ।

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प्रश्न
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200
- 3P

$$1200 - P = 600 + 2P$$

$$600 - P = +2P +$$

$$600 = 2P + P$$

$$600 = 3P$$

$$P = \frac{600}{3}$$

$$P = 200$$

$$Q^D = 1200 - 200$$
$$1000$$

$$Q^S = 600 + 2(200)$$
$$600 + 400$$

30

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

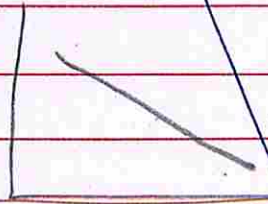


Rough work.

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$$\begin{array}{r} 0.910 \\ - 0.75 \\ \hline 0.25 \end{array}$$



$$\begin{array}{r} 40 = 10 + 34 \\ 30 + 34 \\ \hline 64 \end{array}$$

$$\begin{array}{r} 40 \\ - 34 \\ \hline 6 \end{array}$$

$$\begin{array}{r} 6.96 \\ - 86 \\ \hline 20 \\ 26 \\ - 90 \\ \hline 90 \end{array}$$

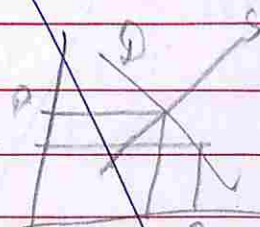
current account B = Trade balance + Net income
= 90 + 64
= 154

$$GDP_{MP} = 1400$$

$$NFEIA = 100$$

$$NIT = 150$$

$$NI = 1050 \text{ cr.}$$



$$\begin{array}{r} 1100 \\ - 150 \\ \hline 950 \\ 1250 \\ - 150 \\ \hline 1100 \end{array}$$

$$NNP_{FC} = GDP_{MP} - NIT + NFEIA - \text{Depreciation}$$

$$1050 = 1400 - 150 + 100 - \text{Depreciation}$$

$$1250 + 100 - \text{Depreciation}$$

$$1050 = 1350 - \text{De}$$

$$\text{Depr} = 1350 - 1050$$

$$D = 300$$

$$\begin{array}{r} 8.96 \\ - 64 \\ \hline 6 \end{array}$$

$$\begin{array}{r} 1400 \\ - 150 \\ \hline 1250 \\ + 100 \\ \hline 1350 \end{array}$$

$$\begin{array}{r} 1350 \\ - 1050 \\ \hline 300 \end{array}$$

