

छत्तीसगढ़ माध्यमिक शिक्षा मण्डल, रायपुर

परीक्षार्थी हेतु

उ. पु. मा. पृष्ठ
2019

प्रश्न पत्र सेट A, B, C लिखें

A



पृष्ठ 2 पर दिए गए निर्देश को आवश्यक रूप से पढ़ें।

परीक्षा के नाम की सील

हायर सेकेण्डरी स्कूल सॉर्टिफिकेट परीक्षा

1. विषय कोड 303 2. विषय का नाम Economics

3. दिनांक 09-03-2019 4. माध्यम English

छत्तीसगढ़ माध्यमिक शिक्षा मण्डल रायपुर

उ. पु. सरल क्र. : केन्द्र क्रमांक 17027

उ. पु. सरल क्र. :

छत्तीसगढ़ माध्यमिक शिक्षा मण्डल रायपुर

अंक (अंकों में)

2 1 9 1 7 1 0 1 1 0

4424508

शब्दों में

Two One Nine One Seven One Zero One One Zero

संख्या	प्राप्तांक	संख्या	प्राप्तांक	संख्या	प्राप्तांक
1	01	11	2	21	5
2	01	12	2	22	6
3	01	13	4	23	6
4	01	14	4	24	6
5	01	15	4	25	1
6	15	16	4	26	1
7	1	17	4	27	1
8	1	18	4	28	1
9	3	19	5	29	1
10	3	20	4	30	1

00	1	2	3	4	5	6	7	8	9	10
11	12	13	14	15	16	17	18	19	20	
21	22	23	24	25	26	27	28	29	30	
31	32	33	34	35	36	37	38	39	40	
41	42	43	44	45	46	47	48	49	50	
51	52	53	54	55	56	57	58	59	60	
61	62	63	64	65	66	67	68	69	70	
71	72	73	74	75	76	77	78	79	80	
81	82	83	84	85	86	87	88	89	90	
91	92	93	94	95	96	97	98	99	100	

कुल प्राप्तांक अंकों में

074

शब्दों में

Seventy four

074

Zero seven four

हस्ताक्षर परीक्षक

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हस्ताक्षर उपमुख्य परीक्षक

31010257

हस्ताक्षर मुख्य परीक्षक

31010558

② परीक्षार्थी के लिये निर्देश

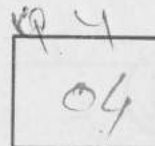
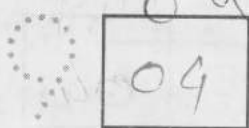
1. परीक्षार्थी को 40 पृष्ठ की उत्तरपुस्तिका दी गयी है जिसमें से 38 पृष्ठ छात्रों के लिखने हेतु उपलब्ध रहेंगे। इसी उत्तरपुस्तिका में छात्रों को पूरा प्रश्नपत्र हल करना है। इसके अतिरिक्त अलग से पूरक उत्तरपुस्तिका नहीं दी जायेगी।
2. प्रश्नों को हल करते समय प्रश्न क्रमांक अंकित करके उत्तर लिखें, प्रश्न लिखना आवश्यक नहीं है। इससे परीक्षार्थी के समय की बचत होगी।
3. परीक्षार्थी अपना रोल नम्बर, विषय कोड, विषय का नाम प्रवेश पत्र से देखकर तथा प्रश्न पत्र सेट प्रश्न पत्र से देखकर एवं माध्यम, दिनांक उत्तरपुस्तिका के मुख्य पृष्ठ पर निर्धारित स्थान पर आवश्यक रूप से अंकित करें।
4. रोल नम्बर सामने दिये
उदाहरण अनुसार लिखा जावे:-

1	3	2	4	7	9	5	6	0	1
एक	तीन	दो	चार	सात	नौ	पाँच	छः	शून्य	एक

5. उत्तरपुस्तिका के पृष्ठों के दोनों ओर लिखें। बीच में स्थान न छोड़ें। भूल से छूटे हुए पृष्ठ या रिक्त स्थान अथवा अंत में बिना लिखे हुए सभी पृष्ठों को कास (Cross X) कर दें।
6. उत्तरपुस्तिका के ऊपर/अंदर तथा किसी भी भाग में चाही गई सूचना के अलावा परीक्षार्थी अपना नाम, पता, फोन नम्बर अथवा अन्य कोई जानकारी जिससे छात्र की पहचान हो सके, अंकित न करें।
7. यदि रफ कार्य हेतु आपको दी गई उत्तरपुस्तिका पर्याप्त है तो उत्तरपुस्तिका के अंतिम पृष्ठों पर रफ कार्य अंकित करके रफ कार्य करें तथा तिरछी रेखा से काट दें। यदि यह उत्तरपुस्तिका पर्याप्त नहीं है तो रफ कार्य हेतु अलग से उत्तरपुस्तिका पर्यवेक्षक से मांगें।
8. परीक्षा केन्द्र पर पुस्तक, लेख, कागज, कैलकुलेटर, मोबाईल, पेजर, किसी भी प्रकार का इलेक्ट्रानिक उपकरण तथा किसी भी प्रकार का हथियार आदि नहीं ले जायें।
9. स्कूल यूनिफार्म, स्केल, कम्पास बॉक्स अथवा अन्य किसी प्रकार से नकल सामग्री लिखकर नहीं लाये। टेबल के आस-पास कोई अवांछनीय सामग्री नहीं होनी चाहिए। नकल करना छत्तीसगढ़ सार्वजनिक परीक्षा (अनुचित साधनों का निवारण) अधिनियम 2008 के तहत दण्डनीय अपराध है।
10. अपनी उत्तरपुस्तिका/ग्राफ/मानचित्र/रफ कार्य पुस्तिका आदि परीक्षा भवन से बाहर ले जाना दण्डनीय अपराध है। अतः परीक्षा समाप्ति पश्चात उत्तरपुस्तिका एवं रफ कार्य पुस्तिका पर्यवेक्षक को सौंपकर परीक्षा कक्ष छोड़ें।
11. निर्देश क्रमांक 8, 9 एवं 10 का पालन नहीं करने पर अनुचित साधनों के उपयोग के अंतर्गत कार्यवाही की जावेगी।

मूल्यांकनकर्ताओं के लिये निर्देश

1. मूल्यांकनकर्ता उत्तरपुस्तिका का मूल्यांकन लाल स्याही से करेंगे।
2. प्रत्येक पृष्ठ के प्राप्तांक को जोड़कर मूल्यांकनकर्ता अंकों का प्रोग्रेसिव निर्धारित स्थान में लिखना न भूलें एवं जो पृष्ठ कोरे हैं उसे तिरछी लाईन से काट दें तथा उत्तरपुस्तिका के अंतिम पृष्ठ में कुल प्राप्तांक/पूर्णांक लिखना आवश्यक है।
3. मूल्यांकनकर्ता अंकों के योग को मुख्य पृष्ठ पर शून्य से सौ तक दिये गये टेबल में गोल घेरा करें तथा कुल प्राप्तांकों को शब्दों में भी योग लिखें।
4. मैंने सभी प्रश्नों के उत्तरों का मूल्यांकन किया है। उत्तरपुस्तिका के अन्दर के अंक एवं बाहर दर्शाये गये अंक समान हैं एवं योग भी समान है जिसका प्रमाणीकरण मेरे द्वारा मुख्य पृष्ठ पर किया गया है।



पृष्ठ 3 के अंक

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[BOARD EXAMINATION - 2019]

[Ans - 1]

The two examples of substitute goods are 'tea and coffee', 'bike and scooter'.

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[Ans - 2]

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'Bazaar' or 'Market' in economics is a place where buyers and sellers meet together to perform exchange of goods and services.

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[Ans - 3]

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Currency notes in India are issued by 'Reserve Bank of India'.

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[Ans - 4]

When one goods are exchanged with other goods without any exchange of money is called as Barter.

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पृष्ठ 4 के अंक

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Systems: In this system goods are exchanged with each other.

[Ans-5]

The time period of financial year in India is one year, from "1st April to 31st March".

[Ans-6]

'Government Budget' is an estimate plan of income and expenditure of Government for the next financial year.

[Ans-7]

The rate in which one currency is exchanged with foreign currency is called as the foreign exchange rate. Foreign exchange rate of 1 USD = ₹70.05 is India currently.



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योग पूर्व पृष्ठ

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[Ans-8]

An open economy is that economy which has international trade relations with other countries. It depends on other countries for imports and exports.

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[Ans-9]

Relationship between Total product and Marginal product are:-

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1) Total Product increases as long as Marginal product is positive.

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2) Total product is maximum when Marginal product is zero.

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3) Total product falls when Marginal product becomes negative.

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योग पूर्व पृष्ठ

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[Ans-10]

* The three characteristics of perfect competition are:-

1) Large number of Buyers and Sellers:-

There are large numbers of buyers and sellers in a perfect competition market. They compete with each other so that the price remains same.

2) Homogenous Products:-

In a perfect competition market, all the products are homogenous i.e. are of same quality, quantity, etc. They are perfect substitute to each other.

3) One Price:-

In perfect market, all buyers and sellers have full knowledge of market conditions and situations and

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$$\begin{array}{c} 7 \\ \hline 14 \end{array} + \begin{array}{c} 2 \\ \hline 02 \end{array} = \begin{array}{c} 16 \\ \hline 16 \end{array}$$

योग पूर्व पृष्ठ पृष्ठ 7 के अंक कुल अंक

therefore, one price prevail in the market.

[Ans-11]

'Paradox of thrift' is a situation when all the persons are willing more to save. They save large part of their income, but 'Paradox of thrift' tells that when there is increase in the savings of all individuals, the aggregate savings ~~does not~~ does not increase but it decreases. (01)

The reason is that, in an economy, expenditure of one person is income for other, that's why an increase in savings leads to decrease in aggregate savings of economy. (01)

[Ans-12]

'Aggregate demand' is the money value of goods and services which all the sectors of

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योग पूर्व पृष्ठ

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economy, taken together, are planning to buy during a period of time according to the income and prices prevailing in market.

$$\text{Aggregate Demand} = C + I \quad (02)$$

where, C = Consumption Expenditure,
 I = Investment Expenditure.

[Ans - 13]

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	Micro Economics	Macro Economics
1)	It is the branch of Economics, which deals with the study of Individual Units.	It is the branch of economics which deals with the aggregates of the economy.

2)	Its scope is limited.	Its scope is wide.
----	-----------------------	--------------------

3)	It is also called as theory of price.	It is also called as theory of income and employment.
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4)	It evolved earlier than Macro Econ-mics.	It evolved after the publication of Keynes book.
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$$\boxed{22} + \boxed{05} = \boxed{27}$$

योग पूर्व पृष्ठ पृष्ठ 9 के अंक कुल अंक

[Ans - 14]

Table: TP, AP and MP.

L	Total Product	Average product	Marginal Pro.
0	0	0	0
1	15	15	15
2	35	17.5	20
3	50	16.67	15
4	40	10	-10
5	48	9.6	8

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* Average product = $\frac{\text{Total Product}}{\text{Labour}}$

* Marginal Product = $\frac{\Delta \text{ in Total Product}}{\Delta \text{ in Labour}}$

[Ans - 15]

Capitalistic economy is that economy in which all the economic decisions are taken by the private sectors and Government has no interference in it.



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* Its characteristics are as follows:-

1) Economic Decisions

⇒ In Capitalistic economy, the power of taking economic decision lies in the hand of private sectors.

2) Profit Motive:-

⇒ The main aim of this economy is to earn maximum profit and this economy does not care about the welfare of society.

3) Private Property:-

In this economy, there is no limitation or prescribed limit to hold property. All the businessmen are having full liberty to hold as much property they can.

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$$\begin{array}{c} 26 \\ \boxed{26} \end{array} + \begin{array}{c} 4 \\ \boxed{04} \end{array} = \begin{array}{c} 30 \\ \boxed{30} \end{array}$$

योग पूर्व पृष्ठ पृष्ठ 11 के अंक कुल अंक

4) Non-Interference :-

This type of economy is free from any interference and intervention of Government. The private sectors work freely without any government interference. (01)

[Ans-16]

"Money is anything that possesses general acceptability."
- Prof. Seligman.

* Four functions of money are as follows:-

1) Medium of Exchange :-

It is the primary function of money. Any type of goods and services can be purchased by the consumers with the help of money. (1)

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It helps as a medium of exchange of goods and services.

2) Measure of Value:-

It is also a primary function of money. With the help of money, the value of goods and services can be found. Ex - Petrol = ₹ 70/litre, Rice = ₹ 40/kg, Mobile phone = ₹ 7000 etc.

3) Standard of Deferred payments:-

Money not only helps in making immediate payments but also helps in making deferred i.e. future payments as its value is more stable than any other medium and is also durable.

4) Store of Value:-

Money helps in storing



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$$\begin{array}{r} 30 \\ 30 \end{array} + \begin{array}{r} 4 \\ 04 \end{array} = \begin{array}{r} 36 \\ 34 \end{array}$$

योग पूर्व पृष्ठ पृष्ठ 13 के अंक कुल अंक

the value means it can be stored for a long time. It is durable and its value is ~~also~~ ^{also} stable. So, it helps in storing the value and thus, helps in capital formation. 01

[Ans- 17]

Government budget is an estimated plan of income and expenditure of government for the next financial year. Its objectives are-

1) Reallocation of financial resources:-

Through budget, government reallocates the financial resources to best productive uses. It is the duty of government to build a sound socio-economic ~~inf~~ infrastructure for the development and welfare of nation and this work is done by government through budget. 01

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योग पूर्व पृष्ठ

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2) Removing Inequalities of income and wealth :-

It is the main aim of every economy to reduce the gap ~~of~~ of Rich and poor, with the help of budget government imposes more taxes on ~~poor~~ rich person and give benefits to ~~poor~~ person to bridge the gap of income and wealth. (01)

3) Increasing employment opportunities :-

Unemployment is a major problem for all the economy and to reduce unemployment, government creates various opportunities for employment, gives loans to unemployed youth for business etc. All these matters are main objectives of budget. (01)

4) Management of Public Sector :-

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services and unilateral transfers.
It includes following:-

1) Visible Items:-

It includes all the items whose account is maintained in the register of ports, i.e. goods which are exported or imported.

2) Invisible goods/Items:-

It includes those items whose account is not maintained in the port of registers, it includes services like banking, insurance etc.

3) Unilateral Transfers:-

It includes the one sided transfers like transfers payments to abroad, gifts etc.

② Capital A/c:- It includes those international transactions which either increases/decreases assets or increases/decreases liabilities.

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$$\begin{array}{ccc} \text{38} & + & \text{04} = \text{42} \\ \text{योग पूर्व पृष्ठ} & & \text{पृष्ठ 17 के अंक} \quad \text{कुल अंक} \end{array}$$

It includes:-

1) Commercial Borrowings:-

It is loan taken by residents from foreign countries.

2) External Assistance:-

It includes the economic assistance taken from foreign countries.

3) Foreign Investments:-

It includes Foreign Direct Investment (FDI) and Foreign Indirect Investments (FII).

③ Accommodating Items:- These are those items which are dependent of Balance of Payment, & are made to Balance the BOP.

④ Autonomous Items:- These items are independent of Balance of Payment and are made to earn foreign only.

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[Ans-19] (02)

An indifference curve is the various combinations of two goods which give same level of satisfaction to the consumer. This approach was given by Allen and Hicks.

Assumptions :-

1) A consumer is having an indifference map showing his scale of preferences of two goods.

2) He is given a certain amount of income and if does not spend it on one, he must spend it on other.

3) Consumer is rational, he tries to maximise his satisfaction and income.

4) He is indifferent towards the combinations of two goods. Ordinal measurement of

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19

$$\overset{49}{42} + \overset{49}{00} = \overset{49}{42}$$

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satisfaction is done.

Table : Indifference Schedule:-

Combinations	Units Commodity - X	Units Commodity - Y
A	1	12
B	2	8
C	3	5
D	4	3

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In the above table, various combinations of goods are shown which gives same level of satisfaction.

As more and more units of Commodity - X is increased, Commodity - Y is decreased because his income is fixed. We see that with a successive increase in commodity - X, the consumer is willing less to sacrifice the Commodity - Y, due to law of diminishing marginal utility.



20

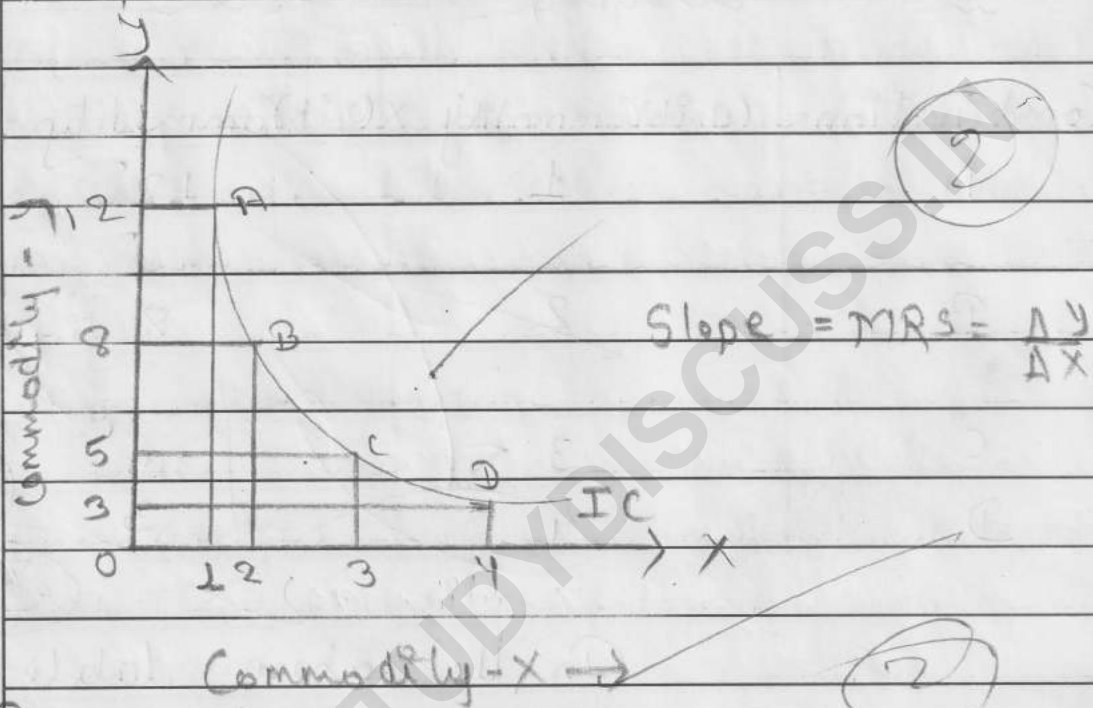
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$$49 + 05 = 54$$

I.t can be shown
in a graph also :-



In the above figure, IC is the Indifference Curve. We have taken the commodity - X on X axis and commodity - Y on Y axis. A, B, C and D are various combinations showing same level of satisfaction.

* features of Indifference Curve:

- 1) It slopes downwards to right.
- 2) Higher Indifference curve show higher level of satisfaction.

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योग पूर्व पृष्ठ पृष्ठ 21 के अंक कुल अंक

③ It never touches horizontal or vertical axis.

[Ans-20] (OR)

The change in the quantity demanded due to change in price is called as the price elasticity of Demand.

Following are the factors that affect the price elasticity of Demand.

1) Nature of Commodity :-

If the commodity is of 'necessity' nature then its demand will be inelastic and if the commodity is of 'luxury' nature its demand will be 'elastic' with change in price. (01)

2) Availability of Substitute :-

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⇒ According to Prof. Marshall, "the price elasticity of a commodity is elastic if the substitute is closer and inelastic if the substitute is imperfect. In other words, "closer the substitute, elastic the demand" and vice versa.

3) Income of consumer:-

The price elasticity of demand will be inelastic for rich people and elastic for poor people, because rich people will not be affected by change in price while the people with limited income will be affected more.

4) Possibility of postponement:-

If the need of the commodity is able to transfer or postpone to future then its

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demand will be elastic and if postponement is not possible, its demand will be inelastic.

 $\frac{1}{2}$

5) Habit :- If the consumer is having habit or addiction to some commodity, he will buy it at even high prices, so its demand is inelastic.

6) Fashion and Precious Items :-

If the fashion is being in trend of some commodity, it will be bought at higher prices so its demand will be inelastic and gold, silver etc. are also purchased at high prices so its demand will also be inelastic.

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$$\begin{array}{ccc} \text{57} & + & \text{00} = \text{57} \\ \text{योग पूर्व पृष्ठ} & & \text{पृष्ठ 24 के अंक} \quad \text{कुल अंक} \end{array}$$

$$57 + 00 = 57$$

[Ans - 21]

* Elasticity of Supply :-

The law of Supply states that there will be an increase in ^{quantity} supply due to rise in prices of the commodity and decrease in quantity supplied when there is fall in price, but "how much will be the change due to change in price?" is not stated by law of supply. So, to find out the state of change in quantity supplied due to change in price, "Elasticity of Supply" is used.

"Elasticity of supply" states the "state" of change in supply due to the change in price.

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* Elasticity of supply can be find out by using the percentage method :-

Percentage method = $\frac{\% \text{ change in quantity supplied}}{\% \text{ change in price}}$

$$\Rightarrow \frac{\Delta Q}{Q} = \frac{\Delta P}{P}$$

$$\Rightarrow \frac{\Delta Q}{Q} \times \frac{P}{\Delta P}$$

$$\Rightarrow \boxed{\frac{\Delta Q}{\Delta P} \times \frac{P}{Q}}$$

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This formula can be used to calculate elasticity of supply, where, ΔQ = change in quantity supplied,

ΔP = Change in price,

P = Initial Price,

Q = Initial quantity supply

Ex \rightarrow If due to change in price, from 10 to 12, the supply quantity increased from 20 to 30 units

$$\text{then } E_s = \frac{\Delta Q}{\Delta P} \times \frac{P}{Q}$$

$$= \frac{10}{2} \times \frac{10}{20} = 2.5$$



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$$\boxed{54} + \boxed{05} = \boxed{59}$$

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where, Q = initial quantity = 20 units,

P = initial price = ₹10,

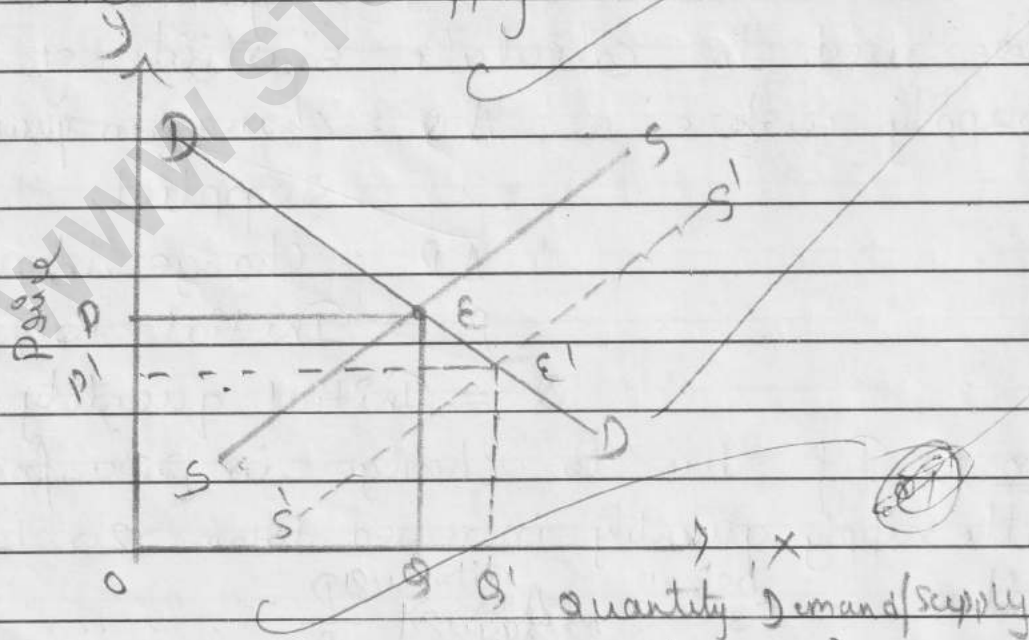
ΔQ = Δ in Quantity = 10 units, supplied

ΔP = Change in price = ₹2,

[Ans - 22] (OR)

In the equilibrium, price, change of supply has following changes:-

1) Increase in supply:-



When there is increase in supply, there is

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Competitions ~~are~~ among the sellers to sell their goods more and to sell more they slowly reduces the price and in less price demand will rise and new equilibrium will be formed below the equilibrium price.

In figure ~~OP~~ is the equilibrium price and ~~OS~~ is the equilibrium quantity, when supply increases it shifts towards right and a new equilibrium is formed at point ~~E'~~.

[Here, we have taken quantity demanded on x-axis and quantity supplied on also x-axis and price is taken in y-axis, DD is demand curve and SS is ~~the~~ supply curve. New supply curve formed due to increase in supply is ~~s's~~]

P.T.O.



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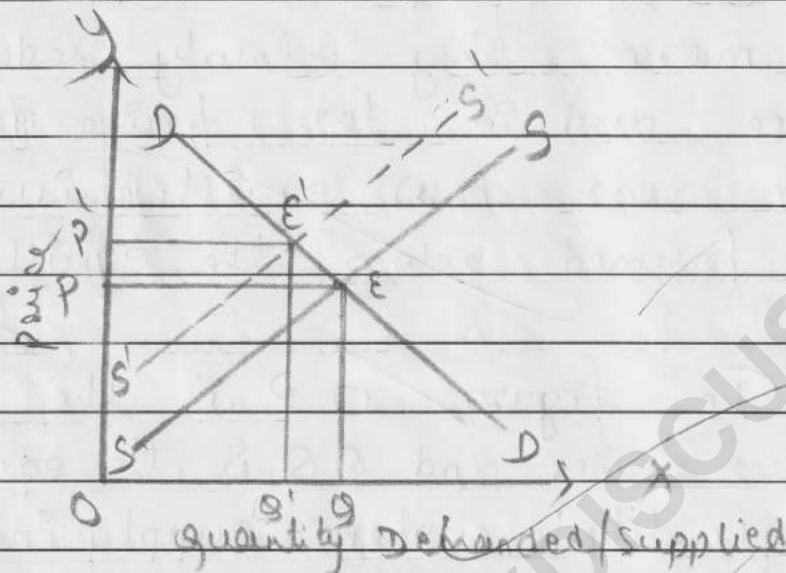
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562) Decrease in Supply :-

Here, Quantity demanded and supplied are taken on X-axis and Price on Y-axis. DD is demand curve, SS is supply curve, E is equilibrium point, OP is equilibrium price and OQ is equilibrium quantity. When decreases the supply, it shifts towards left and a new equilibrium is formed at E' and new supply curve is S'S'.

Effect :-

When there is decrease in supply, there is competition

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among the buyers to buy more of commodity but supply cannot be fulfilled so price is increased, Demand falls at higher prices while supply increases at higher prices, they intersect each other and a new equilibrium point is formed above the initial equilibrium price.

[Ans - 23]

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1) GDP = Production of consumer goods + Production of capital goods + production of consumer and Capital services.

$$\begin{aligned}
 &= (\text{₹ } 4500 + \text{₹ } 4000 + \text{₹ } 2000) \text{ Crores} \\
 &= \text{₹ } 10500 \text{ Crores. Ans.}
 \end{aligned}$$

2) GNP = GDP + Export value of goods and services - Import value of goods and services.

$$\begin{aligned}
 &= \text{₹ } 10500 \text{ Crores} + \text{₹ } 500 \text{ Crores} - \text{₹ } 500 \text{ Crores} \\
 &= \text{₹ } 11500 \text{ Crores. Ans.}
 \end{aligned}$$



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$$\begin{array}{r} 79 \text{ } 68 \\ \boxed{68} + \boxed{00} = \boxed{68} \\ \text{योग पूर्व पृष्ठ} \quad \text{पृष्ठ 30 के अंक} \quad \text{कुल अंक} \end{array}$$

[Ans - 24]

Excessive Demand

is a situation when the planned aggregate demand (expenditure) is greater than the ^{planned} Output (Supply). It gives rise to a situation of Excess demand.

* Following are the measures to excess demand :-

1] Monetary Measures :-

(a) Bank Rate :- Bank rate is the rate at which Central Bank provides long term loans to commercial Bank. During the situation of excess demand, Central Bank will "Increase" the Bank rate, which will make it expensive for the commercial Bank to Borrow and in turn the rate of interest of Borrowing from Commercial Bank



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- will also increase discouraging people to borrow and will correct the excess demand.

(b) Cash Reserve Ratio :-

=> It is that percentage of total deposits which the commercial bank is compulsory to keep with Central Bank. During excess demand, Central Bank will "increase" the Cash Reserve Ratio (CRR) to reduce credit creation by commercial bank and it will correct the excess demand. (01)

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(c) Open Market Operations :-

=> Open market operation means buying and selling of government securities in the open market by Reserve Bank of India. During excess demand, RBI will "sell" the government securities in open market to (01)

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- reduce the purchasing power of people and it will correct the situation of Excess demand.

(d) Margin Requirements:-

The difference between the amount of security taken as collateral and an actual loan sanctioned is called as Margin requirement.

At the time of excess demand, Central Bank will increase the marginal requirements to discourage people to take loans as they will get less loans from higher securities. It will also help in correcting the situation of excess demand.

II. Fiscal Measures:- Fiscal measures are the measures taken by Government. During excess demand, Government

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$$\begin{array}{r} 74^{68} \\ \boxed{68} \end{array} + \begin{array}{r} 6 \\ \boxed{06} \end{array} = \begin{array}{r} 74^{74} \\ \boxed{74} \end{array}$$

should take following measures:-

(a) Surplus Budget :- Surplus Budget is that budget in which Public Revenue are greater than Public Expenditure.

During excess demand, government will make surplus budget to reduce the purchasing power in the hands of people and it will correct the situation of Excess Demand. (01) (1)

(b) Revenue Policy :-

During excess demand, Government should prepare new revenue policies and should increase the existing tax rates which will reduce the disposable income with people and will correct the situation of Excess demand. (01) (1)

Thanking You!



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