

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	
		SLR	CRR	RBI	1	
		AD = AS	Effective demand	Equilibrium Output	1	(5)
		Public good	Defence	Roads	1	
		Great depression	1929	USA	1	
2.		Marginal output / Marginal product			1	(1)
3.		Oligopoly			1	(1)
4.		Any attempt give (1) score (In text book "C" represent consumption)			1	(1)
5.		Government.			1	(1)
6.		(b)-Market supply is higher than market demand			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 attempt (a) or (b)			2	(2)

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
10.		Correct equation to find out tax multiplier Full score for finding tax multiplier (tax multiplier = -4)	1 1	(2)
11.	(a) Write flows (b) Marking Real and Money flows		1 1	(2)
12.		Price ceiling - give one score Draw figure - give two score	1 2	(3)
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 figure	1 2	(3)
16.		Figure Equation Correct answer (Elasticity = 1)	1 1 1	(3)
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 Calculation (Ans: 121.42)	1 2	(3)

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19.		Output	TFC	TVC	TC	MC		(4)
		0	100	0	100	—	1	
		1	100	100	200	100	1	
		2	100	175	275	75	1	
		3	100	275	375	100		
		4	100	400	500	125	1	
		Correct column give one score						
20.		MPC	Value of multiplier	Income generated			(4)	
		0.2	1.25	125				
		0.5	2	200				
		0.8	5	500				
		(a) MPC and MPS - distinction give 2 score	2					
(b) Completion of table like above give 2 score	2							
21	(a) Definition - give one score	1	(4)					
	(b) Any three instrument give 3 score	3						
22.	(a) Equilibrium price = 100	1½	(4)					
	Equilibrium quantity = 400	1½						
	(b) Draw diagram	1						
23	(a) Two distinction give 2 score	2	(4)					
	(b) Draw AP - give one score	1						
	Draw MP - give one score	1						

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24.	(a)	Correct answer for (a) give 2 score (b) or (c) give 3 score	(2) (3)	(5)
25.	(a)	Expenditure ^{Three method - give 2 score} Method give 2 score	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	2	
	(e)	Draw new budget line (income change)	2	
	(f)	Draw new budget line (Price change)	2	
		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 Ans	Answerkey	Score	Total
29.	(a)	equation .	(3)	
	(b)	Calculation: Revenue deficit : Fiscal deficit : Primary deficit	(3)	(8)
	(c)	Suggest any two relevant points	(2)	
	* (Entry Level - Correct Note on Budget give 3 score)			