

CBT Question paper with answers for the Month of Oct. 2023

Subject: Economics

Class: XII

Read the table and answer the given following question. (Q. 1- 3)

(₹ in crore) 2022-2023(budget estimated)

1. Revenue receipts	2204422
2. tax revenue (net to centre)	1934771
3. Non tax revenue	269651
4. Capital receipts	1740487
5. Recovery of loans	14291
6. other receipts	65000
7. Borrowing and other liabilities	1661196
8. Total receipt (1+4)	3944909
9. Total expenditure (10+13)	3944909
10. On revenue account of which	3194663
11. Interest payments	940651
12. Grants in aid for creation of capital assets	317643
13. on capital account	750246

Q1. What is revenue deficit according to budget estimated 2022-23?

Answer B is correct because

Revenue deficit = Revenue expenditure – revenue receipts

Revenue receipts = 2204422

Revenue Expenditure=3194663

Revenue deficit = 3194663 – 2204422 = 990241 crore

Q.2. Which of the following shows fiscal deficit?

Answer A is correct because

Fiscal deficit= Total Expenditure (Revenue Expenditure+ Capital Expenditure) – Total Receipts (Revenue Receipts + Capital Receipts) except borrowing

Answer is 1661196 crore

(Fiscal deficit is equal to borrowing of current year)

Q.3. Government of India spend money on mid-day meal programme. It is included in

Answer B is correct because

Government of India spend money on mid-day meal programme. It is not create any assets for the government or not reduce any liability of the government, so that it is included in Revenue expenditure

Q.4. Assertion (A) : fiscal deficit is measured in terms of borrowings.

Reason (R): External borrowing increases the fiscal deficit.

Answer A is correct because

The difference between total revenue and total expenditure of the government is termed as fiscal deficit. It is an indication of the total borrowings needed by the government. While calculating the total revenue.

Q.5. Statement 1: labour supply is measured in terms of man-hours of work.

Statement 2: labour supply is not estimated in relation to wage rate.

Answer C is correct because

Labour Supply - It refers to the number of persons willing to work at different wage rates. It depends upon the existing wage rate and is measured in terms of man-days. The **labour supply** is the total hours that **workers** wish to work at a given real **wage rate**

Statement 1 is true and statement 2 is false

Q.6. Assertion (A) Meena is a housewife. Besides taking care of household chores, she work in the cloth shop which is owned and operated by her husband. She is considered as worker,

Reason (R): Self-employed workers are those who use their own resources to earn and make a living.

Answer B is correct because

Meena is a house wife and she work in the cloth shop which is owned and operated by her husband he participate in generation of income or flow of goods and service so that she is considered as a worker “Self-employed workers are those who use their own resources to earn and make a living.” This statement not explained the above statement, both assertion (A) and reason (R) are true but reason (R) is not the correct explanation of assertion (A)

Identify the image and answer the following question



Q.7. Identify the effect of Indian economic development shown in the above image

Answer a is correct because

In the given picture we have seen the activity of deforestation

Q.8. Identify the correct sequence of alternative given in column II by matching them with respective Item in column I.

1	Column I	Column II
2	A. Chipko movement	(i) aimed at raising the quality of life for both present and future generations
3	B. poverty	(ii) traditional knowledge and practices
4	C. sustainable development	(iii) Was launched to prevent indiscriminate tree-felling
5	D. strategy for sustainable development	(iv) cause of invironmental crisis
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Answer A is correct because

1. Chipko Movement was launched to prevent indiscriminate tree felling
2. Poverty – cause of environmental crisis
3. Sustainable development – aimed at raising the quality of life for both present and future generations
4. Strategy for sustainable development- traditional knowledge and practice

(A) A-(iii), B-(IV), C-(i), D-(ii)

Q.9. Assertion (A) : Indian government is investing a lot in solar energy.

Reason (R) : solar energy is a clean form of energy and thus does very minimum harm to the environment.

Answer B is correct because

The Indian Government had an initial target of 20 GW capacity for 2022, which was achieved four years ahead of schedule. In 2015 the target was raised to 100 GW of solar capacity (including 40 GW from rooftop solar) by 2022, targeting an investment of US\$100 billion. "solar energy is a clean form of energy and thus does very minimum harm to the environment." This statement not explain the assertion

(B) both assertion (A) and reason (R) are true but reason (R) is not the correct explanation of assertion (A)

Q.10.Assertion (A) : a large segment of workforce continuous to depend on primary activities to make a living.

Reason (R) : In India, trade, commerce, banking, tourism and related services are developing faster than other production activities.

Answer B is correct because

Primary sector – It includes agriculture and other related works. Secondary sector – It includes mining and quarrying, manufacturing, construction, and electricity, gas, water supply, etc. Tertiary sector or Services sector – It includes trade, transport and storage, and services. People easily find the work. " In India, trade, commerce, banking, tourism and related services are developing faster than other production activities." In India, trade, commerce, banking, tourism and related services are developing faster than other production activities." This statement not explain assertion.

(B) both assertion (A) and reason (R) are true but reason (R) is not the correct explanation of assertion (A)