

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
1		$AFC = AVC$	1	1
2.		Any attempt regarding PPC give full score.	3	3
3.		Any one correct answer regarding $M_1, M_2, M_3$ & $M_4$ Give full score.	1	1
4.	I II	I Revenue deficit II Fiscal deficit	1 1	2
5.	I II	I Price = 25, Qty demand = 700 II Price = 50, Qty demand = 600	2 2	4
6.		Pegged exchange rate diagram. " " explanation (Any attempt regarding any exchange rate give 2 score)	2 3	5
7.		Draw price elasticity on linear demand curve/5 degree of elasticity give 4 score		4
8.		Any attempt regarding money give full score.	6.	6.

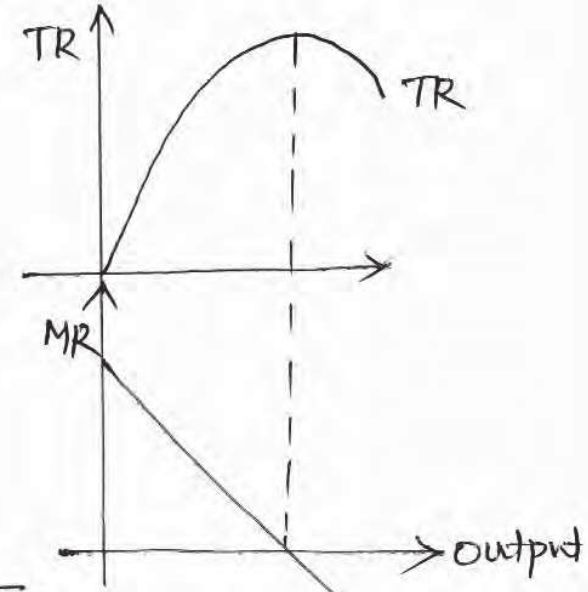
2/4

SECOND YEAR HIGHER SECONDARY EXAMINATION MARCH 2017

SUBJECT : ECONOMICS

CODE. NO: 5026

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
9.		Any attempt regarding the budget line give full score .	2	2
10	<u>IV</u>	$NDP = GDP - \text{Net Indirect Tax}$	1	1
11		Answer 'b' or 'c'	1	1
12.		Introduction to multiplier give 4 score with graph or explanation or equation	4	4
13.		Any correct one give full score	1	1
14	(a)	wages and prices are administered by govt:	1	1
15.	(a)	Long-run supply curve of the firm.	1	1
16.		Any suitable diagram or explanation regarding the features of perfect competition give 8 score (producer's equilibrium)		8

Qn No	Sub Qns	Answer Key/Value Points	Score	Total
17.	I II	Graph or appropriate explanation Graph or appropriate explanation	(2) (2)	4
18.		Any answer regarding Monopolistic competition give 3 score.	3	3.
19.		Correct diagram Explanation; between the TR <del>the</del> and MR  Note: - (Any attempt give 2 score)	(2) (2)	4
20		Comparison Examples.	(2) (1)	3
21		Definition or equation give 2 score	2	2

Qn No	Sub Qns	Answer Key/Value Points	Score	Total																																																																
22.		Any relevant explanation relating, Keynesian theory, general equilibrium, $Y = C + I$ $Y = C + S$ , $AD = AS$ , Multiplier components of AD etc give 8 Score		8																																																																
23		$1/1 - MPC$	1	1																																																																
24.		Capital expenditure of the govt: which results in the creation of physical or financial assets. Revenue expenditure:- incurred for the purpose other than the creation of physical or financial asset	(2)	2.																																																																
25.		Devaluation:- Purposeful reduction in the value of currency. Depreciation:- Automatic reduction in the value of currency.	(1) (1)	2																																																																
26		<table border="1"> <thead> <tr> <th>Q</th> <th>TC</th> <th>TVC</th> <th>TFC</th> <th>AFC</th> <th>AVC</th> <th>SAC</th> <th>SMC</th> </tr> </thead> <tbody> <tr> <td>0</td> <td>20</td> <td>0</td> <td>20</td> <td>-</td> <td>-</td> <td>-</td> <td>-</td> </tr> <tr> <td>1</td> <td>70</td> <td>50</td> <td>20</td> <td>20</td> <td>50</td> <td>70</td> <td>50</td> </tr> <tr> <td>2</td> <td>110</td> <td>90</td> <td>20</td> <td>10</td> <td>45</td> <td>55</td> <td>40</td> </tr> <tr> <td>3</td> <td>140</td> <td>120</td> <td>20</td> <td>6.6</td> <td>40</td> <td>46.6</td> <td>30</td> </tr> <tr> <td>4</td> <td>160</td> <td>140</td> <td>20</td> <td>5</td> <td>35</td> <td>40</td> <td>20</td> </tr> <tr> <td>5</td> <td>170</td> <td>150</td> <td>20</td> <td>4</td> <td>30</td> <td>34</td> <td>10</td> </tr> <tr> <td>6</td> <td>170</td> <td>150</td> <td>20</td> <td>3.34</td> <td>25</td> <td>28.34</td> <td>0</td> </tr> </tbody> </table>	Q	TC	TVC	TFC	AFC	AVC	SAC	SMC	0	20	0	20	-	-	-	-	1	70	50	20	20	50	70	50	2	110	90	20	10	45	55	40	3	140	120	20	6.6	40	46.6	30	4	160	140	20	5	35	40	20	5	170	150	20	4	30	34	10	6	170	150	20	3.34	25	28.34	0	(6)	6.
Q	TC	TVC	TFC	AFC	AVC	SAC	SMC																																																													
0	20	0	20	-	-	-	-																																																													
1	70	50	20	20	50	70	50																																																													
2	110	90	20	10	45	55	40																																																													
3	140	120	20	6.6	40	46.6	30																																																													
4	160	140	20	5	35	40	20																																																													
5	170	150	20	4	30	34	10																																																													
6	170	150	20	3.34	25	28.34	0																																																													