



DELHI PUBLIC SCHOOL NEWTOWN
SESSION: 2023-24
HALF YEARLY EXAMINATION

CLASS : IX
SUBJECT : ECONOMIC APPLICATIONS [SET-A]

FULLMARKS : 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 six printed pages.

Section A

(Attempt all Questions from this Section)

Question 1.

[20]

Choose the correct answer to the questions from the given options.

(Do Not copy the question, write the correct answers *only*.)

(i) Assertion (A): Output has increased in the Indian economy over the years.

Reasoning (R): Rapid industrialization took place in India.

- a. A is true but R is false.
- b. A is false but R is true.
- c. Both A and R are true and R explains A.
- d. Both A and R are true and R does not explain A.

(ii) In which type of economy, only economic planning is applicable?

- a. Socialistic economy.
- b. Laissez faire economy.
- c. Mixed economy.
- d. Developed economy.

(iii)



Identify the sector indicated by the above picture.

- a. Rural sector.
- b. Public sector.
- c. Agricultural sector.
- d. Private sector.

- (iv) Which of the following combinations of two goods implies efficient utilization of available resources?
- Any point outside the production possibility curve.
 - Any point inside the production possibility curve.
 - Any point that lies on the production possibility curve.
 - Any point on the new production possibility curve.
- (v) Economic development signifies Quantitative and Qualitative improvement in the economic progress of a country.
- True.
 - False.
- (vi) In an underdeveloped economy:
- There is gradual expansion of infrastructure facilities.
 - Gradual improvement in the standard of living of common people.
 - Gradual fall in the incidence of poverty.
 - Steady rise in unemployment.
- (vii) The word 'Economics' originates from the:
- English word.
 - Latin word.
 - Greek word.
 - Spanish word
- (viii) A producer always tries to achieve maximization of _____.
- Utility.
 - Profit.
 - Welfare.
 - Wants.
- (ix) Working class assumes the political power in :
- Capitalistic economy
 - Socialistic economy
 - Mixed economy.
 - Less developed economy.
- (x) According to Robbins, 'ends' are:
- Scarce.
 - Unlimited.
 - Undefined.
 - All of these
- (xi) Economics is called the 'science of choice' because:
- Wants are limited.
 - Resources have no alternative uses.
 - Resources are wasted.
 - Individuals choose between the most urgent and less urgent human wants.

- (xii) Which of the following shows the interdependence between industry and the agricultural sector?
- Provision of health services to the industrial workers.
 - Provision of electricity to the service sector.
 - Fulfillment of credit requirements of farmers.
 - Items like chemical fertilizers produced in industries used by the farmers of the agricultural sector.
- (xiii) The producers in an economy:
- Creates demand for various goods.
 - Organize and coordinate business activities.
 - Helps in creating employment and income opportunities.
 - Both b and c.
- (xiv) Samuelson's definition took into consideration:
- Material welfare.
 - Growth of resources.
 - Wealth of an economy.
 - Scarcity of resources.
- (xv) The prime objective of the Socialistic economy is:
- Social welfare.
 - Profit maximization.
 - Competition.
 - Private ownership.
- (xvi) As the expenditure of the government we can include:
- Tax revenue earned by the government.
 - Expenditure for constructing Railways.
 - Expenditure for construction of houses by private individuals.
 - Production expenses made by firms.
- (xvii) Improvement in technology can be depicted by:
- Same production possibility curve.
 - A point inside the production possibility curve.
 - Production possibility curve shifts outward.
 - A point on the production possibility curve.
- (xviii) 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.
- (xix) In a developed economy:
- There is high per capita income.
 - Reduction in the standard of living of common people.
 - High unemployment.
 - Use of old techniques of production.

(xx) How does industrialisation fosters agricultural development?

- a. By supplying chemical fertilizers.
- b. Producing improved implements like machines.
- c. Providing pump sets.
- d. All of these.

Question 2

- (i) What do you understand by forward linkage? Give an example. [2]
- (ii) State the scarcity definition of Economics. [2]
- (iii) Private and public sectors co-exist in India. Explain using examples. [2]
- (iv) The prices and quantities of agricultural output and industrial goods are mostly controlled by the Government of China. Justify. [2]
- (v) Industrialisation reduces regional imbalances. Explain. [2]

Question 3

- (i) Explain 'absence of the right to inherit property ' as a feature of socialistic economy. [2]
- (ii) What is a production possibility curve? [2]
- (iii) Distinguish between developed and less developed economies. [2]
- (iv) Explain the allocation of resources and rationing of goods through price mechanism in a capitalistic economy. [2]
- (v) How is the private sector different from the public sector? [2]

Section B

(Answer any four questions from this Section)

Question 4.

- (i) What is a mixed economy? How can the basic economic problems be solved in a mixed economy? [7]
- (ii) Explain the role and importance of the sector in the Indian economy as depicted in the figure below. [8]



Question 5.

- (i) State the growth oriented definition of Economics. Explain the following with respect to this definition: [7]
- a) Dynamic allocation of consumption.
 - b) Growth orientation.
 - c) Improvement of resource allocation.
- (ii) The state intervention is minimal and the market mechanism is left largely free to operate without hindrance in capitalistic countries like Canada, USA, countries of Western Europe etc. [8]
- a) What do you mean by a capitalistic economy?
 - b) What is price mechanism?
 - c) With respect to these economies, explain the extent of freedom of:
 - I. Producers.
 - II. Consumers.

Question 6

- (i) Who is a producer? Explain the role of the government with respect to: [7]
- a) Providing social and economic overheads.
 - b) Facilitating industrialisation.
 - c) Creating better terms and conditions of work.
- (ii) Explain how the following is a reason for low agricultural productivity in India: [8]
- a) Pattern of land tenure.
 - b) Inadequate irrigation facilities.
 - c) Lack of non farm services.
 - d) Size of land holdings.

Question 7.

- (i) Who is a consumer? Discuss the exchange relationship between the households and the firms with the help of a diagram. [7]
- (ii) Explain the interdependence between [8]
- (a) the agricultural sector and industrial sector.
 - (b) the service sector and the agricultural sector.

Question 8.

- (i) What is an 'end'? Explain the three basic economic problems in an economy. [7]
- (ii) Distinguish between economic growth and economic development. [8]

Question 9.

(i)



[7]

Maximum portion of the total population of India lives in rural areas. According to the population census report of 2001, about 72.2 % of India's population live in rural areas. Migration of people from rural to urban areas led to a steep growth in urban population in India.

- (a) What do you understand by rural sector?**
- (b) Explain the role and importance of the activities dominant in the rural sector.**

(ii) **Discuss the following important role played by the consumers as an economic entity:**

[8]

- a) Creates demand for various goods.**
- b) Encourages product diversification.**
- c) Increases the market for consumption goods.**
- d) Increases the transaction and production of consumer goods.**