PRACTICE PAPER- 2020-21

CLASS XII ECONOMICS (030)

MM – 80 TIME: 3 HOURS

General Instructions:

1.	This question paper contains two parts:
	Part A - Macro Economics (40 marks)
	Part B - Indian Economic Development (40 marks).
2.	Marks for questions are indicated against each question.
3.	Question No. 1-10 and Question No. 18 – 27 (including two Case Based
	Questions)
	are 1 mark questions and are to be answered in one word/sentence
4.	Case Based Questions (CBQ's) are Question No. 7-10 and Question No.
	25-27.
5.	Question No. 11-12 and Question No. 28 – 29 are 3 marks questions and
	are to be answered in 60 - 80 words each.
6.	Question No. 13-15 and Question No. 30 – 32 are 4 marks questions and
	are to be answered in 80-100 words each.
7.	Question No. 16-17 and Question No. 33 – 34 are 6 marks questions and
	are to be answered in 100-150 words each.
8.	Answers should be brief and to the point and the above word limit be
	adhered to as far as possible.

Q.No.	QUESTIONS					
	PART A - MACRO ECONOMICS					
1.	Which of the following is not a stock variable? (Choose the correct alternative)	1				
	(a)Balance in Bank account (b) Number of students in school as on 01/08/2021 (c) National Income of a country (d) Capital					
	Or					
	If GDP _{FC} =Rs1050 and Subsidies=Rs50 then GDP _{MP} will be (Choose the correct alternative)					
	(a) Rs 900 (b) Rs 950 (c) Rs 1100 (d) Rs 1000					
2.	In the production of sugar, sugarcane is	1				
	(a) a final good (b) a capital good					
	(c) an intermediate good (d) none of these					
3.	Which of the following is not concerned with banking organization?	1				
	(a) Bank rate (b) Fiscal deficit;					
	(c) Credit creation; (d) Cash reserve ratio					

Identify the correct pair of statement from the following column I and II: Column I						
Column I Difference between exports and imports of goods and services	4.	Identif	y the correct pair of statement from	the f	ollowing column I and II:	1
A Balance of Trade i Difference between exports and imports of goods and services B Surplus in BOP arises when: ii Autonomous Receipts>Autonomous Payments C "Unilateral Transfers" are also known as D Banking Service iv Visible item Alternatives: (a) A - i (b) B - ii (c) C - iii (d) D - iv 5. What is the relationship between demand for foreign exchange and exchange rate? (a) Inverse; (b) Direct; (c) One to one; (d) No relationship 6. Import of computers is recorded in the					(Choose the correct alternative)	
B Surplus in BOP arises when: ii Autonomous Receipts>Autonomous Payments			Column I		Column II	
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Read the following report and answer Questions 7-10 on the basis of the same: (published in Business line news paper on December 11, 2020) Manufacturing activity gradually reaching the pre-Covid level India's industrial output rose in October for the Saturibute the healthy industrial growth numbers to festival demand. Though the government expects the positive trend to continue, some observers are still cautious. Industry largowth, as indicated by the Index of Industrial Production (IIP), was 0.4 per cent in September and 5.7 per cent in October 2019. The good performance of manufacturing registered a growth of 4.85 per cent in September.					•	
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6. Import of computers is recorded in the		(a) Inv	verse;	(b)]	Direct;	
recorded in the				` /	ı	
(a) Current ,Capital (b) Capital , Current (c) Current ,Current (d) Capital, Capital ,	6.	Import	of computers is recorded in the		Account and Borrowings from abroad is	1
(c) Current, Current (d) Capital, Capital Read the following report and answer Questions 7-10 on the basis of the same: (published in Business line news paper on December 11, 2020) Manufacturing activity gradually reaching the pre-Covid level India's industrial output rose in October for the second consecutive month after six months of contraction with manufacturing and electricity pushing overall industrial growth to 3.6 per cent, the highest in the current fiscal year so far. Industry has a share of around 29 per cent in GDP (Gross Domestic Product). Experts attribute the healthy industrial growth numbers to festival demand. Though the government expects the positive trend to continue, some observers are still cautious. Industrial growth, as indicated by the Index of Industrial Production (IIP), was 0.4 per cent in September. However, there was a contraction of 6.6 per cent during October 2019. According to the data released by the Statistics Ministry, manufacturing registered a growth rate of 3.5 per cent in October against a contraction of 0.2 per cent in September and 5.7 per cent in October 2019. The good performance of manufacturing showed its impact on electricity generation as its growth rate touched 11.2 per cent in October as against growth of 4.85 per cent in September.						
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season)					16	
	7.	-	_	due t	o(testive season/ winter	1
(choose the correct alternative)		season)		(aboose the comment altermedian)	
					(Choose the correct alternative)	

	Light and the control			4
8.	India's growth is posi	tive after how many months	s of contraction?	1
	(a) 6 months	(b) 5 months		
	(c) 4 months	(d) 3 months		
			(choose the correct alternative)	
9.	_	_	to(increase/	1
	decrease) in deman	d of electricity		
10.	What percentage sha	re of GDP is industrial growt	th?	1
	(a) 12%	(b) 22%		
	(c) 19%	(d) 29%		
		. ,	(choose the correct alternative)	

11	Distinguish between intermediate goods and final goods.:	3
12	State, giving valid reasons, whether the following statements are true or false (a) Autonomous transactions take place in capital account only (b) Foreign investment are recorded in the capital account of balance of payments Or Deficit in BOP may occur either due to autonomous transactions or due to accommodating transactions .Defend or refute.	3
13	How in your opinion, credit creation by the commercial banks accelerates the pace	4
	of economic growth? Write two observations.	
14	In an economy C=100+0.7Y,I=500(Where C=consumption, Y=income and I=investment). Calculate (i) Equilibrium level of income,(ii)Consumption expenditure at equilibrium level of income.	4
	Or	
	Define (i)Ex-ante investments (ii) involuntary unemployment.	
15	Explain the role of the following in correcting Excess Demand in an Economy. (i) Bank rate (ii) Open Market Operation	2+2
16	Giving reasons explain how should the following be treated in estimating gross Domestic Product at market price (i) Fees to mechanic paid by a firm	6

	(ii) Interest paid by an individual on a car		
	(iii) Expenditure on purchasing a car for u	se by a firm	
		Or	
	Calculate National Income by Income and		
	Particulars	in crores	
	i. Final Consumption Expenditure	250	
	Private Sector	350	
	Government Sect		
	ii. Mixed income of self-employed	35	
	iii. Gross domestic fixed capital forma		
	iv. Opening stock	15	
	v. Compensation of employees	250	
	vi. Closing stock	25	
	vii. Imports	20	
	viii. Rent	75	
	ix. Consumption of fixed capital	10	
	x. Net indirect taxes	25	
	xi. Interest	25	
	xii. Net factor income from abroad	-5	
	xiii. Exports	10	
	xiv. Profit	100	
7	Give reason for your answer.	t receipts into revenue and capital receipt.	
7			
7	Give reason for your answer. (1) Receipt from sale of shares of pu	blic sector undertaking.	
7	Give reason for your answer. (1) Receipt from sale of shares of pu (2) Borrowing from public. (3) Income tax received by governm	blic sector undertaking.	
	Give reason for your answer. (1) Receipt from sale of shares of pu (2) Borrowing from public. (3) Income tax received by governm PART B - INDIAN EC The common goals of the five year plan	blic sector undertaking. ent. ONOMIC DEVELOPMENT s are:	1
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3	Give reason for your answer. (1) Receipt from sale of shares of pu (2) Borrowing from public. (3) Income tax received by governm PART B - INDIAN EC The common goals of the five year plan (a) Modernisation (b) Gr (C) Self -reliance (d) All Details about the population of British	blic sector undertaking. ent. ONOMIC DEVELOPMENT s are: owth of the above.	1
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3	Give reason for your answer. (1) Receipt from sale of shares of put (2) Borrowing from public. (3) Income tax received by governm PART B - INDIAN EC The common goals of the five year plant (a) Modernisation (b) Gr (C) Self –reliance (d) All Details about the population of British in: ANSWER: (B) (a) 1871 (B) 1 (C) 1891 (D) 2 Read the following statements - Asset	blic sector undertaking. ent. ONOMIC DEVELOPMENT s are: owth of the above. India were first collected 881 1901. ertion (A) and Reason (R). Choose	1
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7 3 9	Give reason for your answer. (1) Receipt from sale of shares of put (2) Borrowing from public. (3) Income tax received by governm PART B - INDIAN EC The common goals of the five year plant (a) Modernisation (b) Grown (C) Self -reliance (d) All (Details about the population of British in: ANSWER: (B) (a) 1871 (B) 1 (C) 1891 (D) 2 Read the following statements - Assone of the correct alternatives given Assertion (A): India has become a farmost of the MNC's	blic sector undertaking. ent. ONOMIC DEVELOPMENT s are: owth of the above. India were first collected 881 1901. ertion (A) and Reason (R). Choose below: avourable destination of outsourcing for	1

					•			
	correct explanation of Assertion (A)							
	b. Both Assertion (A) and Reason (R) are true and Reason (R) is not the							
	correct explanation of Assertion (A)							
	c. As	sertion (A) is true but Reason	on (R) is	s false.				
	d. As	sertion (A) is false but Reas	son (R) i	is true.				
21		_		tion (A) and Reason (R). Choose	1			
		of the correct alternatives	0					
				rsely affected due to the partition.				
			as that	the food surplus areas of west Punjab and				
		h went to Pakistan						
		rnatives:						
		• •		e true and Reason (R) is the				
		ct explanation of Assertion	. ,					
		• • •	. ,	e true and Reason (R) is not the				
		ct explanation of Assertion						
		sertion (A) is true but Reason						
	d. As	sertion (A) is false but Reas	son (R) i	s true.				
		1			1			
22				column I and corresponding relevant	1			
	_		nina Pak	istan and India choose the correct pair of				
	stater		1	1 77				
	_	column I		column II				
	A	India	i	Highest sex ratio				
	В	China	ii	Mixed Economy				
	C	Pakistan	iii	Reforms were initiated in the year1988				
	D	Highest density of	iv	Pakistan				
		population						
	A 14 a	natives:						
) D ;;	(a) C ::: (d) D :				
23	(a)	A - i (b nina, commune system is rela) B - ii	(c) C – iii (d) D – i	1			
25		griculture	(b) Inc	histry	1			
		ervices		one of these				
				Study, carefully and answer the				
		tion numbers 24 - 27 on th						
	_	evement of Green Revo						
				strategy was to boost the production of				
		•		lia was depending on the US for the food				
				80 (PL480) exported wheat to				
	_			_				
	India. Indians were waiting for the ships to sip their food. On the other hand,							
		has lots of minerals. The	India has lots of minerals. The US could strategically exploit Indian mineral					
	India			· · · ·				
	India resou	arces at cheapest price for	manuf	acturing missiles and weapons, which				
	India resou gave	arces at cheapest price for job opportunity for large	manufa r US yo	· · · ·				

	countries.						
	(ii) The Green r	revolution was	confined only to	o High Yieldin	g Varieties		
	(HYV) cereals,	mainly rice, wl	heat, maize and	jowar.			
	(iii) This Strategy was also directed to increase the production of						
	commercial crops or cash crops such as sugarcane, cotton, jute, oilseeds						
	and potatoes.						
	(iv) Per hectare productivity of all crops had increased due to better seeds.						
	(v) Green Revol	ution had posit	ive effect on de	velopment of i	industries,		
	which manufac	tured agricultur	al tools like tra	ctors, engines,	threshers and		
	pumping sets.	_		_			
	(vi) Green Revo	lution had brou	ght prosperity	to rural people	. Increased		
	production had	generated empl	loyment opport	unities for rura	al masses. Due to		
	this, their stand	ard of living ha	d increased.				
	(vii) Due to mul	tiple cropping a	and more use of	chemical ferti	lizers, the		
	demand for labor						
			provided by bar	nks and co-ope	rative societies.		
	These banks pro						
	1			•			
24		of green revolution	on was to be self	sufficient in	(food	1	
	grains/textiles)						
25	Positive impact of					1	
26	manufactured					4	
26	India was depend					1	
27	Green Revolution	-	nployment opp	ortunities for ·	·····(rural	1	
	areas/urban area	/	0 xxx 1.2				
28	What is meant by	y 'National Food	tor Work' prog	ramme ?		3	
	Distinguish betw	yoon Groon Doylo	Ur Iution and Golde	n Davalution			
29	Why are regular				ıral	3	
29	areas?	saiai ieu empioye	es more m urban	i ai eas than in i	ui ai	3	
30	What are Fiscal p	oolicy reforms? E	Explain.			4	
31	What is import su			roduced in India	1?	4	
			Or				
	Do you think the na public sector unde			os in improving th	e performance of		
32	Compare the stru			d China		4	
	SECTOR		e in GDP		n employment		
		India	China	India	China		
	DDIMADY	22	15	(0)	54		
	PRIMARY SECONDARY	23 26	15 53	60 16	27		
	TERTIARY	51	32	24	19		
33	You are residing			L.		6	
	What kinds of ac	tivities would you		~ -	your village which		
	would also generate employment.						
	Or						

	What are the factors responsible for land degradation?	
34	State, giving valid reasons whether the following statements are true or	2+2
	false.	+2
	(a)India was a backward economy before British rule.	
	(b)On-the-job Training is not a source of human capital formation.	
	(c) Coal is as a nonrenewable resource of energy	
	(c) com to me in the inclusion of the colonial gy	