SECOND YEAR HIGHER SECONDARY EXAMINATION MARCH 2019

SUBJECT : ECONOMICS

CODE. NO: SY 35

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
1.		A / B / C		
		General theory of employment interest & money / 1936 / J.M. Keynes	1	(5)
		SLR / CRR / RBI	1	
		AD = AS / Effective demand / Equilibrium Output	1	
		Public good / Defence / Roads	1	
		Great depression / 1929 / USA	1	
2.		Marginal output / Marginal product	1	(1)
3.		Oligopoly	1	(1)
4.		Any attemp give (1) score (∵ In text book "C" represent consumption)	1	(1)
5.		Government.	1	(1)
6.		(b)-Market supply is higher than market dd	1	(1)
7.		Any two relevant points give 2 score (Price of the commodity, input price, technology, unit tax etc..)	2	(2)
8.		Any two points (with or without definition) regarding BoP & BoT give 2 score	2	(2)
9.		Full score awarded for relevant points either attent (a) or (b)	2	(2)

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
10.		Correct equation to find out tax multiplier	1	(2)
		Full score for finding tax multiplier (tax multiplier = -4)	1	
11.	(a)	Write flows	1	(2)
	(b)	Marking Real and Money flows	1	
12.		Price ceiling - give one score	1	(3)
		Draw figure - give two score	2	
13.		Draw PPC - give full score	3	(3)
14		Relevant points on 'Devaluation' or Flexible exchange rate - give full score	3	(3)
15.		Speculative demand for money	1	(3)
		figure	2	
16.		Figure	1	(3)
		Equation	1	
		Correct answer (Elasticity = 1)	1	
17.		Each relevant point give one score each. (Name of book, J.M. Keynes, unemployment, overproduction ... etc)	1 1 1	(3)
18.		Definition or Equation	1	(3)
		Calculation (Ans : 121·42)	2	

<table>
<tr><th>Qn No</th><th>Sub Qns</th><th>Answer Key/Value Points</th><th>Score</th><th>Total</th></tr>
<tr><td>19.</td><td></td><td>
<table>
<tr><th>Output</th><th>TFC</th><th>TVC</th><th>TC</th><th>MC</th></tr>
<tr><td>0</td><td>100</td><td>0</td><td>100</td><td>—</td></tr>
<tr><td>1</td><td>100</td><td>100</td><td>200</td><td>100</td></tr>
<tr><td>2</td><td>100</td><td>175</td><td>275</td><td>75</td></tr>
<tr><td>3</td><td>100</td><td>275</td><td>375</td><td>100</td></tr>
<tr><td>4</td><td>100</td><td>400</td><td>500</td><td>125</td></tr>
</table>
Correct colounm give one score</td><td>1
1
1
1</td><td>(4)</td></tr>
<tr><td>20.</td><td>

(a)

(b)</td><td>
<table>
<tr><th>MPC</th><th>Value of multiplier</th><th>Income generated</th></tr>
<tr><td>0.2</td><td>1.25</td><td>125</td></tr>
<tr><td>0.5</td><td>2</td><td>200</td></tr>
<tr><td>0.8</td><td>5</td><td>500</td></tr>
</table>
MPC and MPS - distinction give 2 score
Completion of table like above give 2 score</td><td>2
2</td><td>(4)</td></tr>
<tr><td>21</td><td>(a)
(b)</td><td>Definition - give one score
Any three instrument give 3 score</td><td>1
3</td><td>(4)</td></tr>
<tr><td>22.</td><td>(a)

(b)</td><td>Equilibrium price = 100
Equilibrium quantity = 400
Draw diagram</td><td>1½
1½
1</td><td>(4)</td></tr>
<tr><td>23</td><td>(a)
(b)</td><td>Two distinction give 2 score
Draw AP - give one score
Draw MP - give one score</td><td>2
1
1</td><td>(4)</td></tr>
</table>

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
24.	(a)	Correct answer for (a) give 2 score (b) or (c) give 3 score	(2) (3)	(5)
25.	(a)	Three method – give 2 score ~~Expenditure~~ Method give 2score	4	(5)
	(b)	$GNP_{MP} = 18000$	1	
26.		Since the question is incorrect any attempt on the answer may carry full score (Equation given in the diagram is wrong)	5	(5)
27.	(a)	Budget line	2	(8)
	(b)	equation	2	
	(c)	5 Kg	2	
	(d)	−1.6		
	(e)	Draw new budget line (income change)	2	
	(f)	Draw new budget line (Price change)		
		- OR - Any four from (a),(b),(c),(d),(e),(f) carry 2 score each.	4x2	
28.	(a)	Three conditions with graph give 3 Score	3	(8)
	(b)	Figure and explanation give 3 Score	3	
	(c)	Figure and explanation give 2 Score (Entry Level - Correct features of Perfect Competition market - give 4 Score)	2	

Qn No	Sub qns	Answerkey	Score	Total
29.	(a)	equation.	(3)	(8)
	(b)	Calculation: Revenue deficit Fiscal deficit Primary deficit	(3)	
	(c)	Suggest any two relevant points	(2)	
		* (Entry Level - Correct Note on Budget give 3 score)		

1.

OGY Academy

Outstanding Guidance for Youth