KENDRIYA VIDYALAYA PATTOM, SHIFT I

CLASS XII – *ECONOMICS*

Time allowed: 3 hours Max. Marks: 100

General Instructions:

(i) All questions in both the sections are compulsory.

(ii) Marks for questions are indicated against each.

(iii) Questions 1 to 5 in section A and 16 to 18 in section B are Multiple Choice Questions of one mark each. Choose the correct option.

(iv) Question no. 6-8 and 19-23 are short answer questions carrying three marks each. Answers to them should normally not exceed 60 words each.

(v) Question No. 9-11 and 24-25 are also short answer questions carrying 4 marks each. Answers to them should normally not exceed 70 words each.

(vi) Question no. 12-15 and 26-29 are long answer questions carrying 6 marks each. Answers to them should normally not exceed 100 words each.

(vii) Answers should be brief and to the point and the above word limits should be adhered to as far as possible.

Section A: Introductory Microeconomics

1. Cost of the next best alternative foregone is called 1

   a)Fixed cost b)Opportunity cost

   c) Implicit cost d) Explicit cost

   अगलीउत्तमविकल्पक्रमकीलागतको ---------कहतेहैं-

   क) स्थिरलागत ख) अवसरलागत

   ग) अन्तर्निहितलागत घ) स्पष्टलागत

2. Reason behind the rightward Shift of PPC could be. 1

a) Growth of resources. b) Technological Advancement.

c) Underutilisation of Resources. d) Both a) and b)

]%padnasaMBaavanaavak`केदाहिनेखिसकनेकाकारणहोसकताहै-

क)संसाधनोंकाविकास ख) तकनीकीप्रगति

ग) संसाधनोंकाकमउपभोग घ) कऔरख- दोनों

3. *Keeping the health of the people in mind, the government should be considerate in fixing the price of 'essential items like rice', as their price elasticity is: 1

a) More than one b) equal to one

c) less than one d) zero

लोगोंकेस्वास्थ्यकोध्यानमेंरखतेहुएसरकारको "चावलजैसीअवश्यकहै :

वस्तुओं" कीस्थिरकीमतपरविचारवानहोनाचाहिए, क्योंकिउनकीकीमतलोच-------

क) एकसेअधिक ख) एककेसमान ग) एकसेकम घ) शून्य .

4. The demand curve (AR Curve) of a __________firm is comparatively less elastic.

a) Monopoly b) Monopolistic Competition

c) Perfect Competition d)Oligopoly 1

एक --------------- फर्मकामाँगवक्र (AaOsatAagamaवक्र) तुलनात्मककम लोचदारहै.

क) एकाधिकार ख) एकाधिकारात्मक

ग) pUNa-प्रतियोगिता घ) अल्पaधिकार

5. Which of the following is 'not' a feature of Monopoly market?

a) No Close substitutes b) Price discrimination

c)free entry and exit d)Influence over price 1

निम्नलिखितमेंसेकौन-साएकाधिकारबाजारकाivaSaoYata "नहीं" है -

क) नज़दीकीविकल्पनहीं ख) कीमतभेदभाव

ग) निर्बाधप्रवेशऔरनिकास घ) कीमतपरप्रभाव

6. Explain the law of demand with the help of a demand schedule. 3

एकमाँगअनुसूचीकीसहायतासेमाँगकेनियमकीव्याख्याकीजिए.

Or

Price elasticity of demand of a good is (-) 1. At a given price the consumer buys 60 units of the good. How many units will the consumer buy if the price falls by 10 percent?

एकवस्तुकीमाँगकीकीमतलोच (-)1 है. एकदीगईकीमतपरउपभोक्तावस्तुकी60 इकाइयोंखरीदताहै.यदिकीमत 10 प्रतिशतगिरजायेतोउपभोक्तावस्तुकीकितनीमात्राखरीदेगा?.

7. What is the effect on the supply of a good when government imposes a tax on the production of that good? Explain. 3

जबसरकारएकवस्तुकेउत्पादनपरकरलगातीहैतोउसवस्तुकीपूर्तिपर क्याप्रभावपड़ताहै ?

8. Giving reason, state whether the following statements are true or false? 3
   - (i) Increase in total product always indicate that there are increasing returns to a factor
   - (ii) With increase in level of output, average fixed cost goes on falling till it reaches zero.
   - (iii) When marginal revenue is constant, and not equal to zero, then total revenue will also be constant.

कारणदेतेहुएबताइएकिनिम्नलिखितबातेंसहीहैयागलत ?

१) कुलउत्पादनकीवृद्धिकारककेबढ़तेप्रतिफलकीओरसंकेतकरतेहैं.

२) उत्पादनस्तरकीवृध्दिsaoऔसतस्थिरलागतशून्यतकपहुँचनेतक.नीचेगिरताजाताहै

३) जबसीमान्तसंप्राप्तिस्थिरहैऔरशून्यकेबराबरनहो, तबकुलसंप्राप्तिभीस्थिरहोगी.

9. Why does an economic problem arise? Explain the problem 'How to produce' 4

आर्थिकसमस्याक्योंउत्पन्नहोतीहै ? " कैसेउत्पादनकरे" कीसमस्यासमझाइए।

10.From the following schedule, find out the level of output at which the producer is in equilibrium using marginal cost and marginal revenue approach. Give reasons for your answer. 4

निम्नलिखितअनुसूचीसेसीमांत लागतऔर सीमांत सम्प्राप्ति के आधार पर उत्पादनका वह स्तर&atकरोजहांउत्पादकसंतुलनमें होता है |अपनेउत्तरकाकारणस्पष्टकीजिए.

Output(units) उत्पादन (इकाइयाँ)-	Average Revenue(Rs.) औसतसंप्राप्ति(रू)	Total Variable cost(Rs.) कुलपरिवर्तीलागत.
1	8	6
2	7	11
3	6	15
4	5	18
5	4	23

Or

The following table gives the total cost schedule of a firm. It is also given that the average fixed cost at 2 units of output is Rs.10. Calculate 'Total Variable Cost and Marginal Cost' at each level of output.

एकफर्मकीकुललागतअनुसूचीनिम्नलिखिततालिकामेंदीगईहै.यहभीदियागयाहैकिउत्पादनकीदोइकाइयोंकाऔसतस्थिरलागत10रू, हैं.उत्पादनके.हर.स्तरके "कुलपरिवर्तीलागतऔरसीमांतलागत" कीगणनाकीजिए.

Output (Units) उत्पादनइकाइयाँ-	1	2	3	4	5

Total Cost(Rs.) कुललागत(रू)-	50	65	75	95	130

11.What is price ceiling? What may be the consequence of price ceiling? Explain. 4

अधिकतमसीमाकीमतक्याहै? अधिकतमसीमाकीमतकेपरिणामक्याहो सकतेहैं ? स्पष्टकीजिए

12.State four causes of a leftward shift in demand curve of a commodity? Explain any two of them. 6

एकवस्तुकेमाँगवक्रकेबाईंओरखिसकनेकेपीछेकेकोईचारकारणबताइए.उनमेंसेकिन्हींदोकेबारेमें समझाइए.

13.What are the conditions of consumer's equilibrium under indifference curve approach? What changes will take place if the conditions are not fulfilled? Use diagram. 6

अनधिमानवक्रप्रस्तावकेअधीनउपभोक्तासंतुलनकीक्याSat-oMहैं ? यदि Satao-Mकीआपूर्तिनहींहोतीtaoक्यापरिवर्तनहोंगे.रेखाचित्रद्वारासमझाइए.

14.Explain the law of returns to a factor with the help of total product and marginal product schedule and diagram. 6

कुलउत्पादनऔरसामांतउत्पादनअनुसूचीऔररेखाचित्रद्वाराएकसाधन प्रतिफलकेनियमसमझाइए.

15.There is a simultaneous ‘increase’ in market demand and market supply of a commodity. When will it result in: 6

(i) No change in equilibrium Price.

(ii) A fall in equilibrium price.

(use diagrams)

किसीवस्तुकेबाज़ारमाँगपरऔरबाज़ारपूर्तिमेंएकसाथवृद्धिहोतीहै.उसका येपरिणामकबहोगा-

१) संतुलनकीमतमेंकोईपरिवर्तननहीं.

२) संतुलनकीमतमेंगिरावट.(रेखाचित्रद्वारासमझाइए)

Or

Market for a good is in equilibrium. There is simultaneous ‘decrease’, bothin demand and supply of the good. Explain its effect on market price.(use diagrams)

अथवा

एकवस्तुकाबज़ासंतुलनमेंहैं.उसवस्तुकीमाँगऔरपूर्तिमेंएकसाथगिरावट (कमी) होतीहै.बाज़ारकीमतपरइसकाप्रभावस्पष्टकीजिए(रेखाचित्रद्वारासमझाइए)

Section B: Introductory Macroeconomics

16.Supply of money is -------- 1

a)Flow variable b) stock variable

c) real variable d) none of the above

मुद्राकीपूर्तिहै-----

क) प्रवाहचर ख)स्टाकचर. ग) वास्तविकचर घ) उपर्युक्तकोईनहीं.

17.Recovery of loan is a 1

a)Capital Expenditure b) Revenue expenditure

c)Capital receipt d) Revenue receipt.

ऋणकीअदायगी (वापसी) है-

क) पूँजीगतव्यय ख) राजस्वव्यय ग) पूँजीगतप्राप्ति घ) राजस्वप्राप्ति

18.If Rs.65 were exchanged for getting one US $ earlier, now only Rs.60 are required, then 1

a) Domestic currency has depreciated

b) Domestic currency has appreciated

c) BoP become unfavourable

d) BoP become favourable

यदिपहले65रुपयेकेविनिमयमेंएकUS $ मिलताथातोअबकेवल60 रुपयेकाफीहै, तब-

१) घरेलूमुद्राकाह्रासहुआ

२) घरेलूमुद्राकीसराहनाहुई.

३) बी.ओ.पीप्रतिकूलबनगई.

४)बी.ओ.पीअनुकूलबनगई.

19.Distinguish between direct tax and indirect tax 3

प्रत्यक्षकरऔरअप्रत्यक्षकरमेंअंतरबताइए.

. Or

Distinguish between revenue expenditure and capital expenditure.

अथवा

राजस्वव्ययऔरपूँजीगतव्ययमेंअंतरस्पष्टकीजिए

20.Find out Net value added at factor cost. 3

1	Output sold(units)	500
2	Price per unit of output(Rs.)	50
3	Intermediate cost(Rs.)	8000
4	Change in stock(Rs.)	1000
5	Consumption of fixed capital(Rs.)	2000
6	Subsidy received(Rs.)	3000

कारकलागतपरसकलमूल्यकापरिकलनकीजिए

1	उत्पादबिक्री (इकाइयाँ)	500
2	उत्पादनकीप्रतिइकाइकीमत	50
3	मध्यवर्तीलागत	8000
4	स्टाकमेंपरिवर्तन	1000
5	स्थिरपूँजीकाउपभोग	2000
6	आर्थिकसहायताप्राप्त (रू)	3000

21.Explain the 'banker to the government' function of a central bank. 3

केन्द्रीयबैंकके "सरकारकाबंकर "कार्यसमझाइए.

22.When price of a foreign currency rises, its supply also rises. Explain why? 3

जबविदेशीमुद्राकीविनिमयकीमतमेंवृद्धिहोतीहैतोउसकीपूर्तिमेंभीवृद्धिहोतीहै,बताइएक्यों?

23.Distinguish between autonomous and accommodating transactions of balance of payments account. 3

भुगतान खाता संतुलन के स्वायत्त एवंसंचित लेन-देन का अंतर स्पष्ट कीजिए.

24.State the four functions of money. Explain any one of them. 4

Or

How does a commercial bank create credit? Explain

मुद्राकेचारकार्य बताइए.उनमेंसेकिसीएककीव्याख्याकीजिए.

अथवा

वाणीज्यबैंककिसप्रकारक्रेडिट (साख) बनातेहै?समझाइए.

25.*The government of Kerala, which was earning huge revenue from the sale of liquor, decided to stop the sale of liquor in the state. What will be its impact on Kerala's economy? How will it affect the life of common man? 4

केरलसरकार ,जोमदिराबिक्रीसेकाफ़ीराजस्वकमारहीथी, मदिराबिक्रीपररोकलगानेकानिश्चयकिया.केरलकीआर्थिकस्थितिपरइसकाक्याप्रभावपड़ेगा?यहसाधारणलोगोंकेजीवनपरक्याअसरकरेगा?

26.How will you treat the following while estimating 'domestic factor income' of India? Give reasons for your answer. 6

(i) Remittance from non-resident Indians to their families in India.

(ii) Rent paid by the embassy of Japan in India to resident Indian.

(iii) Profit earned by a resident of India from his company in USA

भारतकेदेशीयकारकआयकाआकलनलगातेसमयआपनिम्नलिखितकेसाथक्याव्यवहारकरेंगे? अपनेउत्तरकेलिएकारणदीजिए

१. अनिवासीभारतीयोंद्वाराअपनेपरिवारकोभेजीगईराशी.

२. भारतमेंजापानकेदूतावासद्वारानिवासीभारतीयकोदियागयाकिराया

३. यू.एस.ए. मेंएकभारतीयनिवासीद्वाराअपनीकंपनीसेअर्जितलाभ

27.Calculate (i) Net National Product at factor cost and (ii) Net National Disposable Income. 6

S No	Items	Rs.in cr.
1	Government final consumption expenditure	400
2	Net domestic fixed capital formation	200
3	Factor income from abroad	20
4	Change in stock	(-)30
5	Net indirect tax	150
6	Net current transfer to abroad	(-)10
7	Private final consumption expenditure	700
8	Consumption of fixed capital	100
9	Net import	(-)50
10	Net factor income to abroad	40

गणनकीजिए (१) कारकलागतपरसकलराष्ट्रीयउत्पादऔर (२)सकल

राष्ट्रीयबिक्रयआय

	वस्तु	रूकरोड़में
1	सरकारी अन्तिमउपभोगव्यय.	400
2	निवलदेशीयस्थिरपूँजीनिर्माण	200
3	विदेशोंसेकारकआय	20
4	स्टाकमेंपरिवर्तन	(-)30
5	निवलअप्रत्यक्षकर	150
6	विदेशमेंनिवलचालूहस्तांतरण	(-)10
7	निजीअंतिमउपभोगव्यय	700
8	स्थायीपूँजीकाउपभोग	100
9	निवलआयात	(-)50
10	विदेशोंसेनिवलकारकआय	40

28 What is monetary policy? How monetary policy is used to correct deficient demand? Explain briefly. 6

मौद्रिकनीतिक्याहै ? माँगकीकमीकोसहीकरनेमेंमौद्रिकनीतिकैसेउपयोगकीजातीहै?

29 The saving function of an economy is S = -200+0.25Y. The economy is in equilibrium when income is equal to 2000. Calculate 6

(i) Investment expenditure at equilibrium level of income.

(ii) Autonomous consumption

(iii) Investment multiplier.

Or

C = 100 + 0.75Y is a consumption function(where C = consumption expenditure and Y = national income) and investment expenditure is 800. On the basis of this information calculate:

(i) Equilibrium level of national income

(ii) Savings at equilibrium level of national income.

एकअर्थव्यवस्थामेंबचतफलनS = -200+0.25Y

jabaआय2000केसमहैतोअर्थव्यवस्थासंतुलनमेंहै.परिकलनकीजिए.

१) आयकेसंतुलनस्तरपरनिवेशव्यय

२) स्वायत्तउपभोग

3)inavaoSagauNaaMk

अथवा

C = 100 + 0.75Y एकउपभोगफ्लनहै. (जहाँC उपभोगव्यय, Yराष्ट्रीयआय) औरनिवेशव्यय800 है.इससूचनाकेआधारपरनिम्नलिखितकापरिकलनकीजिए:

१) राष्ट्रीयआयकासंतुलितस्तर.

२) राष्ट्रीयआयकेसंतुलितस्तरपरबचत.