

M-2020 - PAPER  
"ECONOMICS"  
ANSWER BOOK

985

कॉलम में प्रश्न क्रमांक तथा उपक्रमांक अंकित करें

उत्तर पुस्तिका

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Date :- 11-09-2020

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1A

Consolidation :-

It is a type of merger where two bodies merge and create a new corporate entity and transfer all their assets and liabilities to the new entity.

1B

Primary deficit :-

It shows the difference between fiscal deficit and interest payment.

It indicates  $\Rightarrow$  Total borrowing requirements of the government excluding interest.

$$\text{primary deficit} = \text{Fiscal deficit} - \text{Interest payment}$$

1C

Cyclical unemployment :- It is a type of unemployment which

depends upon the cyclic trend of industry.

If the economy is doing good, cyclic unemployment will be at its lowest

and vice versa.

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National Income Measurement System :-

□□

Income Method

↓  
Production Method

↓  
Expenditure Method

□□

(Includes all factors of production)

(Includes value added)

(It includes all expenditures)

□□

ex:- Rent, wages

ex:- Import

□□

goods produced

1E

Wholesale price Index :- It is the measure of changes of price of a goods which sold in wholesale, and changes if price at every level.

□□

It is the major measure of inflation.

1A

Social Progress Index :-

□□

It is a tool used to measure social progress of a particular region based on their social performance.

□□

Dimensions of measure } → Social need of citizens  
} → Quality of life  
} → opportunity.



Q1] Window Dressing :-

It is a technique used by several companies to show better results and performance by manipulating reports and financial statements.

Ex:- announcing higher amount of sales projection by company.

Q2] Poverty Trap :-

It is a situation of poverty where cyclical pattern created and it can't be broken by any means. It leads to a constant state of poverty.

Q3] Green Field Airport :- The airport which is constructed on

an undeveloped site without involving any activities of remodeling and demolishing any existing infrastructure.

→ Rajlu Gandhi International Airport Hyderabad is India's first Green field airport.



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Instructional planning :- It is a planning done by teachers for fulfillment of student's need by using proper curriculum framework and resources during the process.  
Object :- for greater outcome of teaching to maintain a teaching standard.

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Targeted Public Distribution System :- It is a food distribution system and management of affordable price for BPL families.

Launched in June, 1997

By Ministry of Consumer Affairs

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Competition Commission of India :- It is a statutory body

Established on 2003

functioned from 2009

Established under Competition Act, 2002

Responsibility :- It is a competition Regulator body responsible for enforcing of Competition Act, 2002



M.P. state oilseeds production cooperative Union  
 M.P. is the leading state  
 in oil seed production like Mustard,  
 soyabean etc. To gain high yield  
 and management of all activities state  
 oil seed production cooperative Union established  
 year  $\Rightarrow$  1997

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Regional Rural Bank :-

RRB's are government  
 banks works in rural areas to provide banking  
 services like loan cards, pension to rural  
 area people.

$\Rightarrow$  Established under  $\Rightarrow$  RRB Act 1976

$\Rightarrow$  There are 43 RRB's in India.

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Global Investors Summit :-

It is a business summit  
 organized by Government of Madhya Pradesh  
 to attract investors of India as well  
 as foreign countries to invest in state for  
 growth and employment.

last summit  $\Rightarrow$  2019

Location  $\Rightarrow$  Indore

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42/11

2A

Self-help groups :-

The groups of people which are forced to fulfill their common needs and better living conditions are called self-help groups.

These are informal associations which include same socio-economic background people.

Ex:- In M.P. like  $\rightarrow$  JM Ajitka Express

Challenges in Rural areas :-

- Challenges for SHG's
- ① Financial Issues :- lack of funding for working.
  - ② Lack of security :- The deposits are not secured.
  - ③ Lack of knowledge :- To proper maintain quality and profitable livelihood options.
  - ④ Man-oriented society :- leads to discouragement of women.
  - ⑤ Lack of rural banking facilities.



B

Mid-day Meal scheme :-

In August, 1995

Government of India launched "The National Programme of Nutritional support to primary Education" to provide food grains but in 2002 it was implemented and renamed as "Mid-day Meal scheme".

Objectives :-

- ① To provide a cooked meal

on every school day to all children studying in class I to VIII in gov. local schools.

- ② To improve enrollment attendance of the children in school.

- ③ To provide nutritional support in primary classes in rural and drought affected area.

Achievements :- It is one of the most successful scheme of govt of India.

It is extended to all government, local body, Madarsas and self-running schools.

It provided a great enrollment of students in primary level and a low cost health beneficial food.



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2/c

Minimum Support Price :-

It is a guarantee

price for farmers and producers in  
sowing seasons for certain crops against  
any sharp fall in price.

It was announced by Government of India  
and prices are fixed on the recommend-  
ation of Commission of Agricultural Costs  
and Prices.

Benefits for Farmers

① Surety of Minimum Price :- It helps farmer  
to get fair amount for their produce.

② Price Volatility :- It controls sharp  
fall and rise in the  
price of crops which controls inflation.

③ Fair price shop :- To be beneficial for  
BPL people. This crop  
can be sold at fair price shop at lower rate.

④ Control crops short in supply :-

farmers are  
intended to produce more supply crops.

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Overall development :-

The overall growth or development of society refers to the economic as well as social growth so that employment can be created and poverty can be reduced.

It includes access to primary healthcare services and basic education for poor and better infrastructure development.

Ways to Achieve it :-

① Economic Growth :-

By producing more employment and exporting

② Social Development :-

Empowerment of marginalised sections and equal opportunities to all.

③ Skill Development :-

for more employment skilled manpower is necessary so by skill development it can be achieved.

④ By Technological Development :-

Digitalisation of various sectors like - education, Health, Governance, agriculture etc.

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Q. 1

FDI and its Need in India :-

"Foreign Direct Investment" is an investment by foreign individuals, company or body in business capital market or production in host country.

In India  $\rightarrow$  FDI is

Regulated by  $\Rightarrow$  Foreign Exchange Management Act and administered by  $\Rightarrow$  Reserve Bank of India.

Needs :-

$\rightarrow$  ① Helps in balancing International payments by generation of adequate resources.

$\rightarrow$  ② Large Economic Investment results in creation of jobs.

$\rightarrow$  ③ Foreign funds provide the necessary support to generate impetus in domestic economy.

$\rightarrow$  ④ FDI encourages domestic products across the globe.

$\rightarrow$  ⑤ It creates skills, new technology and management.

FDI  
needs

National Food Security Act :-

Food security means to ensure all people of all times, should get access to the basic food for their active and healthy life.

Government of India enacted

"National Food Security Act in July 2013" with objective of → to provide food and

nutritional security in human life cycle approach, by ensuring access to adequate quantity of food, at affordable prices to people to live a life with dignity.

Entitlements :- ① Highly subsidized food grains.

② - Nutritional meal, for pregnant women and children.

Food grains entitlement :- 5 kg per person for priority households and 35 kg.

for Antodaya Anna Yojana households.

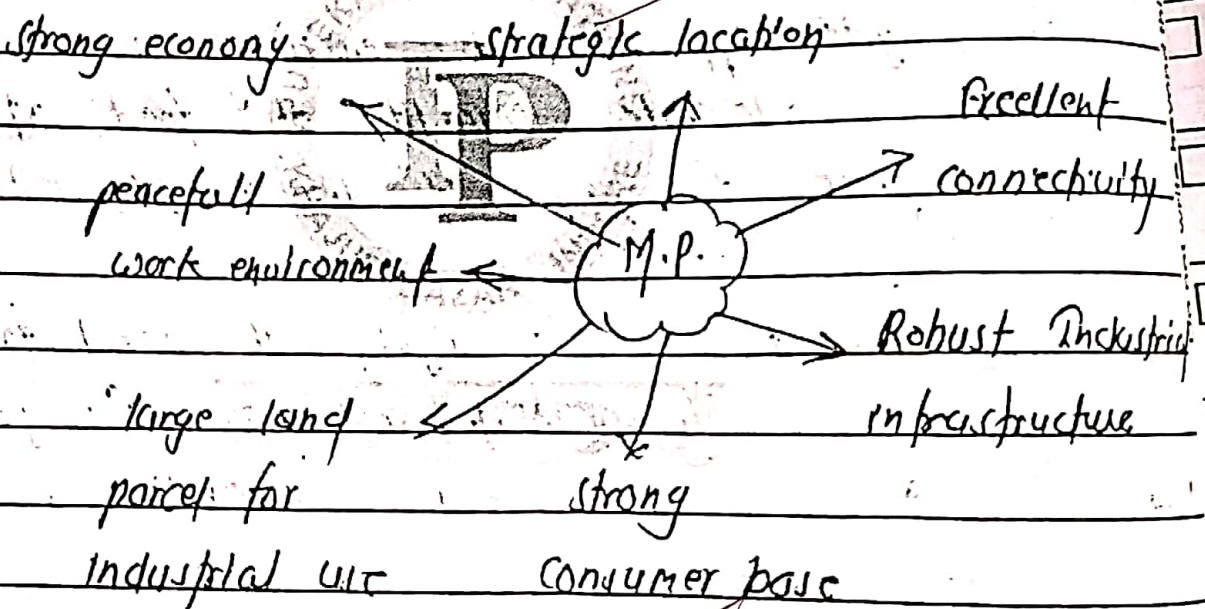


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Industrial Development in Madhya Pradesh :-

Madhya Pradesh is the rich state in terms of minerals, resources and man-power. Looking to this major investment flowed across the industrial sector in M.P.

Advantages in M.P. for Development :-



Opportunities in sectors :-

- ① Agricultural Industry.
- ② Renewable energy.
- ③ Tourism Industry
- ④ Automobile and Manufacturing



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Commercial Banker

Reserve Bank, (RBI)

owned by Government or private corporation ownership

fully owned by Government of India

It is the apex unit in the banking structure Banking system

It is the apex bank in the money market

their ultimate motive of serving the interests of their owner that is earning profit objective

It was established to prevent the govt. from taking control of currency and credit

Governed by the Banking Regulation Act, 1949 Acts associated

It was governed by Reserve Bank of India Act 1934

It directly deals with public and firms Actions

It does not deal with people.

They use the currency for profits. currency

It has authority to issue and print i

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Migration :-

Human migration is the movement of people from one place to another for better living facilities, jobs, education or health.

Push factors      factors      pull factors

population growth,  $\Rightarrow$  demographic  $\Rightarrow$  stable population  
 inadequate education or health services      factors      Education and medical facilities

Unemployment, low wages, poverty  $\Rightarrow$  Economic factors  $\Rightarrow$  Labour demand, high wages.

Disaster, desertification, Ecological water shortage, etc.  $\Rightarrow$  factors  $\Rightarrow$  Better environmental resource.

mass, bad governance  $\Rightarrow$  political factors  $\Rightarrow$  Democracy, rule of law, good governance

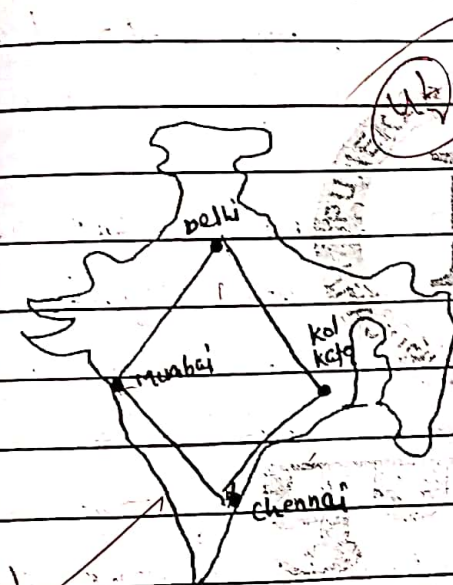


Golden Quadrilateral project :-

It is a network of highways which connects four major cities of India. →

Delhi → Mumbai → Chennai → Kolkata.

It was launched in 2001 as part of National Highways development project



It is one of the longest Highways in world with total length of 5846 km

Benefits of Golden Quadrilateral

- ① provides faster transport network between major cities.
- ② provides connectivity to major agricultural, industrial and cultural centres of India.
- ③ Beneficial for farmers in transport of their produce to major cities for profit.
- ④ provides smoother movement of people and goods within country.



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3 Q

Globalization :-

It refers to the integration of the economy of the nation with the world economy. It is a multifaceted aspect. It is a result of collection of multiple strategies that are directed at transforming the world towards greater independence and integration.

Effects in India :-

India is one of the countries that succeeded significantly after the initiation and implementation of globalization. The growth of foreign investment in the field of corporate retail and the scientific sector is enormous in the country.

It also had a tremendous effect on the social, monetary, cultural, and political areas.





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Advantages of Globalisation in India -

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① Increase in Employment :-

With the opportunity of special Economic zone there is an increase in the number of new job availability. Another additional factor in India is cheap labour.

② Increase in Compensation :-

After globalisation the level of compensation has increased as compared to domestic companies due to the skill and knowledge a foreign company offers.

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③ High Standard of Living :-

After globalisation the standard of living in India increased because of high income and purchasing behaviour of person.

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विषय में प्रश्न (प्रश्नों के साथ उपयुक्तक उत्तरित करें)

Globalisation

Advantages  
↓

Disadvantages  
↓

① Greater access to global market

② Advanced Technology

③ Better future prospects for large industries of developing countries

① Benefits accrue more to developed and less to developing countries.

② Compromise with welfare of people residing in developing countries

③ Create economic disparities among nation and people

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प्रश्न क्रमांक तथा उपक्रमांक अंकित करे

Major problems of Developing Countries :-

Developing countries are those which are growing in their economical, social and scientific conditions.

In development and overall growth of a nation it should be capable of producing manpower, money resources and jobs. All factors govern a developing country.

In development countries face many problems such as economic growth, poverty, hunger, education facilities, health care and etc.

For developing countries the idea of sustainable development is a proper framework for their overall development if covers all basic phenomenon of society.

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कॉलम में प्रश्न क्रमांक तथा उपक्रमांक अंकित करें

Major problems :-

① Poverty :- Developing countries face the biggest problems in growth is poverty. India is most vulnerable in poverty. To reduce it jobs and better science should implement.

② Demographic problem :- Population and demographic distribution is another concern. India is second most populous country which is facing a global demographic issue.

③ Stagnancy in Job :- Jobs are mostly distributed in urban areas. Skilled manpower are less. This causes less production and slower growth.

प्रश्न क्रमांक तथा उपक्रमांक अंकित करे

4) Lack of Technological Penetration -

Accessibility to internet, availability of all basic scientific development advancement in education, health and scientific development.

5) Lack of Infrastructure

Infrastructure is very important in country's development proper connectivity of roads, rail and goods transportation emphasises development

for a good development. Growth and enhance productivity every country should follow sustainable development model.



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□□

people

□□

End poverty and  
Hunger in all  
forms and ensure  
dignity and equality

□□

prosperity

□□

planet

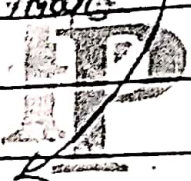
Sustainable  
Development

□□

protect our  
planet's natural  
resources and climate  
for future

Ensure prosper  
and fulfilling  
lives in  
harmony

□□



partnership

peace

□□

Implement the agenda  
through: 61. solid  
global partnership

foster peacefully just  
and inclusive  
society.

□□

□□

Q2

□□

□



NTTI Aayog :-

It is a think tank  
of policies making and implementing.

NTTI  $\Rightarrow$  National Institute for Transforming  
India,

Established on  $\Rightarrow$  1st January 2015

Chairperson  $\rightarrow$  PM Prime Minister

Importance :-

① The 65 year old planning  
commission had become a redundant  
organization. It was relevant in a  
command economy structure but not  
any longer.

② In the context of a "one size  
fits all" approach to economic planning  
is obsolete. It can't make  
India competitive in today's  
global economy.



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Objective :-

① To foster cooperative federation through structured support initiative and mechanism with the state on a continuous basis.

② To develop a mechanism to formulate credit plan at the village level and aggregate these progressive at higher level.

③ To pay special attention to the section of our society that may be at risk of not benefiting adequately from economic progress.

④ To create a knowledge innovation and entrepreneurial support system through a collaborative community of national and international experts.





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NITI Aayog

Planning Commission

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1) It has <sup>not</sup> been given a mandate or powers to impose policies on states.  
It is a advisory body.

1) It has the power to impose policies on states and for projects approved by planning ~~commission~~

2) It draws membership from a wider expertise.

2) It had limited expertise in board members.

3) It focuses on bottom up approach of planning.

3) It followed top up approach.

4) Secretaries to be known as 'CEO' appointed by prime minister.

4) Secretaries were appointed through usual process.

5) It does not have powers to allocate funds vested by prime minister.

5) It had powers to allocate funds to state government.

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