

Marking Scheme

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Senior School Certificate Examination, 2024

ECONOMICS (SUBJECT CODE – 030)

(PAPER CODE – 58/4/3)

General Instructions: -

1	You are aware that evaluation is the most important process in the actual and correct assessment of the candidates. A small mistake in evaluation may lead to serious problems which may affect the future of the candidates, education system and teaching profession. To avoid mistakes, it is requested that before starting evaluation, you must read and understand the spot evaluation guidelines carefully.
2	“Evaluation policy is a confidential policy as it is related to the confidentiality of the examinations conducted, Evaluation done and several other aspects. Its’ leakage to public in any manner could lead to derailment of the examination system and affect the life and future of millions of candidates. Sharing this policy/document to anyone, publishing in any magazine and printing in News Paper/Website etc may invite action under various rules of the Board and IPC.”
3	Evaluation is to be done as per instructions provided in the Marking Scheme. It should not be done according to one’s own interpretation or any other consideration. Marking Scheme should be strictly adhered to and religiously followed. However, while evaluating, answers which are based on latest information or knowledge and/or are innovative, they may be assessed for their correctness otherwise and due marks be awarded to them. In class-XII, while evaluating competency-based questions, please try to understand given answer and even if reply is not from marking scheme but correct competency is enumerated by the candidate, due marks should be awarded.
4	The Marking scheme carries only suggested value points for the answers These are in the nature of Guidelines only and do not constitute the complete answer. The students can have their own expression and if the expression is correct, the due marks should be awarded accordingly.
5	The Head-Examiner must go through the first five answer books evaluated by each evaluator on the first day, to ensure that evaluation has been carried out as per the instructions given in the Marking Scheme. If there is any variation, the same should be zero after deliberation and discussion. The remaining answer books meant for evaluation shall be given only after ensuring that there is no significant variation in the marking of individual evaluators.
6	Evaluators will mark(√) wherever answer is correct. For wrong answer CROSS ‘X’ be marked. Evaluators will not put right (✓) while evaluating which gives an impression that answer is correct and no marks are awarded. This is most common mistake which evaluators are committing.
7	If a question has parts, please award marks on the right-hand side for each part. Marks awarded for different parts of the question should then be totaled up and written in the left-hand margin and encircled. This may be followed strictly.

8	If a question does not have any parts, marks must be awarded in the left-hand margin and encircled. This may also be followed strictly.
9	If a student has attempted an extra question, answer of the question deserving more marks should be retained and the other answer scored out with a note “ Extra Question ”.
10	No marks to be deducted for the cumulative effect of an error. It should be penalized only once.
11	A full scale of marks 80 (example 0 to 80/70/60/50/40/30 marks as given in Question Paper) has to be used. Please do not hesitate to award full marks if the answer deserves it.
12	Every examiner has to necessarily do evaluation work for full working hours i.e., 8 hours every day and evaluate 20 answer books per day in main subjects and 25 answer books per day in other subjects (Details are given in Spot Guidelines).
13	<p>Ensure that you do not make the following common types of errors committed by the Examiner in the past:-</p> <ul style="list-style-type: none"> ● Leaving answer or part thereof unassessed in an answer book. ● Giving more marks for an answer than assigned to it. ● Wrong totaling of marks awarded on an answer. ● Wrong transfer of marks from the inside pages of the answer book to the title page. ● Wrong question wise totaling on the title page. ● Wrong totaling of marks of the two columns on the title page. ● Wrong grand total. ● Marks in words and figures not tallying/not same. ● Wrong transfer of marks from the answer book to online award list. ● Answers marked as correct, but marks not awarded. (Ensure that the right tick mark is correctly and clearly indicated. It should merely be a line. Same is with the X for incorrect answer.) <p>Half or a part of answer marked correct and the rest as wrong, but no marks awarded.</p>
14	While evaluating the answer books if the answer is found to be totally incorrect, it should be marked as cross (X) and awarded zero (0)Marks.
15	Any un assessed portion, non-carrying over of marks to the title page, or totaling error detected by the candidate shall damage the prestige of all the personnel engaged in the evaluation work as also of the Board. Hence, in order to uphold the prestige of all concerned, it is again reiterated that the instructions be followed meticulously and judiciously.
16	The Examiners should acquaint themselves with the guidelines given in the “ Guidelines for spot Evaluation ” before starting the actual evaluation.
17	Every Examiner shall also ensure that all the answers are evaluated, marks carried over to the title page, correctly totaled and written in figures and words.
18	The candidates are entitled to obtain photocopy of the Answer Book on request on payment of the prescribed processing fee. All Examiners/Additional Head Examiners/Head Examiners are once again reminded that they must ensure that evaluation is carried out strictly as per value points for each answer as given in the Marking Scheme.

	<p>(C) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. Ans. (C) Assertion (A) is true, but Reason (R) is false.</p>	1
5.	<p>Identify the incorrect feature(s) of the Money Supply in an economy, from the following: (i) It is measured during a period of time. (ii) It includes stock of money held by the government of a nation. (iii) It always represents the currency held with Central Bank of the Nation. Alternatives : (A) (i) only (B) (ii) and (iii) (C) (i) and (ii) (D) (i), (ii) and (iii) Ans. (D) (i), (ii), and (iii)</p>	1
6.	<p>Under the _____ Exchange Rate System, the Central Bank can control the rise / fall of foreign exchange rate in a range bound manners. (Fill up the blank with correct alternative.) (A) fixed (B) flexible (C) managed floating (D) gold standard Ans. (C) managed floating</p>	1
7.	<p>If a straight line consumption function makes a positive intercept at the Y-axis, it implies that the Marginal Propensity to Consume _____ and Average Propensity to Consume _____ as the level of income rises. (Fill up the blanks with correct alternative.) (A) remains constant, rises (B) falls, falls (C) rises, rises (D) remains constant, falls Ans. (D) remains constant, falls</p>	1
8.	<p>Identify, which of the following is not a source of demand for foreign exchange for Indian economy? (Choose the correct alternative.) (A) Import of goods and services (B) Remittances by foreigners living in India to their families abroad (C) Indian tourists visiting foreign countries (D) Loans from Rest of the World (ROW) Ans. (D) Loans from Rest of the World (ROW)</p>	1
9.	<p>The Central Bank can reduce the Money Supply in the economy by _____ the _____. (Fill up the blanks with correct alternative.) (A) increasing, bank rate (B) decreasing, cash reserve ratio (C) decreasing, bank rate (D) buying, government securities Ans. (A) increasing, bank rate</p>	1
10.	<p>Read the following statements - Assertion (A) and Reason (R). Choose one of the correct alternatives given below: Assertion (A): Ceteris Paribus, Devaluation of domestic currency leads to an increase in National Income of a nation. Reason (R): Devaluation of domestic currency refers to reduction in the value of domestic currency with respect to foreign currency, under the fixed exchange rate system. Alternatives : (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the 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) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. Ans. (B) Both Assertion (A) and Reason (R) are true and Reason (R) is not the correct explanation of Assertion (A).</p>	1

11.	<p>State the meaning of autonomous and accommodating items, under Balance of Payments of India, with the help of an example.</p> <p>Ans. Autonomous transactions are those international economic transactions which are independent of the state of Balance of Payments (BOP). These transactions generally take place with some economic motive. For example, exports of goods.</p> <p>Accommodating transactions are those international economic transactions which are undertaken (by competent authorities) to cover the surplus/deficit in Balance of Payments (BOP). These transactions are independent of economic motive.</p> <p>For example, loan taken from the World Bank to cover the deficit in the BOP Account.</p> <p style="text-align: center;">(Any other valid example to be awarded marks)</p>	<p style="text-align: center;">1 + ½</p> <p style="text-align: center;">1 + ½</p> <hr/> <p style="text-align: center;">3</p>																														
12. (a)	<p>Estimate the value of Gross Domestic Product at Market Price (GDP_{MP}), using the following information:</p> <table border="1" data-bbox="316 660 1251 1265" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">S. No.</th> <th style="text-align: center;">Items</th> <th style="text-align: center;">Amount (in ₹ crores)</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">(i)</td> <td>Household Consumption Expenditure</td> <td style="text-align: center;">1,200</td> </tr> <tr> <td style="text-align: center;">(ii)</td> <td>Business Fixed Investment Expenditure</td> <td style="text-align: center;">800</td> </tr> <tr> <td style="text-align: center;">(iii)</td> <td>Government Final Consumption Expenditure</td> <td style="text-align: center;">500</td> </tr> <tr> <td style="text-align: center;">(iv)</td> <td>Excess of Imports over Exports</td> <td style="text-align: center;">100</td> </tr> <tr> <td style="text-align: center;">(v)</td> <td>Net Indirect Taxes</td> <td style="text-align: center;">150</td> </tr> <tr> <td style="text-align: center;">(vi)</td> <td>Change in Inventory</td> <td style="text-align: center;">(-) 50</td> </tr> <tr> <td style="text-align: center;">(vii)</td> <td>Consumption of fixed capital</td> <td style="text-align: center;">200</td> </tr> <tr> <td style="text-align: center;">(viii)</td> <td>Net factor Income from Abroad</td> <td style="text-align: center;">80</td> </tr> <tr> <td style="text-align: center;">(ix)</td> <td>Public fixed investment</td> <td style="text-align: center;">70</td> </tr> </tbody> </table> <p>Ans.</p> <p>Gross Domestic Product at Market Price (GDP_{MP}) = (i) + (iii) + (ii) + (ix) + (vi) – (iv)</p> <p style="text-align: center;">= 1,200 + 500 + 800 + 70 + (-50) - 100</p> <p style="text-align: center;">= ₹ 2,420 crore</p> <p style="text-align: center;">OR</p> <p>(b) “Disposition Phase of circular flow of Income involves flow of factor Income, which comprises of rent, wages, interest and profits from firms to households.”</p> <p>Defend or refute the statement, giving valid reasons in support of your answer.</p> <p>Ans. The given statement is refuted. Disposition phase of circular flow of income indicates the flow of spending by the households on purchase of goods and services produced by firms.</p> <p>Whereas, the aforesaid statement depicts the distribution phase which involves the flow of factor incomes, which comprises of rent, wages, interest and profits from firms to households.</p> <p style="text-align: right;">(To be marked as a whole)</p>	S. No.	Items	Amount (in ₹ crores)	(i)	Household Consumption Expenditure	1,200	(ii)	Business Fixed Investment Expenditure	800	(iii)	Government Final Consumption Expenditure	500	(iv)	Excess of Imports over Exports	100	(v)	Net Indirect Taxes	150	(vi)	Change in Inventory	(-) 50	(vii)	Consumption of fixed capital	200	(viii)	Net factor Income from Abroad	80	(ix)	Public fixed investment	70	<p style="text-align: center;">1½</p> <p style="text-align: center;">1</p> <p style="text-align: center;">½</p> <hr/> <p style="text-align: center;">3</p> <hr/> <p style="text-align: center;">3</p>
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13.	<p>Elaborate the ‘Banker's Bank and Supervisor’ function of the Reserve Bank of India.</p> <p>Ans. Reserve Bank of India (RBI) accepts the deposits from commercial banks and also advances loans to them as and when required. It maintains reserves of all commercial banks and utilizes it to settle inter-bank claims.</p>																															

	<p>Being the supreme authority of the banking system, it acts as the financier of last recourse to the commercial banks. It forwards short-term credit to the commercial banks against approved securities.</p> <p>The RBI supervises, regulates and controls the commercial banks. The regulation of banks may be related to their licensing, branch expansion, liquidity of assets, management, amalgamation and liquidation.</p> <p style="text-align: right;">(To be marked as a whole)</p>	4
14.	<p>Suppose, the Indian Government decides to boost public investments with a defence project of ₹ 40,000 crore.</p> <p>Explain the likely impacts of the given situation on the Income, Employment and Output of the economy, assuming all other factors constant.</p> <p>Ans. Assuming all other factors constant, any increase in investments generally leads to multiple increase in final income which in turn leads to increase in employment.</p> <p>If the Indian government decides to infuse additional investment of ₹ 40,000 crore in the defence project, it would lead to increase in demand for goods and services leading to rise in output and employment, and consequent increase in income.</p> <p style="text-align: right;">(To be marked as a whole)</p>	4
15.	<p>Suppose an economy is in equilibrium. From the following data, calculate Investment Expenditure in the economy:</p> <p>(i) National Income = ₹ 20,000 crore</p> <p>(ii) Marginal Propensity to Consume (MPC) = 0.8</p> <p>(iii) Autonomous Consumption (\bar{c}) = ₹ 100 crore</p> <p>Ans. Given, $Y = ₹ 20,000$ crore</p> <p>Marginal Propensity to Consume (MPC) = 0.8</p> <p>Autonomous Consumption = ₹ 100 crore</p> <p style="text-align: center;">At equilibrium level of income, $Y = C + I$</p> <p style="text-align: center;">$Y = \bar{c} + (MPC)Y + I$</p> <p style="text-align: center;">$20,000 = 100 + (0.8) \times 20,000 + I$</p> <p style="text-align: center;">Investment Expenditure (I) = ₹ 3,900 crore</p>	1 1 1½ ½ 4
(b)	<p style="text-align: center;">OR</p> <p>“With the objective to correct deflation, Reserve Bank of India may decrease the Reverse Repo Rate.”</p> <p>Discuss the rationale behind the step taken by the Reserve Bank of India (RBI).</p> <p>Ans. To correct the situation of deflation, the Reserve Bank of India (RBI) may decrease the reverse repo rate, which may discourage the commercial banks from parking surplus funds with the Central Bank which in turn may increase the lending capacity of the commercial banks, leading to rise in money supply in the economy.</p> <p>As a result, Aggregate Demand in the economy may increase, consequently correcting the situation of deflation in the economy.</p> <p style="text-align: right;">(To be marked as a whole)</p>	4
16.	<p>State the steps pertaining to the estimation of National Income by Expenditure Method.</p> <p>Ans. Steps pertaining to the estimation of National Income by expenditure method:</p> <ul style="list-style-type: none"> • Identify the economic units incurring final expenditure. • Estimate and classify final expenditure into different components as Private Final Consumption Expenditure, Government Final Consumption Expenditure, Gross Domestic Capital Formation and Net Exports. Add all the components of final expenditure to arrive at GDP_{MP}. • Finally, estimate and deduct the value of Depreciation, Net Indirect Taxes and add Net Factor Income from Abroad to arrive at National Income (NNP_{FC}). 	1 1 1

(b)	<p>“In the past few decades, Indian economy has been fairly benefitted by positive externalities created by rapid rise in infrastructure.” Justify the given statement with valid arguments. Ans. In the past few decades, Indian economy has experienced a rapid rise in infrastructure. Infrastructural development is a core element in promoting economic growth and attracting foreign investment for sustainable production and productivity. The benefits of infrastructural development may be enjoyed by the people without paying for the same. Hence, such infrastructural development adds to the welfare in an economy and creates positive externalities.</p> <p style="text-align: right;">(To be marked as a whole)</p>	<p style="text-align: center;">3</p> <hr/> <p style="text-align: center;">6</p>
17.	<p>State the meaning and formula of Primary deficit. Ans. Primary deficit refers to the difference between fiscal deficit and interest payments.</p> <p>(a) Primary Deficit = Fiscal Deficit – Interest Payments</p> <p>(i)</p> <p>(ii) ‘Government Budget can be a useful instrument in reducing inequalities in the distribution of income and wealth in an economy.’ Do you agree with the given statement? Present valid arguments in favour of your answer. Ans. Yes. The government budget objective of ‘Redistribution of Income’ aims to bring about equality in the distribution of income. Government can reduce inequalities of income through taxes and public expenditure. It may impose high taxes on the rich to reduce their disposable income. Furthermore, government may incur more public expenditure for the welfare of the poor, like providing free services etc. By adopting these measures, the government tries to bridge the gap between the rich and the poor.</p> <p style="text-align: right;">(To be marked as a whole)</p>	<p style="text-align: center;">1</p> <p style="text-align: center;">1</p> <p style="text-align: center;">4</p> <hr/> <p style="text-align: center;">6</p>
OR		
(b)	<p>With valid reasons, classify the following into Capital receipts or Revenue receipts of the government:</p> <p>(i) Loans taken by the government from Reserve Bank of India (RBI). (ii) Receipts of the government from sale of shares of a Public Sector Undertaking (PSU) in open market. (iii) Debt cleared by Sri Lanka Government to the Indian Government.</p> <p>Ans.</p> <p>(i) It is a capital receipt as it increases the liabilities of the government. (ii) It is a capital receipt as it reduces the assets of the government. (iii) It is a capital receipt as it reduces the assets of the government.</p>	<p style="text-align: center;">2</p> <p style="text-align: center;">2</p> <p style="text-align: center;">2</p> <hr/> <p style="text-align: center;">6</p>
SECTION – B (Indian Economic Development)		
18.	<p>In the decade of 1970's, Pakistan nationalised its _____ industry. (Fill up the blank with correct alternative.)</p> <p>(A) Medical infrastructure (B) Consumer goods (C) Capital goods (D) Foreign trade</p> <p>Ans. (C) Capital goods</p>	<p style="text-align: center;">1</p>
19.	<p>Identify, which of the following is not a correct function of environment?</p> <p>(i) Exclusion of waste (ii) Sustainance of life (iii) Provide aesthetic services</p> <p>Alternatives:</p>	

	(A) (i) only (C) (ii) & (iii) Ans. (A) (i) only	(B) (ii) only (D) (i) & (ii)	1
20.	Read the following statements — Assertion (A) and Reason (R). Choose one of the correct alternatives given below : Assertion (A) : The developmental experiences of India and Pakistan have a lot of similarities. Reason (R) : Both India and Pakistan laid emphasis on creating a large private sector. Alternatives : (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the 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) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true. Ans. (C) Assertion (A) is true, but Reason (R) is false.		1
21.	_____ farming is the system that restores, maintains and enhances the ecological balance. (A) Conventional (C) Organic Ans. (C) Organic	(Fill up the blank with correct alternative.) (B) Chemical (D) Multi-layered	1
22.	Economic reforms were introduced in the year _____ in India and in the year _____ in Pakistan. (A) 1978, 1988 (C) 1978, 1991 Ans. (D) 1991, 1988	(Fill up the blanks with correct alternative.) (B) 1988, 1978 (D) 1991, 1988	1
23.	Under the British Rule, commercialization of agriculture resulted in shifting of agricultural production from _____ crops to _____ crops. (A) Cash, Food (C) Food, Cash Ans. (C) Food, Cash	(Fill up the blanks with correct alternative.) (B) Cotton, Jute (D) Jute, Food	1
24.	Read the following statements carefully Statement 1: As per National Sample Survey Organisation (NSSO) unemployment is a situation in which all those who, owing to lack of work, are not working, but seeking work from prospective employers, expressed their willingness to work under the prevailing condition of work and remuneration. Statement 2: Disguised unemployment is generally a massive problem in the highly populated country like India. In the light of the given statements, choose the correct alternative from the following: (A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statement 1 and 2 are true. (D) Both Statement 1 and 2 are false. Ans. (C) Both Statement 1 and 2 are true.		1
25.	Read the following statements carefully: Statement 1: China has used the market mechanism to create additional social and economic opportunities for its citizens. Statement 2: In China, Social Infrastructure created by the government brought positive results in human development indicators.		

	<p>In the light of the given statements, choose the correct alternative from the following:</p> <p>(A) Statement 1 is true and Statement 2 is false. (B) Statement 1 is false and Statement 2 is true. (C) Both Statement 1 and 2 are true. (D) Both Statement 1 and 2 are false.</p> <p>Ans. (C) Both Statement 1 and 2 are true.</p>	1
26.	<p>Identify, which of the following alternative indicates towards incorrect components combination of Agricultural Marketing System?</p> <p>(A) Assembling, Storage, Processing, Packaging (B) Production, Assembling, Processing, Grading (C) Assembling, Processing, Packaging, Transportation (D) Processing, Packaging, Grading, Distribution</p> <p>Ans. (B) Production, Assembling, Processing, Grading</p>	1
27.	<p>Read the following statements — Assertion (A) and Reason (R). Choose one of the correct alternatives given below:</p> <p>Assertion (A): License Permit Raj was a major obstacle for growth of private sector. Reason (R): Private sector wasted huge amount in obtaining licences, rather than on improving the product, quality and international competitiveness.</p> <p>Alternatives:</p> <p>(A) Both Assertion (A) and Reason (R) are true and Reason (R) is the 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) Assertion (A) is true, but Reason (R) is false. (D) Assertion (A) is false, but Reason (R) is true.</p> <p>Ans. (A) Both Assertion (A) and Reason (R) are true and Reason (R) is the correct explanation of Assertion (A).</p>	1
28. (a)	<p>Discuss briefly the rationale behind choosing ‘Self-reliance’ as a planning objective for the Indian economy.</p> <p>Ans. The objectives behind self-reliance were:</p> <ul style="list-style-type: none"> • To reduce foreign dependence: Planning objective of ‘Self-reliance’ targeted to promote economic growth and modernisation, the Indian five year plans in the early years of post independence era stressed on the use of domestic resources in order to reduce our dependence on foreign countries. • To avoid foreign interference: In the post independence era it was feared that the dependence on the imported food supplies, foreign technology and foreign capital may increase foreign interference in the policies of our country. <p style="text-align: right;">(To be marked as a whole)</p>	3
(b)	<p>“Farm subsidies put a huge burden on the government finances, but are necessary for the poor and marginal farmers.”</p> <p>Justify the given statement.</p> <p>Ans. In India, most farmers (small and marginal) may not be able to afford expensive agricultural inputs without subsidies. Eliminating subsidies may increase inequalities of income between rich and poor farmers. Hence, to encourage poor and small farmers to adopt the latest technology it becomes imperative to provide subsidies despite subsidies being a huge burden on government finances.</p> <p style="text-align: right;">(To be marked as a whole)</p>	3
29.	<p>Goals of Equity was fully served by ‘abolition of the intermediaries’ in agriculture in the post-independence period of India.</p> <p>Do you agree with the given statement? Support your answer with valid arguments.</p>	

	<p>Ans. No. The goal of equity was not fully served by abolition of intermediaries, as in some areas the erstwhile zamindars continued to own large areas of land by making use of the loopholes in the legislation. There were cases where tenants were evicted and the landowners claimed to be self-cultivators. Even when the tillers got ownership of land, the poorest of the agricultural labourers did not benefit from land reforms.</p> <p style="text-align: right;">(To be marked as a whole)</p>	3
<p>30.</p> <p>(a)</p> <p>(i)</p> <p>(ii)</p> <p>(b)</p> <p>(i)</p> <p>(ii)</p>	<p>“National Education Policy 2020 of India stresses a lot on in-service teachers' training.”</p> <p>In the light of the given statement, state and explain any two advantages of such on-the-job trainings in upliftment of education sector of any nation.</p> <p>Ans. On-the-job training of teachers is important for the upliftment of the education sector of any nation:</p> <ul style="list-style-type: none"> • As an important source of human capital formation, such trainings help to bridge the gap between theoretical concepts and practical experiences. This enables teachers to adapt to latest technologies. • It enhances the professional skills of teachers by updating them about changing teaching pedagogies. 	<p>1½</p> <p>1½</p>
	<p>Define Casual Wage Labourer.</p> <p>Ans. A casual wage labourer is a person who is casually engaged in others' farm or non-farm enterprises and, in return, receives wages according to the terms of the daily or periodic work contract.</p> <p style="text-align: center;">OR</p>	1
	4	
	<p>Elaborate any two reasons owing to which lesser number of women are found in regular salaried employment.</p> <p>Ans. Lesser women are found in regular salaried employment in India as –</p> <ul style="list-style-type: none"> • These jobs require a higher level of skills. Many women in India do not possess the required educational qualifications and professional skills. • Social constraints like family responsibilities add to the lack of mobility among women creating a hindrance to seek employment on a regular basis. 	<p>1½</p> <p>1½</p>
	<p>Define Worker-Population Ratio.</p> <p>Ans. Worker Population Ratio is defined as the total number of workers in a country divided by population. It is represented in percentage.</p>	1
	4	
<p>31.</p> <p>(a)</p> <p>(b)</p>	<p>“Scholars find son preference as a common phenomenon in India, Pakistan and China.”</p> <p>Justify the given statement in the light of skewed sex-ratio.</p> <p>Ans. Owing to traditional and socio-economic reasons, ‘son preference’ is common in India, Pakistan and China. Due to this, the sex ratio is skewed i.e. low and biased against females in all the three nations.</p>	2
	<p>State any two liberty indicators.</p> <p>Ans. Two liberty indicators are -</p> <ul style="list-style-type: none"> • The extent of Constitutional protection given to rights of citizens • The extent of constitutional protection of the Independence of the Judiciary and the Rule of Law 	<p>1</p> <p>1</p>
	4	
<p>32.</p> <p>Elaborate how the economic reforms process of India impacted the following:</p> <p>(a) Agriculture sector</p> <p>(b) Industrial sector</p> <p>Ans. (a) The agricultural sector was adversely affected by the reform process due to reduction in the public investment in agriculture sector especially in infrastructure.</p>	2	

	<p>Furthermore, the partial removal of fertiliser subsidy had led to increase in the cost of production, which had severely affected the small and marginal farmers.</p> <p>(b) Industrial sector performed poorly in the reform period as the demand for domestic industrial products decreased due to reasons like cheaper imports, etc. Moreover, the infrastructure facilities including power supply, remained inadequate due to lack of public investment.</p> <p>(Any other relevant explanation to be awarded marks)</p>	2
		4
33.	Elaborate the importance of credit in rural development.	
(a)	<p>Ans. Growth of rural economy depends primarily on infusion of capital, from time to time, to realise higher productivity in agriculture and non-agriculture sectors. As the gestation period (duration between crop sowing and realisation of income after production) is quite long, hence rural credit is required to meet their initial investment needs of seeds, fertilisers, implements, etc. Rural credit is also required for other expenses like improving soil quality, machinery, irrigation facilities, etc.</p> <p>(To be marked as a whole)</p>	3
(i)		
(ii)	<p>‘India can transform itself knowledge-based economy by using information technology.’ Justify the given statement.</p> <p>Ans. India can transform itself into a knowledge-based economy by using information technology (IT). IT acts as a tool for releasing the creative potential and knowledge embedded in the society. The use of emails even by the villagers, e-governance are some indicators of such transformations. Hence, with the successful use of IT, India can move its economy to a higher growth trajectory based on knowledge landscape.</p> <p>(To be marked as a whole)</p>	3
	OR	6
(b)	<p>“It is necessary to generate employment in the formal sector rather than the informal sector.”</p>	
(i)	<p>Justify the given statement with valid arguments.</p> <p>Ans. In the formal sector, workers can form trade unions and are entitled to fair wages and other social security measures. Whereas, workers in the informal sector do not get regular income. Also, they do not have any protection or regulation from the government. Many a time, workers may be dismissed without any compensation.</p> <p>Hence, formal sector employees are generally in a better position as compared to informal sector employees. Therefore, it is essential to generate employment in the formal sector rather than the informal sector.</p> <p>(To be marked as a whole)</p>	3
(ii)	<p>Discuss any two measures initiated by the government to improve Agricultural marketing in India.</p> <p>Ans. Two measures initiated by the government to improve Agricultural marketing in India are –</p> <ul style="list-style-type: none"> • For the welfare of farmers as well as consumers, various market regulations were initiated to create orderly and transparent marketing conditions. • The government took measures to enhance infrastructural amenities such as roads, railways, warehouses, cold storage facilities, and processing units to meet the growing demand. <p>(Any other valid measure to be awarded marks)</p>	3
		6
34.	<p>“We are One-Earth, One Family and we share One Future.” is the opening sentence of the G-20 New Delhi Leader's Declaration Statement.</p> <p>In this statement the leaders pledged to "resolve to fully and effectively implement the 2030 Agenda and the Sustainable Developmental Goals (SDG's)". The leader's commitments contained in the Declaration statement reflect, "the philosophy of living in harmony with our surrounding ecosystem".</p>	

	<p>The Declaration recognises the "Cascading challenges and crisis that have reversed gains" on the 2030 Agenda of SDG's.</p> <p>The leaders "affirm that no country should have to choose between fighting poverty and fighting for our planet".</p> <p>The leaders resolved to act</p> <ul style="list-style-type: none"> • accelerate strong, sustainable, balanced and inclusive growth; • accelerate the full & effective implementation of 2030 Agenda • pursue low-carbon and environmentally sustainable development pathways; • Pursue reforms for better, comprehensive and more effective finance avenues. <p>The leaders commit to "taking collective actions for effective and timely implementation of the G-20 2023 Action Plan to accelerate progress on the SDG's; including through actions on eliminating hunger and malnutrition, strengthening global health and implementation of One Health approach, and delivering quality education."</p>	
(a)	<p>State and discuss the importance of collective fight in achieving SDG's.</p> <p>Ans. Collective fight in achieving SDGs will be instrumental in the effective and timely implementation of the G-20 2023 Action Plan by eliminating hunger and malnutrition, strengthening global health, ensuring the implementation of One Health approach and delivering quality education.</p> <p style="text-align: right;">(To be marked as a whole)</p>	3
(b)	<p>Discuss briefly the action plan of G-20 leaders in promoting 'One Health' approach.</p> <p>Ans. The action plan of G-20 leaders in promoting 'One Health' approach is to accelerate strong, sustainable, balanced & inclusive growth and full & effective implementation of 2030 Agenda. It also aims to pursue low-carbon & environmentally sustainable development pathways and reforms for better, comprehensive & more effective finance avenues.</p> <p style="text-align: right;">(To be marked as a whole)</p>	3
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