Meghalaya Board of School Education

SAMPLE PAPERS

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ECONOMICS

Full Marks : 80

Time : 3 hours

The figures in the margin indicate full marks for the questions

General Instructions :

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

(ii) Marks for questions are indicated against each question.

(iii) Question Nos. **1–5** and **18–22** are objective-type questions carrying *1* (one) mark each.

(iv) Question Nos. **6–10** and **23–27** are very short answer-type questions carrying *1* (one) mark each. Answers to them should be in one sentence each.

(v) Question Nos. **11**, **12**, **28** and **29** are short answer-type questions carrying *3* (three) marks each. Answers to them should normally not exceed 60 (sixty) words each.

(vi) Question Nos. **13–15** and **30–32** are also short answer-type questions carrying *4* (four) marks each. Answers to them should normally not exceed *70* (seventy) words each.

(vii) Question Nos. **16**, **17**, **33** and **34** are long answer-type questions carrying *6* (six) marks each. Answers to them should normally not exceed 100 (hundred) words each.

PART—A

(Introductory Macroeconomics)

(*Marks* : 40)

1. A study of general price level is the subject matter of

(a) microeconomics

(b) macroeconomics

(c) Both *(a)* and *(b)*

(d) None of the above 1

2. In the context of commercial bank, which of the following is correct?

(a) Note-issuing authority of the country

(b) Creates credit on the basis of cash reserves

(c) Accepts deposits from the general public

(d) Both *(b)* and *(c)* 1

3. Marginal propensity to consume is equal to

(a) $\frac{Y}{C}$

(b) $\frac{Y}{C}$

(c) $\frac{C}{Y}$

(d) $\frac{C}{Y}$ 1

4. Capital receipt is that receipt which

(a) creates a liability

(b) reduces the assets

(c) Both *(a)* and *(b)*

(d) None of the above 1

5. Surplus in balance of payments (BoP) occurs when

(a) receipts payments

(b) receipts payments

(c) receipts payments

(d) Both *(a)* and *(c)* 1

6. What is barter system of exchange? 1

7. What is investment multiplier? 1

Or

Given :

Income—(Y) ₹ 500 and
Consumption—(C) ₹ 400

Calculate APS. 1

8. Mention two non-tax receipts of the government. 1

9. What is meant by managed floating rate of exchange? 1

10. What is balance of payments deficit? 1

11. What are the limitations of using GDP as an index of welfare of a country? 3

12. Distinguish between Balance of Trade and Balance of Payments. 3

Or

From the following data, calculate the balance of payments : 3

	Items	₹ (in crore)
1.	Exports of goods	500
2.	Imports of goods	900
3.	Exports of services	700
4.	Imports of services	650
5.	Current transfers from abroad	400
6.	Current transfers abroad	150
7.	Loans from abroad	100
8.	Loans abroad	70

13. Explain any two instruments by which the central bank controls the volume of credit in the economy. 2+2=4

14. Explain any two instruments of fiscal policy that are used to correct excess demand. 2+2=4

Or

Give the meaning of—

(a) APC;

(b) MPS.

Prove that—

(c) APC + APS = 1

(d) MPC + MPS = 1 1+1+1+1=4

15. Distinguish between the following : 2+2=4

(a) Revenue receipt and Capital receipt

(b) Deficit budget and Surplus budget

16. Explain the income method of calculating national income. 6

Or

From the following data, calculate—

(a) GDP at market price;

(b) NNP at factor cost : 3+3=6

	Items	₹ (in crore)
1.	Private consumption expenditure	270
2.	Gross investment	30
3.	Net exports	15
4.	Depreciation	10
5.	Net factor income from abroad	20
6.	Net indirect taxes	5
7.	Government purchases of goods and services	80

17. Explain consumption function using suitable schedule and diagram. 2+2+2=6

PART—B

(Indian Economic Development)

(*Marks* : 40)

18. Inward looking trade strategy relies on

(a) export promotion

(b) import substitution

(c) Both *(a)* and *(b)*

(d) None of the above 1

19. The need for organic farming arises due to which of the following reasons?

(a) It is environment friendly

(b) It sustains soil fertility

(c) Both *(a)* and *(b)*

(d) None of the above 1

20. Sustainable development is that development which satisfies the needs of

(a) present generation only

(b) future generation only

(c) both present and future generations

(d) None of the above 1

21. Which of the following countries has the lowest density of population?

(a) India

(b) China

(c) Pakistan

(d) Bangladesh 1

22. China launched its First Five-Year Plan in the year

(a) 1951

(b) 1952

(c) 1953

(d) 1954 1

23. What is meant by subsistence farming? 1

24. What is demonetization? 1

25. What is meant by agricultural diversification? 1

26. What is meant by life expectancy? 1

27. What is commune system of farming? 1

Or

What is sex ratio? 1

28. What is Green Revolution? Briefly explain its benefits. 1+2=3

29. What is unemployment? Distinguish between disguised unemployment and seasonal unemployment. 1+2=3

Or

Briefly explain the changes in the workforce participation rate in India. 3

30. Explain the growth of education sector in India. 4

Or

Explain the strategies for sustainable development. 4

31. What is cooperative society? Briefly explain its benefits. 1+3=4

32. Bring out a comparison between India and Pakistan on the basis of—

(a) GDP growth;

(b) population growth. 2+2=4

33. Explain the features of the Industrial Policy of 1956. 6

Or

Explain the main goals of India's Five-Year Plans. 6

34. Explain the different types of rural credit in India. 6

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