

General Instructions :

1. All questions are compulsory.
2. Marks are indicated against each question.
3. Questions 1-2 and 8-9 are very short answer questions, carrying 01 mark each.
4. Questions 3-10 are short answer questions, carrying 03 marks each. Answer of these should not normally exceed 60 words.
5. Questions 4-5 and 11-12 are short answer questions, carrying 04 marks each. Answer of these should not normally exceed 80 words.
6. Questions 6-7 and 13-14 are long answer questions, carrying 06 marks each. Answer of these should not normally exceed 100 words.
7. Words limit does not apply to definitions and numerical questions.

P.T.O.

**(SECTION-A)**

1. Define Micro-Macro Paradox. (1)
2. What is meant by Capital loss? (1)
3. Differentiate between Stock and flow **OR** Microeconomics and Macroeconomics. (3)
4. All producer goods are capital goods. Give reason (4)

**OR**

Imports create leakages in the circular flow of Income. Do you agree? How in your opinion the leakages can be corrected?

5. Giving reasons, classify the following into intermediate goods and final goods. (4)
  - i) Computers installed in an office.
  - ii) Mobile sets purchased by a mobile dealer.
6. Describe the Model of Circular flow of income in a four sector economy. (6)

**OR**

Explain the equilibrium situation of National Income with the help of circular flow of Income.

7. Calculate:  $NNP_{FC}$ ,  $NNP_{MP}$ ,  $GNP_{MP}$ ,  $GDP_{MP}$ ,  $GNP_{FC}$ ,  $NDP_{MP}$ : (6)

ITEMS	Rs. in Crores
$NDP_{FC}$	1,33,151
Depreciation	11,242
Net Indirect Tax	19,400
Net Income from Abroad	(-)1,000

P.T.O.

**(SECTION-B)**

8. In which year the first Iron and Steel company was established in India during British rule? (1)
9. Who is the present chairman of NITI Aayog in India? (1)
10. Differentiate between objectives of plan and Objectives of planning OR Tariff barriers and non- tariff barriers. (3)
11. How can the objective of self- reliance be achieved? What will you like to do as a student? (4)
12. The traditional handicraft industries were ruined under the British rule. Do you agree with this view? Give reasons in support of your answer. (4)
- OR**
- Indicate the volume and direction of trade at the time of Independence.
13. What were the reasons for low productivity in agriculture during British period? (6)
- OR**
- What is green revolution? Why was it implemented and how did it benefit the farmers? Explain in brief.
14. Explain the three features of Second Industrial policy. (6)

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