

M-2020 - PAPER

"ECONOMICS"
ANSWER BOOK

उत्तर पुस्तिका

कॉलम में प्रश्न क्रमांक तथा उपक्रमांक अंकित करें

Name :- Anurag Solanki Date :- 11-09-2020

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.

Primary deficit :-
It shows the difference between fiscal deficit and interest payment.
It indicates \Rightarrow Total borrowing requirements of the government excluding interest.
$$\text{primary deficit} = \text{fiscal deficit} - \text{interest payment}$$

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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10	National Income Measurement System :-	
	Income Method	Expenditure method.
	(Includes all factors of production)	(It includes all expenditures.)
	ex:- Rent, wages.	ex:- Import, goods production)

1E	Wholesale price Index :- It is the measure of change of price of 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.



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Window Dressing :-

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

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

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Poverty Trap :- It is a situation of

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

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Green Field Airport :- The airport which is constructed on

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

→ Rajiv 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 :- \rightarrow for greater outcome of teaching.
 \rightarrow to maintain a teaching standard.

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Targeted Public Distribution System :-

It is a food distribution system and management at affordable price for BPL families.

Launched in \Rightarrow June, 1997

By \Rightarrow Ministry of Consumer Affairs

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Competition Commission of India :-

It is a statutory body

Established on \Rightarrow 2003

functioned from \Rightarrow 2009

Established under \Rightarrow Competition act 2002

Responsibility :- It is a competition

Regulator body, responsible

for enforcing of Competition act, 2002



M.P. state oilseeds production cooperative under
 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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2 A

Self-help groups :-

The groups of people which are formed 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 Ajjalka 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 :- No proper maintain quality and profitable livelihood options.
 - ④ Man oriented society :- leads to discouragement of women.
 - ⑤ Lack of rural banking facilities.



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2 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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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 recommendation 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 :-

- FOI 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.



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National Food Security Act :-

Food security means to ensure all people at 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 \Rightarrow 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.

Foodgrains Entitlement :- 5 kg per person for priority Households and 35 kg. for Antodaya Anna Yojana household.

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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 :-

Strong economy

Strategic location

peacefull work environment

Excellent connectivity

Large land parcel for industrial use

Robust Industrial infrastructure

strong consumer base

Opportunities in sectors :-

① Agricultural Industry.

② Renewable energy.

③ Tourism Industry

④ Automobile and manufacturing



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27	Commercial Bank	Reserve Bank (RBI)
	Owned by Government or private corporation	Fully owned by Government of India
	It is the apex unit in the banking structure	It is the apex bank in the money market
	their ultimate motive of serving the interests of their owner that is earning profit	It was established to prevent the gov. from taking control of currency and credit
	Governed by the Banking Regulation Act, 1949	It was governed by Reserve Bank of India Act 1934,
	It directly deals with public and firms	It does not deal with people.
	They use the currency for profits.	It has authority to issue and print it

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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 \Rightarrow labour demand, high wages.
 factors

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

Mass, bad governance, dictatorship \Rightarrow political \Rightarrow Democracy, rule of law, good governance.
 factors



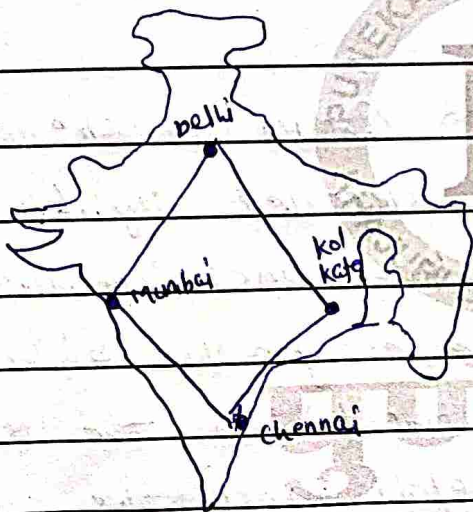
Golden Quadrilateral project :-

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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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 computer, 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 -

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.

③ High standr of living :-

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

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Globalisation

Advantages

Disadvantages

↓

↓

① Greater access to global market

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

② Advanced Technology

③ Better future prospects for large industries of developing countries

② Compromise with welfare of people residing in developing country

③ Creates economic disparities among nation and people



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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. This all factors governs a developing country.

In development countries face many problems such as \Rightarrow economic growth, poverty, hunger, education facilities, healthcare 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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Major problems :-

① Poverty :- Developing countries face the biggest problem in growth is poverty. India is most vulnerable in poverty. To reduce it jobs and better schemes 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 industrial growth.

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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 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

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

□ □

prosperity

□ □

planet

protect our
planet's natural
resources and climate
for future

□ □

sustainable
development

Ensure prosperous
and fulfilling
lives in
harmony

□ □

partnership

□ □

Implement the agenda
throughs of solid
global partnership

□ □

peace

foster peacefully just
and inclusive
society.

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NITI Aayog :-

It is a think tank of policies making and implementing.

NITI ⇒ National Institute for Transforming India.

Established on ⇒ 1st January 2015.

Chair person ⇒ 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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Objectives :-

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

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

③ To pay special attention to the sections 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.



NITI Aayog	Planning Commission
<p>① It has ^{not} been given a mandate or powers to impose policies on states.</p> <p>It is a advisory body.</p>	<p>① It has the power to impose policies on states and for projects approved by planning commission</p>
<p>② It draws membership from a wider expertise.</p>	<p>② It had limited expertise in board members.</p>
<p>③ It focuses on bottom-up approach of planning</p>	<p>③ It followed top-up approach.</p>
<p>④ Secretaries to be known as 'CEO' appointed by prime minister.</p>	<p>④ Secretaries were appointed through usual process.</p>
<p>⑤ It does not have powers to allocate funds vested by prime minister</p>	<p>⑤ It had powers to allocate funds to state government</p>

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