CBSE EXAMINATION PAPER-2022

ECONOMICS

(Solved)

Time allowed : 3 hours | Maximum Marks : 49

General Instructions :

Read the following instructions carefully and follow them :

i. This question paper contains **18 questions.** All questions are **compulsory.**

ii. This question paper is divided into **4 sections.**

iii. **Section A** – questions number **1 to 1** are case based questions

iv. **Section B** – questions number **2 to 9** are short answer type i

v. **Section C** – questions number **10 to 15** are short answer type ii

vi. **Section D** – questions number **16 to 18** are long answer

vii. There is no overall choice given in the question paper. However, an internal choice has been provided in few questions.

viii. Use of calculator is NOT allowed.

Section A

Question 1.

Read the following text carefully. Answer questions on the basis of the given text and common understanding :

Year 2020 began with the once-in-a-century pandemic, which saw the frontline workers working tirelessly to save human lives from COVID-19. The pandemic caused its ripples on the economy and on social sectors. Governments, at all levels, intervened in a timely manner to respond to the pandemic.

India has one of the lowest case fatalities rates of less than 1·5%. India has been able to save lakhs of lives through its effective policy responses. Public spending on social sector was increased in 2020 21 to mitigate the hardships caused by the pandemic and the loss to livelihood due to the lockdown.

The lockdown period saw the growth of the 'gig economy' and increasing 'work from home' in the organised sector. As per the Periodic Labour Force Survey (PLFS) report 2018-19, there was an increase in workforce totalling 48-78 crores in 2018-19 as compared to 47-14 crores during 2017-18. Out of 1-64 crores increased workforce, 1-22 crores were in rural sector and 0-42 crores in urban sector.

The female labour force participation rate increased from 17·5% in 2017 18 to 18·6% in 2018 Provident Fund Organisation (EPFO) as on 20th December, 2020 shows a net increase of new subscribers of 78·58 lakhs in 2019 20 as compared to 61·1 lakhs in 2018 19. The PLFS report also showed improvement in 2020 21 (Quarter 4) when compared to 2019 20 (Quarter 4).

Considering the proportion of the male workforce, casual labour decreased by 1% points, while self-employed and salaried workers increased by 0·6% points and 0·4% points respectively. Similarly, in case of female workforce, self-employed increased by 2% points, regular/wage salaried workers decreased by 0·7% points and casual labour decreased by 1·4% points.

(1)

State and discuss any two initiatives taken by the Government to control the adverse impacts of the pandemic.

[3 Marks]

(2)

Analyse the nature/distribution of Indian workforce for the fourth quarter of the year 2020-21.

[2 Marks]

Section B

Question 2. State any two precautions to be adopted while estimating National Income by Income Method.

[2 Marks]

Question 3. State any two harmful effects of using chemical fertilizers.

[2 Marks]

Question 4.

Distinguish between 'Value of Output ' and 'Value Addition'.

[2 Marks]

Question 5.

Define 'Worker Population Ratio' and mention its utility.

[2 Marks]

Question 6.

Justify the following statement

"Full employment is an essential condition to be fulfilled under Keynesian Economics Principles."

[2 Marks]

Question 7.

State and discuss any one component of Aggregate Demand in a two-sector economy.

[2 Marks]

Question 8.

"Involuntary Unemployment is a situation where an able bodied person unwilling to work does not get work at the prevailing wage rate." Do you agree with the given statement? Elucidate briefly.

[2 Marks]

Question 9.

Calculate the Equilibrium level of Income for an imaginary economy, if it is given that :

(a) Consumption function, C = 500 + 0·80 Y where C = Consumption, Y = Income

(b) Autonomous Investments (Io) = < 1,000 crore

[2 Marks]

Section C

Question 10. Based on the given data, compare any two parameters for the economies of India and China.

[3 Marks]

S. No.	Items	India	China
(i)	Human Development Index (HDI) (Value)	0·609	0·727
(ii)	HDI (Rank)	130	90
(iii)	Life Expectancy at Birth (in years)	68·2	75·8
(iv)	GDP per capita (PPP $ US)	5,730	13,572

Question 11.

India and Pakistan initiated their journey of development, nearly at the same time, yet the two economies have travelled different distances." Justify the given statement with valid arguments.

[3 Marks]

Question 12.

Distinguish between Real Gross Domestic Product and Nominal Gross Domestic Product, using a suitable numerical example.

[3 Marks]

Question 13.

Discuss briefly the problem of 'Double Counting', using a suitable example.

[3 Marks]

Question 14.

"In a hypothetical economy, planned savings fall short of planned investments, leading to fall in employment and income."

Do you agree with the given statement? Support your answer with a valid explanation.

[3 Marks]

Question 15.

Define Inflationary Gap. State how the government can control the situation of inflationary gap using the taxation policy.

[3 Marks]

Section D

Question 16. Estimate the missing values (?), if the value of Gross Domestic Product at factor cost (GDPfc) by Expenditure Method and Income Method is < 370 crore.

[5 Marks]

S. No.	Items	Amount (in ₹ crore)
(i)	Compensation of Employees	175
(ii)	Private Final Consumption Expenditure	210
(iii)	Employers' Contribution to Social Security Schemes	50
(iv)	Net Indirect Taxes	20
(v)	Net Exports	(–) 20
(vi)	Government Final Consumption Expenditure	?
(vii)	Operating Surplus	?
(viii)	Gross Domestic Fixed Capital Formation	70
(ix)	Mixed Income of Self-employed	40
(x)	Change in Stock	60
(xi)	Consumption of Fixed Capital	70

Question 17.

(i) State the meaning of the following :

(I) Global burden of disease

(II) Mortality Rate

(ii) Discuss briefly, why less women are found in regular salaried employment.

[5 Marks]

Question 18.

(i) Explain why regular salaried employees are generally more in urban areas than in rural areas.

(ii) State any two main drawbacks of public health care system in India.

[5 Marks]