

ANSWER KEY

SAY 1 IMP

SECOND YEAR HIGHER SECONDARY EXAMINATION June 2008

PART-I/II/III

M.C

SUBJECT: ECONOMICSCODE NO: S-2268VERSION: 80 SCORES2.30' HOURS

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
1		(d)	1	1
2		(b)	1	1
3		(a)	1	1
4		(c)	1	1
5		(b)	1	1
6		(c)	1	1
7		Barter System	1	1
8		(a)	1	1
9		(d)	1	1
10		Exchange rate-	1	1
11		Tea & Coffee.	1 1	2
12		Demand and Supply	1 1	2
13	1	1- (a)	1	2
	2	2- (b)	1	
14		Any two functions	1x2	2
15	2	Surplus	1	2
	3	Deficit	1	

No	Qns	Answer Key/Value Points	Score	Score
16		Any three properties of IC.	1x3	3
17	a	Distinction	1x2	3
	b	Law of Variable proportion	1	
18		Three features of PC	1x3	3
19	a	Nominal GNP GNP_{MP}	1	3
	b	Real GNP GNP at Base price.	1	
	c	GDP deflator	1	
20	a	Definition	1	3
	b	Current & Capital account	2	
21.	a	Definition	1	4
	b	(i) B (ii) A (iii) C	1x3	
22.		Decrease, Increase decrease or constant, Decrease, Increase decrease or may constant.	1x4	4
23		HH, BF, Govt, External sector	1x4	4
24.		Trade in service, Transfer Payments, Export of good, Import of good	1x4	4
25		Correct marking of each flow,	1x4	4
26	a	Definition	1	5
	b	drawing of budget line - marking x & y axis, intercepts	1x4	

No	Qns	Answer Key/Value Points	Score	Score		
27	a	definition	1	5		
	b	Computation with equation $\frac{4p}{4p} \times \frac{p}{p} = \frac{1}{50} \times \frac{100}{02} = \underline{\underline{1}}$	4			
28		three profit maximization conditions Explanation of any two	1x3 1x2	5		
29	a	C+I	1x2	5		
	b	mpc, apc	1x2			
	c	multiplier.	1			
30		<table border="0" style="width: 100%;"> <tr> <td style="width: 50%; vertical-align: top;"> <u>Rev. receipts</u> Income tax GST Fines Fees Corporation tax Wealth tax. </td> <td style="width: 50%; vertical-align: top;"> <u>Capital receipts</u> Loans Div invt Borrowing Sale of assets </td> </tr> </table>	<u>Rev. receipts</u> Income tax GST Fines Fees Corporation tax Wealth tax.	<u>Capital receipts</u> Loans Div invt Borrowing Sale of assets	10x 1/2	5
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31		Explanation of law Diagram & explanation	5 3	8		
32		Income method & explanation Expenditure method & explanation	4 4	8		
33		Explanation of Monetary, OMO, VRR, sterilisation etc.	4x2	8.		