



कुल पृष्ठ संख्या - 32 (कवर पेज सहित)

क्रम संख्या.....

माध्यमिक शिक्षा बोर्ड, राजस्थान, अजमेर

उच्च माध्यमिक परीक्षा



(परीक्षार्थी द्वारा स्वयं भरा जाना चाहिये)

Candidate's Roll No. In English

(In Figures)

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(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

दिनांक

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)

प्रश्नवार प्राप्तांको 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 अंको का कुल योग (Round off)	
16		अंको में	शब्दों में
17			
18			

परीक्षक के हस्ताक्षर..... अंकतांक

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प्रमाणित किया जाता है कि इस उत्तर पुस्तक के निर्माण में 58 जी.एस.एम. कीमती कागज ही उपयोग में लिया गया है। 163 / 2018



परीक्षार्थियों के लिए आवश्यक निर्देश

1. समस्त प्रश्नों का हल निर्धारित शब्द सीमा में इसी उत्तर पुरितका में करना है। विशेष परिस्थिति में अतिरिक्त उत्तर पुरितका पृथक से उत्तर पुरितका भरी हुई होने पर पर्यवेक्षक एवं वीक्षक की अनुशंभा 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 लाइन से काटें।
4. निम्न बातों का विशेष ध्यान रखें अन्यथा अनुचित साधनों की शोकाथान अधिनियम के तहत कार्यावाही की जा सकती।
 - (i) उत्तर पुरितका 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 कार्यावाही की जायेगी।
 - (ii) उत्तर पुरितका के पृष्ठों को फाड़ें नहीं। उत्तर-पुरितका के मुख पृष्ठ पर अंकित संख्या के अनुसार पृष्ठ पूरे होने चाहिये। परीक्षार्थी उत्तरपुरितका 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 कन्द्रों पर पुस्तक, लेख, कागज, कलमयूतलटर, मोबाइल, पेजर आदि किसी भी प्रकार का इलेक्ट्रॉनिक उपकरण तथा किसी भी प्रकार का हथियार आदि ले जाना निषेध है।
 - (iv) वस्त्र, रकल, ज्योमेट्री बॉक्स पर कुछ भी न लिखकर लावें। टेबुल के आस-पास कोई अवैध सामग्री नहीं होनी चाहिये, इसकी जांच कर लें।
 - (v) अपनी उत्तर पुरितका / भाग / भागविच आदि परीक्षा भवन से बाहर ले जाना दण्डनीय अपराध है, अतः परीक्षा समाप्ति पर उत्तर पुरितका वीक्षक को विना 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 पुरितका के पृष्ठ रिक्त न छोड़ें। गणित विषय के लिए रफ कार्य उत्तर पुरितका के अंतिम पृष्ठों पर करें तथा तिरछी रेखा से काटें।
6. जहाँ तक हो सके प्रश्न के सभी भाग के उत्तर, उत्तर पुरितका में एक ही स्थान पर अंकित करें।
7. भाषा विषयों को छोड़कर शेष सभी विषयों के प्रश्न-पत्र हिन्दी-अंग्रेजी दोनों भाषा में मुद्रित है। किसी भी प्रकार की त्रुटि / अन्तर / विरोधाभास होने पर हिन्दी भाषा के प्रश्न को ही सही माना जाये।

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SECTION - H

1. Ragner Frisch used the term Micro and Macro for the first time in economics.
2. Social costs are the costs borne by the society directly or indirectly during production such as loss of health due to pollution & dust. These costs are not calculated in numbers.
3. Production function shows relationship between inputs and output.
$$Q = f(L, K)$$
4. In monopolistic form of market there are large number of buyers and sellers. In perfect competition also.
5. Wheat flour is an intermediate good for bread industry. Sugar is also an example of intermediate good.
6. Money is an instrument which is universally accepted as medium

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of exchange, measure of value, store of value and transfer of value. Government provide legality to it.

7. Overdraft is the facility provided by the banks to their current account holders. In this, the customer can take/ ^{withdraw money} loan up to more than the money they have in their accounts. It is provided to business class who does daily transaction.

8. MPC (Marginal propensity to consume)
$$= \frac{\Delta C}{\Delta Y}$$

9. Aggregate demand: Sum total of all the demand of goods and services in an economy with given level of income and employment.

10. Open economy: Economy in which transactions are done which with other countries also, is open economy.



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Section - B

11. Utility is the want satisfying power of any commodity. It is the amount of satisfaction derived after consuming given amount of a particular commodity.

It is of three types -

- TU (Total Utility)
- AU (Average Utility)
- MU (Marginal Utility)

It is of two types -

- TU (Total Utility) $\Rightarrow \sum MU$
- MU (Marginal Utility) $\div \Rightarrow TU_n - TU_{(n-1)}$

12. Substitution effect :

It is effect in which cheaper goods are substitute in place of expensive goods. When price of one substitute increases i.e. it becomes costlier and the demand of other increases as it becomes cheaper in comparison to other. In this way, cheaper good is substituted by cheaper one.

For example : Tea and coffee are substitute of each other.

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When price of tea rises i.e. price of coffee is lower than tea means it becomes cheaper and consumer will demand more units of coffee when price of tea rises.

13.

STOCK

FLOW

- | | |
|---|---|
| <ul style="list-style-type: none">It is related to particular point of time.It is not time dimensional.Stock influences flow.Eg - Wealth | <ul style="list-style-type: none">It is related to time duration.It is time dimensional.Flow influences stock.Eg - Income (NI) |
|---|---|

14. Characteristics of NI :

- National income is a flow.
- National income is related to particular country and it is expressed in the currency of that country.



15. Gross Domestic Product

Gross National Product

- The money value of all final goods and services produced within the geographical boundary of a nation during an accounting year inclusive of depreciation.
 - It is on domestic basis.
- The money value of all final goods and services produced by all the normal residents of a country during an accounting year inclusive of depreciation.
 - It is on citizenship basis.

16. Measures of money supply:

$$M_1 = C + D.D + O.D$$

(Currency in the form of notes and coins + Demand deposits + other deposits with RBI)

$$M_3 = M_1 + T.D \text{ (Time deposits with post office)}$$

17. Two objectives of budget:



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		<ul style="list-style-type: none">• Budget is helpful in showing the direction of development of nation.• Budget is helpful in increasing production. Tariff and non-tariff rebates are used to increase production. It helps in re-distribution of income and wealth.
18.		<p>Two benefits of cashless transactions are :-</p> <ul style="list-style-type: none">• <u>Freedom of keeping money in cash form</u> :- Cashless transaction gives us freedom from keeping money in our pockets. It reduces the threat of thievery. Frauds can be reduced.• <u>Saves time and wealth</u> :- Cashless transaction is the medium by which we can pay our bill sitting at home which saves our time and online transaction sometimes provide discounts also.

SECTION - C

19. Four differences between micro economics and macro economics are.

MICRO	MACRO
It studies the individual unit.	It studies economy as a whole.
Individual demand, individual supply, production, firm, exchange, distribution etc are studied in micro.	Aggregate demand, aggregate supply, income determination, general price level, problem of unemployment and poverty is are studied.
While studying micro variables we assume macro variables as constant.	While studying macro variables we assume micro variables as constant.
Saving is good at micro level.	Saving is not good at macro level.

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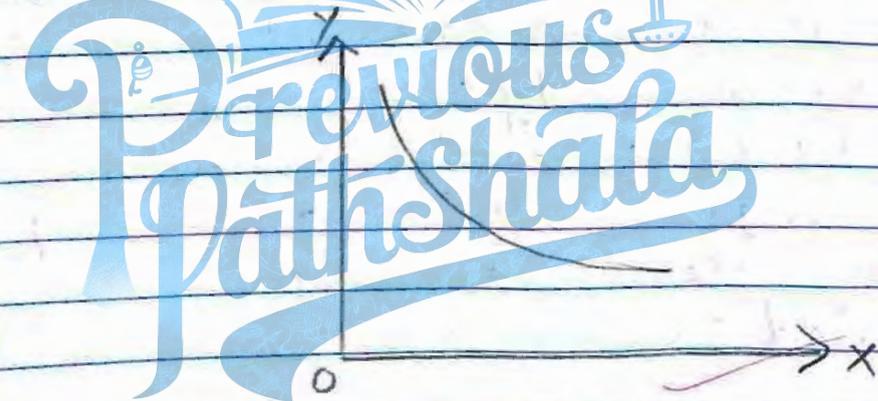
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20. Indifference curve :-

Combination of two commodities which gives same level of satisfaction and the consumer is indifferent among them.

is 'Indifference set'

The graphical representation of Indifference set is indifference curve.



Its three features :-

- It is convex to origin because of marginal rate of substitution.
- It is downward sloping curve from left to right because to get more units of good 1 consumer has to sacrifice some units of



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good ?

- Higher level of IC gives higher level of satisfaction,
- Two ICs never intersect each other.

20 Market Demand : It is demands of all the consumers in the market at different possible prices.

The schedule showing the demands of all the consumers in market is market demand schedule. The curve which shows the demand of all the consumers in the market is market demand curve.

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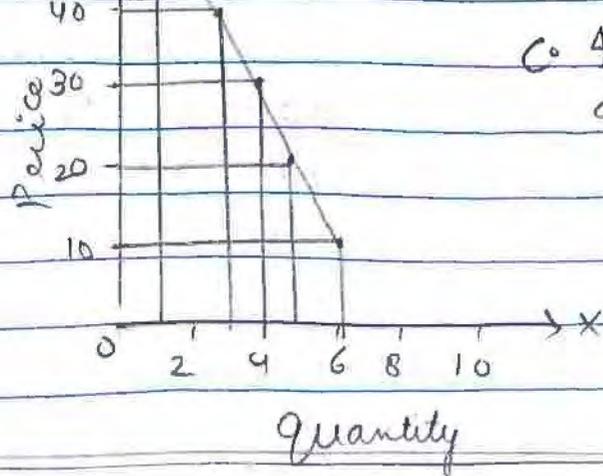
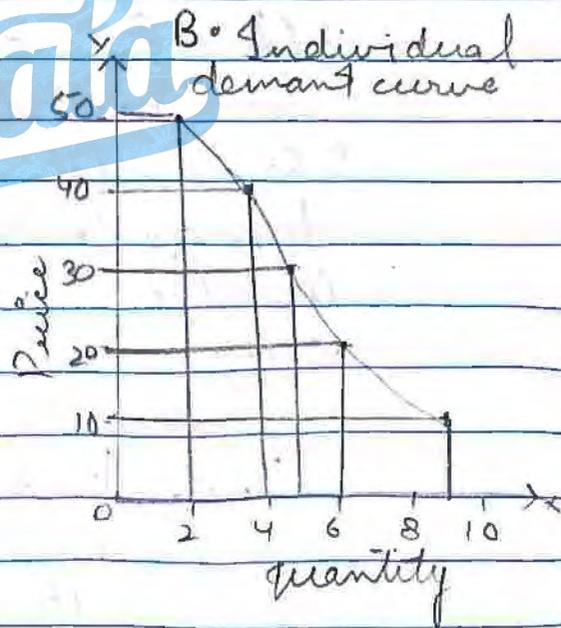
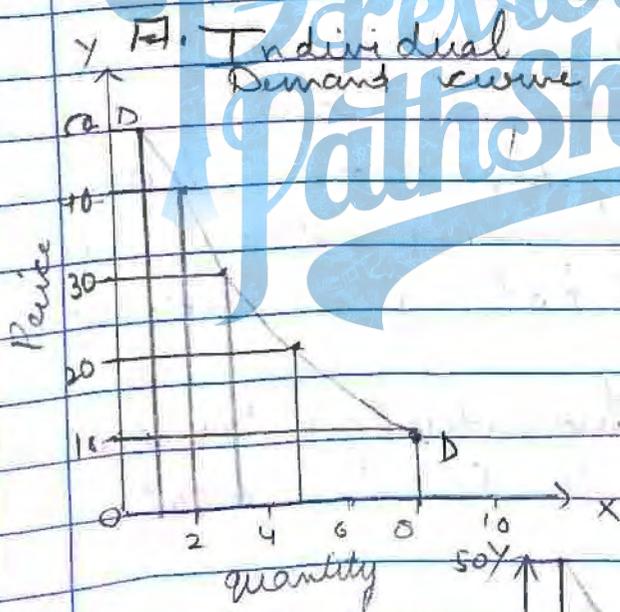
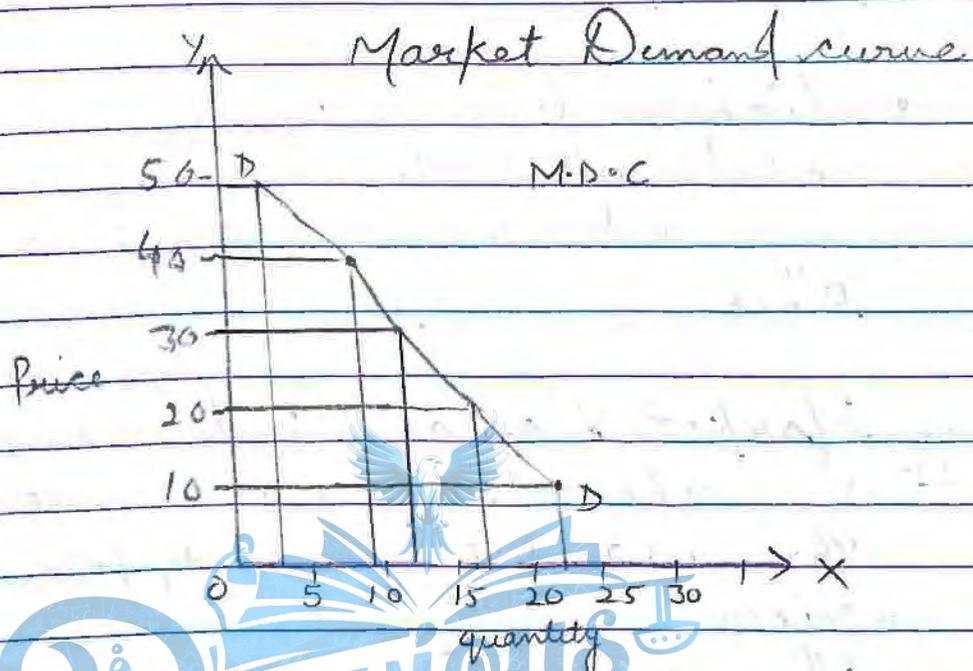
Units	Price	Individual			Market
		A	B	C	Total
	10	8	9	6	23
	20	5	6	5	16
	30	3	5	4	12
	40	2	4	3	9
	50	1	2	1	3

Market demand is sum of individual demands of all the consumer.



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22. Average Product ÷ It is the per-unit production of a commodity by using given amount of variable factors.

$$AP = \frac{TP}{Q}$$

Marginal Product ÷ It is the change in total product when an additional unit of variable factor is employed.

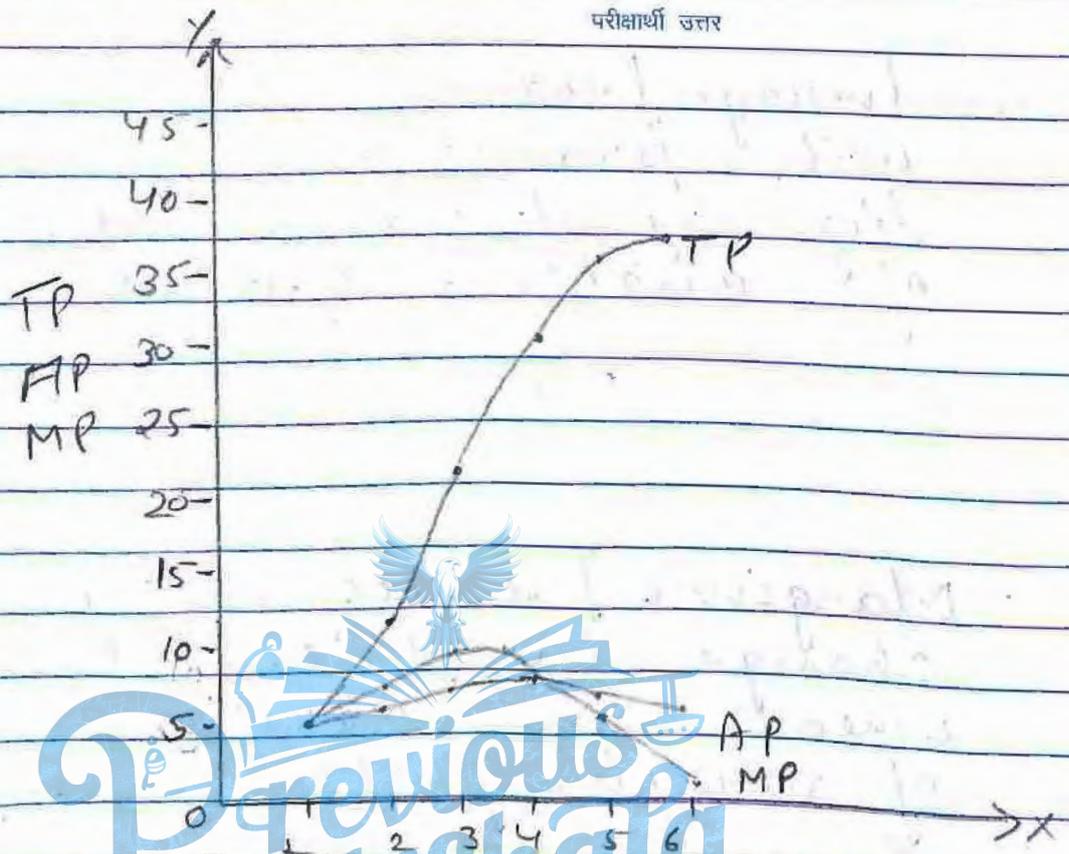
$$MP = TP_n - TP_{(n-1)}$$

	TP	AP	MP
1	5	5	5
2	12	6	7
3	21	7	9
4	30	7.5	9
5	35	7	5
6	36	6	1

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Relation between AP and MP :-

- When MP rises MP also rises but above than AP.
- When AP falls, MP also falls and ^{becomes} lower than AP.
- MP intersects AP at its maximum point and starts falling.

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23. Gross Investment :

Gross investment is the investment incurred by the producer on capital good during a particular point of time, it includes depreciation. Investment is the process of capital formation.

Net Investment :

Net Investment is the investment when cost of wear and tear from of capital goods is deducted (i.e depreciation) from gross investment, it is referred as net investment.

$$\text{Net Investment} = \text{Gross Investment} - \text{Depreciation}$$

24. Four Features of monopolistic competition :

(i) Large number of buyers and sellers : There are large number of buyers and sellers in monopolistic competition.



Sellers are selling homogeneous differentiated products. It is closer to real world. It is the middle condition between perfect and monopoly.

(ii) Product Differentiation: Differentiated products are sold by the seller. Every producer is capable of producing close substitute. It is the main feature of monopolistic competition.

(iii) Firm's Demand curve: DR is the demand curve of a firm which is downward sloping and MR is also downward sloping. It is lower than DR . The curves are highly elastic.

(iv) Selling cost: It is required in this competition because of availability of substitutes. Advertisement is essential.

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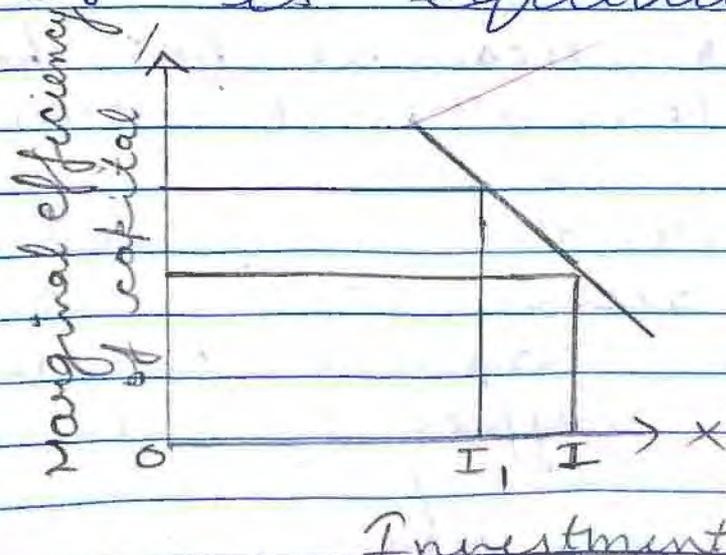
25. Marginal efficiency of capital :-
It is the rate of discount which makes equal supply price to expected field of return.

Investment is depended on two factors :-

- Rate of Interest (r)
- Marginal efficiency of capital (MEC).

While deciding about investment, investor consider about r , and MEC.

- If $MEC > r$ then investment will continue.
- If $MEC < r$ then investment would not be done.
- $MEC = r$ is equilibrium level.



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26.

$$MPC = 0.5$$

$$K = ?$$

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

$$K = \frac{1}{1 - 0.5}$$

$$K = \frac{1 \times 10}{0.5}$$

$$K = \frac{10}{0.5}$$

$$K = 2$$

27. Four reasons for the need of international trade are:

- International trade is required because all nations are not capable of producing all types of goods. Country produces those goods for which factors

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of production ~~is~~ ^{are} available and export them. Country imports these goods for which factors of production are not available.

- International trade improves the quality and quantity of domestic industries as it provide global competition.
- International trade's income is the major component of GNP.
- It opens the economy of a nation at global level. Feeling of co-operation and brotherhood develops.
- Resources are unequally distributed on earth, so IT is must in today's world.

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Section - D.

28. Concepts of total, ^{fixed} cost, total variable cost and total cost are as follows :-

Short run is the time period in which some factors of production are fixed and others are variable.

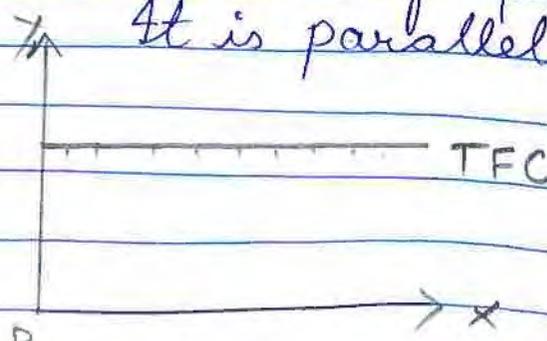
Cost on fixed factors of production is fixed cost.

Cost on variable factors of production is variable cost.

i. Total Fixed Cost :- (TFC)

It is the cost on fixed factors of production. Since, fixed factors remain fixed, so cost on fixed factors also remains constant. It exists at zero level of production.

It is parallel to x-axis.



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ii) Total variable cost :- (TVC)

It is the cost on variable factors of production. Variable factors are increased as production increases. So, cost on variable factor increases with increase in output. Initially, TVC increases with diminishing rate then with increasing rate. So, its curve is upward moving curve starts from origin. It is zero at zero level of production.



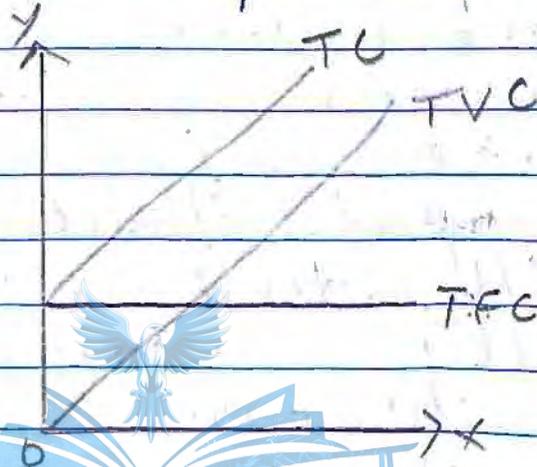
iii) Total cost :- (TC)

It is the sum total of TFC and TVC. It starts from the point from where TFC starts, as it contains TFC, fixed cost which exist at zero level of production.

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Afterwards, it moves parallel to TVC; as it increases with increase in output.



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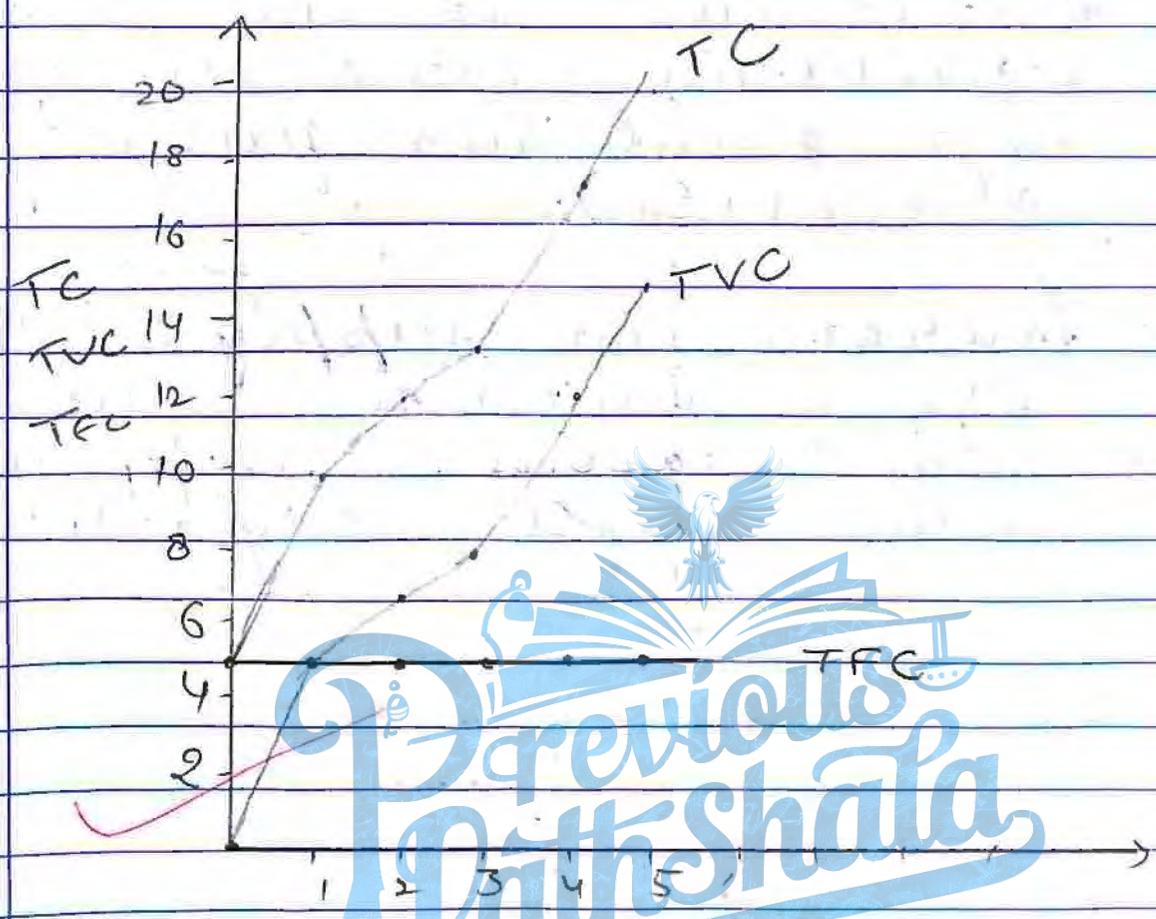
	TFC	TVC	TC
0	5	0	5
1	5	5	10
2	5	7	12
3	5	8	13
4	5	12	17
5	5	15	20





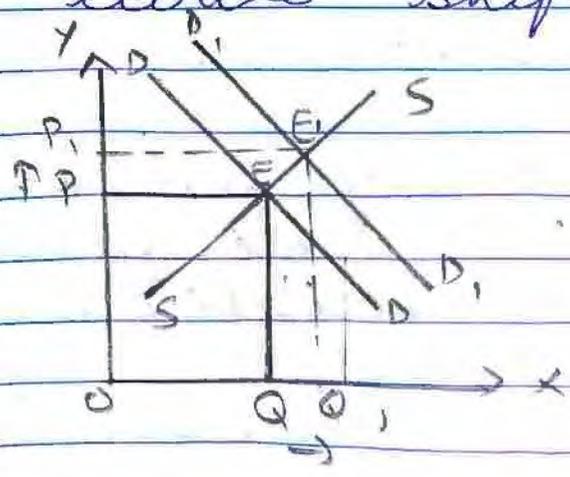
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29.

• Increase in demand : It is due to favourable change in other factors affecting demand. Demand curve shifts rightward.



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Due to increase in demand, equilibrium price increases and equilibrium quantity also increases.

- Increase in supply: When supply increases due to some reasons, supply curve shifts rightward.



Due to increase in supply, equilibrium price decrease and equilibrium quantity increases.

- Effect of simultaneous increase in demand and supply on equilibrium price.

Equilibrium is the condition



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where supply and demand are equal. There is neither excess demand nor excess supply.

Increase in demand and supply
When there is same increase in demand and supply.



Due to increase in both demand and supply, the equilibrium price doesn't change, it remains constant. But equilibrium quantity increases.

- Price is at P when equilibrium is 'E' and when demand increases to $D-D_1$ and supply increases to $S-S_1$, then new equilibrium



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is at E , where price remains the same at P .

30. COMMERCIAL BANK :

It is the institution which accepts the deposits for the purpose of lending and investment and repayable on demand or otherwise and withdrawable on demand by cheque, draft or otherwise.

It is the bank of public.

Four Functions of Commercial banks are :

- i. Accepting deposits : It is the most important function of commercial bank. It accepts the deposits of customer on their current saving account. It encourages the public to deposit their small saving and bank provide interest on their deposits.



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- Saving account: It is account on which interest is paid. It mobilize and encourages the small savings of the public.
- Current account: It is account for daily transaction. These are the account of business class. Banks do not pay any kind of interest on them.
- Fixed ^{Time} term deposit: These are fixed deposits of public for fixed time duration. Interest is paid on them.
- Recurring deposit: These are fixed amount of deposit of a customer. These can be demanded at any time. Interest is paid on them.

ii Advancing loans: By the deposit of public, bank advance loans to public for marriage, home, construction. Banks charge

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high rate of interest. Time of time is given for repayment of loan with interest.

• Overdraft : Overdraft facility is provided by banks to their current account holders.

iii Credit Creation : Every private individual wants to earn profit. Commercial banks also aim at earning profit. They give less interest on deposit and charge high interest on loan. The difference of this is their income. Banks create credit through derived deposit. Banks can create multiple loans from their deposits.

iv Agency function : Banks work as an agency for public. Banks is the trustee and will of executor for their property.

