

1/6

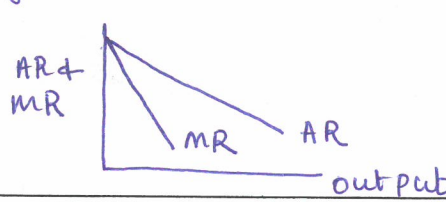
ANSWER KEYSECOND YEAR HIGHER SECONDARY EXAMINATION APRIL 2022

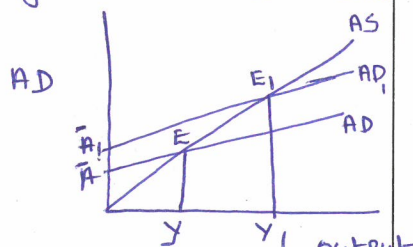
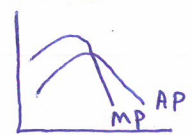
PART-I/II/III

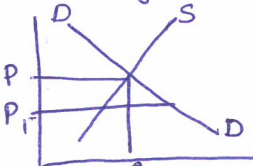
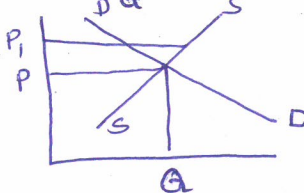
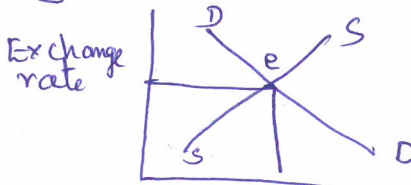
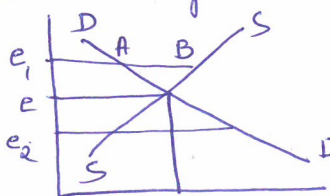
SUBJECT: ECONOMICSCODE NO: SY 35VERSION: Q80 SCORES2½ HOURS

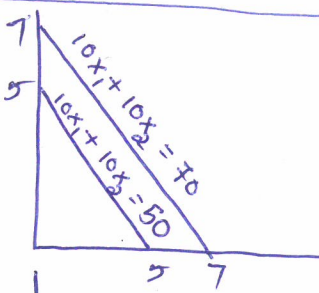
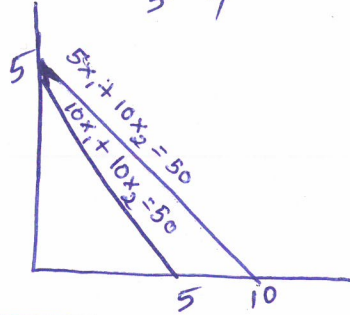
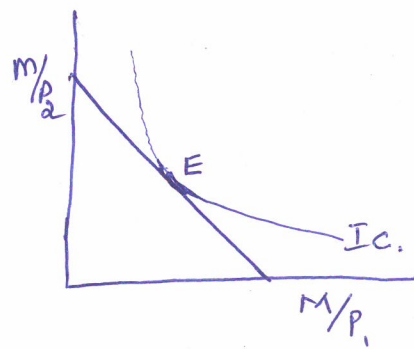
Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
A		<u>Answer Any 4 Questions From 1 to 6</u> $1 \times 4 = 4$		
1		c) J.M. Keynes	1	1
2		a) Total Revenue and Total cost	1	1
3		b) Normal Profit	1	1
4		c) Utility	1	1
5		a) wealth	1	1
6		d) Trade in goods	1	1
B		<u>Answer All the questions from 7 to 10</u> $4 \times 1 = 4$	*	
7.		b) Oligopoly	1	1
8		d) $c^D = 0$	1	1
9.		a) equal to min Ac	1	1
10		c) GDP Deflator	1	1
A		<u>Answer any 3 questions from 11 to 15</u>		
11		Any two examples for substitute goods	1	2
		Any two examples for complementary goods	1	
12		In the short run some factors are fixed and some factors are variable. In the long run all factors are variable	1 1	2
13		Market demand and supply are equal or Diagram	2	2
14		Meaning of intermediate good Any 1 example	1 1	2

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Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
15.		a) Marginal propensity to consume (MPC) b) Marginal Propensity to save (MPS)	1 1	2
B ₁₆		Answer any two questions from 16 to 18 $2 \times 2 = 4$ Household, Firm, Government, External Sector	$\frac{1}{2} \times 4$	2
17		$E^S = \frac{\text{Percentage change in quantity supplied}}{\text{Percentage change in Price}}$ $E^S = \frac{30}{20} = 1.5$	1 1	2
18		Write any two motives Transaction motive Speculative motive Precautionary motive	1 1	2
A ₁₉		Answer any three questions from 19 to 23 Centrally Planned Economy - Government Planning - Public ownership etc. [any two] Market economy - Individual - Market mechanism - Private Property etc [any two]	2 2	4
20		Functions of money medium of exchange unit of account store of value standard of deferred payments	1 1 1 1	4
21	a) b)	Any two characteristics of monopoly Diagrams of AR curve and MR curves 	2 2	4

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
22.	a)	Components of Aggregate demand consumption and investment $[AD = C + I]$	2	4
	b)	upward shift of Aggregate demand curve in the diagram 	2	
23		objectives of Government Budget 1. Allocation function 2. Redistribution function 3. Stabilization function [with short explanation]	1 1 1 1	4
24	B	Answer Any 1 question from 24 to 25		
	a)	Diagram of marginal product curve and average product curve 	2	4
	b	Two relationship between MP curve and AP curve	2	
25.		$GDP_{FC} = GDP_{mp} - NIT$ [Net indirect Tax] $NNP_{FC} = NDP_{FC} + NFIA$ $NDP_{mp} = GDP_{mp} - Depreciation$ $NNP_{mp} = GNP_{mp} - Depreciation$	1 1 1 1	4
A 26.		Answer any 3 questions from 26 to 29 $3 \times 6 = 18$ TC 20 40 50 54 60 80 120 SAC - 40 25 18 15 16 20 SMC - 20 10 4 6 20 40 Diagrams of SAC & SMC curves 	1 1 1 3	6

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
27		Price ceiling - Diagram and explanation  Price Floor Diagram and Explanation  a	3 3	6
28	a) Revenue Receipts - Definition - Example Capital Receipts - Definition - Example b) Revenue Expenditure - Definition - Example Capital Expenditure - Definition - Example		1 + 1/2 1 + 1/2 1 + 1/2 1 + 1/2	6
29	a) Exchange rate - value of one currency in terms of foreign currency - b, Flexible exchange rate - Demand and supply determines exchange rate	 Amount of FE Diagram or explanation Fixed exchange rate - Government fixes the exchange rate at a particular level  Diagram or explanation	2 2 2	6
30.	B	Answer any 2 questions from 30 to 32. Answer any 3 points with explanation like openmarket operation, CRR, Bankrate etc	2 2 2	6

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
31	a	open Economy - interacts with other countries Closed Economy - No interactions with rest of the world	1 1	6
	b	1. output market linkage 2. Financial market linkage 3. Labour market linkage [with short explanation or examples]	4	
32.	a	 Income change	3	6
	b	 Price change	3	
33	Answer any two questions from 33 to 35			8
	a)	Answer any three features of Indifference curve	3	
	b)	 Diagram with explanation	5	

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Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
34	a)	Product method, Income method Expenditure method	3	8
	b)	Explanation of any two methods	$2\frac{1}{2} + 2\frac{1}{2}$	
35	a)	write any three features of Perfect competition	3	8
	b)	conditions of Profit maximisation	3	
		Diagram	2	
		1. BINOJ M.U, HSST, GHSS Mached 9446315105	Binoj M	
		2. ABDUL NASSAR. N. HSST, PMYHSS EDAPPALAM, Potholad. and 9447324989.		
		3. ABDUL NASAR. K. HSST, FMHSS KOOMBARE 9744859194		
		4. DILEEP KUMAR. M.K, HSST, GHSS KUZHIMANNA, 9847944009	Dileep	
		5. TITTYMOL AUGUSTINE M HS RANNY 9387924155	Titty	
		6. SHIBU. S.V, NUT in Economics, G.V.H.S.S. KUMARAKOM 985149777	Shibu	
		7. ABBAS MANTHRY. M GHSS KUMILY (06004) 9744131250	M. Abu	
		8. A Jithkumar. O.K. GHSS Mankuppilangal Kannur. 9447688940	Cost	
		9. SANTHOSH KUMAR. A - 9495034246 T.D.H.S.S. THURAVOOR ALAPPUZHA	Santhosh	
		10. Vimaja E.V 9400681087 K.N.V.HSS VATANAPPALLY	Vimaja	
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