

UNOFFICIAL ANSWER KEY**FIRST YEAR HIGHER SECONDARY EXAMINATION – MARCH 2023****PART III SUBJECT: ECONOMICS**CODE : **FY 435****MAXIMUM SCORE: 80****TIME: 2 ½ HOURS****PREPARED BY RAJESH.S**

Qn. No	Sub. Qns	Answer Key / Value Point	Score	Total Score
ANSWER ANY 8 QUESTIONS FROM 1 to 10				
1		(c) land reforms	1	1
2		(b) Goods and Service Tax	1	1
3		(c) Dadabhai Naoroji	1	1
4		(b) Production of fruits, vegetables, flowers etc.	1	1
5		(d) Mining and Quarrying	1	1
6		(c) Totality of the items under study area	1	1
7		(a) Histogram	1	1
8		(c) Median	1	1
9		(d) Mode	1	1
10		(b) Consumer price index.	1	1
Answer any 4 questions from 11 to 15				
11		Social, economic and political inequality → Social exclusion → Unemployment → Indebtedness → unequal distribution of income and wealth. → Lack of capital formation → Lack of infrastructure → Lack of demand → Increase in population. (ANY FOUR)	½×4	2
12		<ul style="list-style-type: none"> To change in cropping pattern Shift of workforce from agriculture to other allied activities (Animal Husbandry, Fisheries, Horticulture etc.). 	1 1	2
13		<ul style="list-style-type: none"> It helps in pre-testing of the questionnaire. It helps to know the cost and time required for the actual survey. 	1 1	2
14		$P_{01} = \frac{\Sigma P_1}{\Sigma P_0} \times 100 = \frac{22}{16} \times 100 = 137.5$	1+1	2
15		1. Identifying a Problem or an Area of Study. 2. Choice of a Target Group 3. Collection of Data 4. Organization and Presentation of Data 5. Analysis and Interpretation 6. Conclusion. 7. Bibliography. (ANY FOUR)	½×4	2
Answer any 4 questions from 16 to 20				
16	a)	Worker population ratio	1	3
	b)	Self employed	1	

	b)	packaging, grading and distribution of different agricultural commodities across the country.			1	
		<ul style="list-style-type: none"> • Establishment of Regulated Markets • Cooperative Marketing • Provision of Infrastructural facilities like roads, railways, warehousing, old storage and processing units. • Assurance of Minimum Support Price for agricultural products. (ANY THREE) 			1	
23			A	B		
	(i)	Commune System		Collective cultivation of land.	1	
	(ii)	High fertility rate		Pakistan	1	4
	(iii)	The Great Proletarian Cultural Revolution		Students and professionals sent to work and learn in country side.	1	
	(iv)	Great Leap Forward		Massive industrialization of the country.	1	
24	a)				1	
	b)				1	4
	c)				1	
	d)				1	
25		(i) Purpose of index number.			1	
		(ii) Selection of base year.			1	4
		(iii) Selection of items.			1	
		(iv) Selection of sources of data			1	

(v) Choice of the formula. .(ANY four)

Answer any 4 questions from 26 to 30

26

- Investment in Education: Investment in education is considered as one of the main sources of human capital.
- Investment in Health: Spending on health to improve the health status of the population is in other way of spending on human capital.
- Investment in on- the Job Training: On-the-job training under the supervision of skilled professionals increases productivity.
- Migration: People migrate in search of jobs that fetch them higher salaries than what may get in their native places. In India, rural-urban migration is very rampant in which rural people migrate to cities in search of better jobs.
- Expenditure on Information: People spent to acquire information relating to the labour market and other markets like education, health, etc.

1

1

1

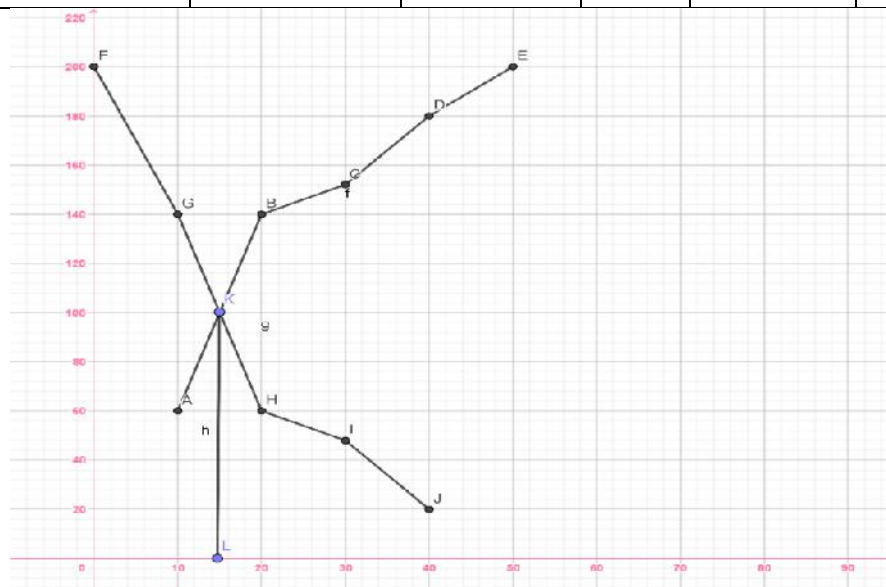
5

1

1

27

Number of Shares	Share holders	less than values	lcf	less than values	mcf
0- 10	60	10	60	0	200
10-20	80	20	140	10	140
20-30	12	30	152	20	60
30-40	28	40	180	30	48
40-50	20	50	200	40	20



2

5

3

28

Class	Tally marks	Frequency
0-7		4

5

5

		7-14	///	6		
		14-21	///	5		
		21-28		4		
		28-35	///	6		
		35-42		3		
		42-49		2		
			Total	30		
29	a)	Personal interview Mailing questionnaire Telephone interview Merits of personal interview Highest response rate			3	5
	b)	Allows all types of questions Better for using open ended questions. Allows clarifications to ambiguous questions Merits of Mailing questionnaire Least expensive Only method to reach remote areas No influence on respondents Maintains anonymity of respondents Best for sensitive questions Merits of Telephone interview Relatively low cost Relatively less influence on respondents Relatively high response rate (ANY ONE)			2	
30	a)	Sustainable development is that process of development which meets the needs of present generation without reducing the ability of future generation to meet their own needs.			1	5
	b)	Use of Non-conventional Sources of Energy: India hugely dependent on thermal and hydro power plants to meet its power needs. Both of these have adverse environmental impacts. LPG, Gobar Gas in Rural Areas: Households in rural areas generally use wood, dung cake or other biomass as fuel. This practice has several adverse implications like deforestation, reduction in green cover, wastage of cattle dung and air pollution. To rectify the situation, LPG, gobar gas plant is being provided through easy loans and subsidy. It reduces household pollution to a large extent. Also, energy wastage is minimised.			1	

	<p>CNG in Urban Areas: In Delhi, the use of Compressed Natural Gas (CNG) as fuel in public transport system has significantly lowered air pollution.</p> <p>Wind Power: In areas where speed of wind is usually high, wind mills can provide electricity without any adverse impact on the environment.</p> <p>Solar Power through Photovoltaic Cells : India is naturally endowed with a large quantity of solar energy in the form of sunlight. Now, with the help of photovoltaic cells, solar energy can be converted into electricity.</p> <p>Mini-hydel Plants: In mountainous regions, streams can be found almost everywhere. By using these streams we can construct Minihydel power Plants. Such power plants are environment-friendly as they do not change the land use pattern in areas where they are located more over they generate enough power to meet local demands.</p> <p>Traditional Knowledge and Practices: Traditionally, Indian people have been close to their environment. They practiced environment friendly agriculture system, healthcare system, housing, transport etc.</p> <p>Biocomposting: In our quest to increase agricultural production during the last five decades we almost totally neglected the use of compost and completely switched over to chemical fertilisers. It adversely affected, our land, health, water bodies due to chemical contamination. Now Farmers, in large numbers all over the country, have started using compost made from organic wastes of different types. Earthworms can convert organic matter into compost faster than the normal composting process.</p> <p>Biopest Control: With the advent of green revolution our farmers use more and more chemical pesticides for higher yield. As a result, food products, soil, water bodies and even ground water were polluted with pesticides. Even milk, meat and fishes were also contaminated. To meet this challenge now better methods of eco friendly pest control measures were used.</p>	1	
		1	
		1	

Answer any 2 questions from 31 to 33

31	Marks in Economics	Number of Students	MID X	FX		3	
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0- 10	5	5	25
10-20	15	15	225
20-30	18	25	450
30 -40	12	35	420
40-50	20	45	900
50-60	15	55	825
60-70	7	65	455
70 - 80	3	75	225
	95		3525

$$\bar{X} = \frac{\Sigma fx}{N} = \frac{3525}{95} = 37.11$$

Marks in Economics	Number of Students	CF
0- 10	5	5
10-20	15	20
20-30	18	38
30 -40	12	50
40-50	20	70
50-60	15	85
60-70	7	92
70 - 80	3	95
	95	

MEDIAN

Size of Median class = $\frac{(N)^{th}}{2}$ item

	<p>Size of Median class = $\frac{(95)^{\text{th}}}{2}$ item=47.5th item</p> <p>MEDIAN CLASS=30-40</p> <p>Median = $L1 + \frac{\frac{N}{2}-cf}{f} \times c$ Median = $30 + \frac{47.5-38}{12} \times 10$</p> <p>=37.92</p> <p style="text-align: center;">MODE</p> <p>Modal class = 40-50</p> <p>Mode = $L1 + \frac{D1}{D1+D2} \times c$</p> <p>Mode = $40 + \frac{8}{8+5} \times 10 = 46.15$</p>	2	
32	<p>New Economic Policy of 1991 (NEP 1991) The new economic policy announced by the government has two parts</p> <p>1. Stabilisation measures: it is the short term measures to control inflation and to remove balance of payment crisis.</p> <p>2. Structural Adjustment Programmes: It is the long term measures to improve the efficiency of the economy. The three components of New Economic Policy are Liberalisation, Privatisations and Globalisation. (LPG). LIBERALISATION Liberalisation means removing all unnecessary controls and restrictions imposed by the government on various sectors of economy. Liberalisation was introduced to put an end to the restrictions and open various sectors of the economy. Reforms carried out as a part of liberalization are given below.</p> <p>1. Industrial sector reforms (Deregulation of industrial sector)</p> <p>2. Financial sector reforms</p> <p>3. Tax reforms</p> <p>4. Foreign exchange reforms</p> <p>5. Trade and investment policy reforms</p> <p>Downloaded from</p> <p>1. Industrial sector reforms (Deregulation of industrial sector) – Removal of Industrial Licensing (De-licencing) – The number of industries reserved for the public sector has been reduced. (De-reservation of industries to public sector.) – Amendment of MRTP and FERA – Many goods produced by small-scale industries have now been de-reserved (De-reservation of goods for small scale sector).</p> <p>2. Financial Sector Reforms Financial sector includes financial institutions, such as commercial banks, investment banks, stock exchange operations and foreign exchange market. Reforms carried out in financial sector are given below – Bank Branch licensing liberalized – New generation private banks and foreign banks were allowed to operate in the country. (ICIC Bank, HSBC</p>	8	8

		<p>Bank, AXIS Bank etc.) → Insurance sector was opened up and private insurance companies were allowed to operate. → Capital market liberalised → Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) were reduced. → Foreign Institutional Investors (FII), such as merchant bankers, mutual funds and pension funds, are now allowed to invest in Indian financial markets. 3. Tax Reforms Tax reforms are concerned with the reforms in the government's taxation, public expenditure and public debt policies. (The policy of the government regarding the level of government taxation, spending and debt is known as fiscal policy) . → Reduction in personal income tax rates → Reduction in corporate tax → Reduction in excise duty → Reduction in customs duty 4. Foreign Exchange Reforms → The Indian rupee was devalued against foreign currencies → Market determined exchange system (Flexible Exchange Rate System) introduced. 5. Trade and Investment Policy Reforms: → Quantitative restrictions on imports and exports were removed. → Import liberalized → Import licensing was abolished → Export duties have been removed → Reduction of tariff (import duties) rates</p>		
33	a)	<p>The governments approach to poverty reduction was of three dimensions. I. Growth oriented approach. II. Generation of Income and employment through Creation Of Assets III. Provision of basic minimum amenities to the poor.</p>	3	
	b)	<p>I Growth oriented approach-It is based on the expectation that the effects of economic growth leads to rapid increase in gross domestic product and per capita income would spread to poor sections of society.(Trickle down) II. Generation of Income and employment through Creation Of Assets a) Self-Employment Programmes- The main selfemployment programmes are 1.Rural Employment Generation Programme (REGP) 2. Prime Minister's Rozgar Yojana (PMRY) 3. Swarna Jayanti Shahari RozgarYojana (SJSRY). 4. Swarnajayanti Gram Swarozgar Yojana (SGSY) 5. National Rural Livelihoods Mission(NRLM). b) Wage emoloyment programmes- the main wage employment programmes are 1. Mahathma Gandhi National Rural</p>	5	8

	<p>Employment Guarantee Programme (MNREGP). Under NREGP Act (2005) wage employment is guaranteed for 100 days a year at the minimum wage rate. Now it is renamed as Mahatma Gandhi Rural Employment Guarantee Programme(MGNREGP).</p> <p>2. National Food for Work Programme (NFWP) 3. Sampurna Grameen Rozgar Yojana (SGRY)</p> <p>III. Provision of basic minimum amenities to the poor.</p> <p>➤ The major programmes aim at improving the food and nutritional status of the poor are Public Distribution System,</p> <p>1. Integrated Child Development Scheme 2. Poshan Abhiyan 4. Midday Meal Scheme.</p> <p>➤ Attempts to develop infrastructure and housing conditions.</p> <p>1. Pradhan Mantri Gram Sadak Yojana. 2. PradhanMantri Gramodaya Yojana. 3. Valmiki Ambedkar Awas Yojana.</p> <p>➤ The government also has a variety of other social security programmes to help a certain specific groups. eg: National Social Assistance Programme .</p> <p>➤ The government has also introduced a few schemes to provide health insurance to poor people.eg: Pradhan Mantri Jan-Dhan Yojana</p>		
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