



DELHI PUBLIC SCHOOL NEWTOWN
SESSION: 2022-23
HALF YEARLY EXAMINATION

CLASS : IX
SUBJECT : ECONOMIC APPLICATIONS [SET – B]

FULL MARKS : 100
TIME : 2 HOURS

Answers to this paper must be written on the paper provided separately.
You will not be allowed to write during the first 15 minutes.
This time is to be spent in reading the question paper
The time given at the head of this paper is the time allowed for writing the answers.

Attempt all questions from Section A and any four questions from Section B
The intended marks for questions are given in the brackets [].
This question paper contains five printed pages.

Section A
(Attempt all questions from this section)

Question 1

[20]

Choose the correct answer and write the correct option.

- (i) Economics is called the 'science of choice' because:
 - a. Wants are limited.
 - b. Resources have no alternative uses.
 - c. Resources are wasted.
 - d. Individuals choose between the most urgent and less urgent human wants.
- (ii) Which of the following combinations of two goods implies inefficient utilization of available resources?
 - a. Any point outside the production possibility curve.
 - b. Any point inside the production possibility curve.
 - c. Any point that lies on the production possibility curve.
 - d. Any point on the new production possibility curve.
- (iii) According to Robbins, 'means' are ____:
 - a. Scarce.
 - b. Unlimited.
 - c. Undefined.
 - d. All of these.
- (iv) Which of the following is not a public sector organization?
 - a. Indian oil corporation limited.
 - b. HDFC Bank.
 - c. India Post.
 - d. State Bank Of India

- (v) **Economic growth signifies:**
- a. Qualitative improvement in the economic progress of a country.**
 - b. Quantitative improvement in the economic progress of a country.**
 - c. Both a and b.**
 - d. None of these.**
- (vi) **In a developed economy:**
- a. There is adequate availability of infrastructure facilities.**
 - b. Gradual deterioration of the standard of living of common people.**
 - c. Gradual rise in the incidence of poverty.**
 - d. Low per capita income.**
- (vii) **The problem of 'How to produce' depends on:**
- a. Availability of labour.**
 - b. Availability of capital.**
 - c. Availability of income.**
 - d. Both a and b.**
- (viii) **Consumers in an economy are important as:**
- a. They provide credit facilities.**
 - b. They expand the demand for various factors of production.**
 - c. They encourage product diversification.**
 - d. They ensure efficient utilization of different inputs.**
- (ix) **The prime objective of the capitalistic economy is:**
- a. Social welfare.**
 - b. Profit maximization.**
 - c. Social justice**
 - d. Public ownership**
- (x) **The tertiary sector is important because:**
- a. It provides better transportation facilities.**
 - b. It helps in providing storage facilities in the agricultural sector.**
 - c. The farmers get easy credit facilities from the banks.**
 - d. All of these.**
- (xi) **Robbins definition took into consideration:**
- a. Material welfare.**
 - b. Growth of resources.**
 - c. Wealth of an economy.**
 - d. Scarcity of resources.**
- (xii) **As the income of the government we can include:**
- a. Tax revenue earned by the government.**
 - b. Expenditure for constructing Railways.**
 - c. Expenditure for construction of houses by private individuals.**
 - d. Production expenses made by firms.**

- (xiii) What is the reason behind low productivity in Indian agriculture?
- Inadequate farm services like finance, marketing etc.
 - Availability of proper rainfall and irrigation facilities.
 - Use of modern techniques of production.
 - Large economic land holdings.
- (xiv) A mixed economy has:
- No government control over private enterprises.
 - The primary goal of profit maximization.
 - Co existence of private and public sector.
 - Follows the state of price mechanism.
- (xv) How does industrialisation fosters agricultural development?
- By supplying chemical fertilizers.
 - Producing improved implements like machines.
 - Providing pump sets.
 - All of these.
- (xvi) The word 'Oikonomikos' originates from the:
- English word.
 - Latin word.
 - Greek word.
 - Spanish word
- (xvii) What are the tools used to solve the problems in a capitalistic economy?
- Price Mechanism.
 - Economic planning.
 - Both price mechanism and economic planning.
 - Production mechanism.
- (xviii) One of the main economic problems are:
- Who will produce?
 - What to produce?
 - How to consume?
 - What to consume?
- (xix) USA is a capitalistic economy because:
- The producers enjoy freedom.
 - There is no right to inherit property.
 - The consumers do not enjoy economic liberty.
 - Price mechanism does not operate.
- (xx) In which type of economy is government interference not limited?
- Socialistic economy.
 - Laissez faire economy.
 - Mixed economy.
 - Developing economy.

Question 2

- (i) What is a capitalistic economy? [2]
- (ii) State the growth definition of Economics. [2]
- (iii) What do you understand by backward linkages? Give an an example. [2]
- (iv) Explain the 'overcrowding in agriculture' as a reason for low productivity in India. [2]
- (v) Explain the problem of 'choice of technique' of production. [2]

Question 3

- (i) Explain 'dynamic allocation of consumption' as a feature of Samuelson's definition. [2]
- (ii) What is economic development? [2]
- (iii) Distinguish between urban and rural sectors. [2]
- (iv) What is price mechanism? [2]
- (v) Why cannot we choose to produce commodities outside a production possibility curve? [2]
Discuss

Section B

(Answer any four questions from this Section)

Question 4.

- (i) What is a socialistic economy? Explain how the basic economic problems are solved in this economy. [7]
- (ii) Explain the role of agriculture in Indian economy [8]

Question 5.

- (i) State the scarcity oriented definition of Economics. Explain its three main features. [7]
- (ii) Explain the important features of socialistic economy. [8]

Question 6

- (i) Who is a consumer? Explain the role of producers in an economy. [7]
- (ii) Depict and explain with the help of a diagram the following problems on a production possibility curve: [8]
 - a. Limited resources.
 - b. Problem of 'what to produce'?
 - c. Improvement in technology.
 - d. Efficient use of resources.

Question 7.

- (i) Who is a producer? Explain the role of government in an economy. [7]**
- (ii) Explain the interdependence between [8]**
 - (a) the industrial and the service sectors.**
 - (b) the industrial and the agricultural sectors.**

Question 8.

- (i) What is a mixed economy? Explain three features of a mixed economy. [7]**
- (ii) Differentiate between capitalistic and socialistic economy. [8]**

Question 9.

- (i) The density of urban population remains higher than the rural areas. For example the [7]**
population density of Delhi was 9294 people per square kilometer in 2001. It is
important to note that the maximum portion of the population of Delhi lives in urban
areas. However, the population density of Arunachal Pradesh was only 13 per square
kilometer. In addition, the maximum portion of urban land areas are used for building
factory sheds, housing complexes, super markets, educational institutions, hospitals,
police stations, banks, etc.
 - (a) What do you understand by the urban sector?**
 - (b) Explain the role and importance of the secondary sector in India.**
- (ii) Using a diagram, discuss the dual role played by the producers and the consumers in [8]**
an economy.