Kerala Board

Answer Key

2024

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ANSWER KEY

SECOND YEAR HIGHER SECONDARY EXAMINATION ...MARCH.... 2024

PART-~~I/II~~/III

SUBJECT: .....ECONOMICS.....

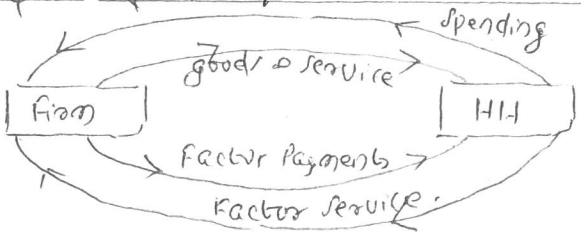
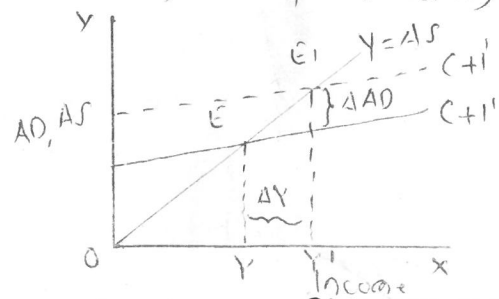
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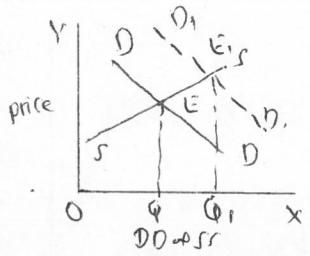
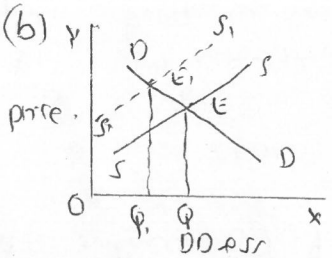
.80. SCORES

2.30. HOURS

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
1		(c) General theory	1	1
2		(a) NNP	1	1
3		(d) All of the above	1	1
4		(c) Average Cost	1	1
5		(b) Factor Cost + NIT	1	1
6		(a) Break-even Point or b or c.	1	1
7		(c) 10	1	1
8		(c) Both 'a' & 'b'	1	1
9		(a) Marginal rate of substitution	1	1
10		(b) Balance of trade or any option	1	1
11		Definition of PPC / PPF ~~MRS~~ MOC or any attempt	1 1	2
12		(a) Supply Curve shifts downward / rightward (b) " upward / leftward	1 1	2
13		Household, Firm, Government, External Sector	½×4	2
14		Stock - measured at a point of time Flow - " during a period of time one example each	1 1	2
15		Budget definition Any two objectives	1 ½+½	2
16		A: Micro Economics / Macro Economics / Normative Econ B: Pricing of a firm / Inflation / What ought to be C: Salary of a worker / Per Capita Income / Desirability of mechanism	1 1 1	3

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
17	(a)	Cubility Q.17. Any attempt give full 3 score.	1	3
	(b)	Any two features - Subjective, Different persons get different utility from same commodity, Varies from time, place etc.	2	
18	a)	AR - Revenue per Unit of output sold	1	3
		MR - Addition to the TR when an additional unit of output is sold	1	
	b)	$AR = \frac{TR}{Q} = \frac{P.Q}{Q} = P$ / uniform price / diagram	1	
19			3/4 x 4	3
20	a)	Functional relationship between Income and Consumption	1	3
	b)	$\bar{C}$ = Autonomous Consumption	1	
		c = MPC	1	
21	a)	$\frac{\Delta Q}{\Delta P} \times \frac{P}{Q} = \frac{3}{10} \times \frac{30}{5} = 0.3 \times 6 = \underline{\underline{1.8}}$	2	4
	b)	Nature of good, Availability of substitute, or any other relevant point	1+1	
22.		TFC, TVC, TC, AFC, AVC, AC, MC with any one equation (Any four only) or without equation 2 score	1x4	4.
23		Large number of buyer & sellers Homogenous products, free entry & exit, perfect information or any other relevant point	1x4	4
24	(a)	$\therefore Y = \frac{\bar{A}}{1-C} = \frac{90}{1-.8} = \frac{90}{.2} = 450$ Crores.	4	4
		OR	OR	
	(b)	AD, AS Interaction - Explanation	2	
		Diagram 	2	

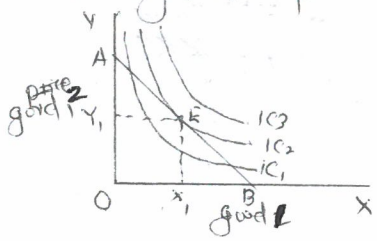
(Dotted line showing C+I not needed)

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
25	(a)	Revenue receipts – receipts from tax and non tax revenue, Capital receipts – receipts from loan or sale of assets. or relevant explanation	2	
	(b)	RR – (Direct tax, Indirect tax) Income tax, Prof. tax, Corp. tax, Wealth tax, Gift tax, Fee, fine, grants from foreign (Any Two) CR – All types of loans, sale of govt. assets, including disinvestment, (Any Two)	1/2 × 2 1/2 × 2	4
26		Variable proportion – Correct explanation Diagram	03 02	5
27		P = MC MC non decreasing In SR P ≥ AVC, In LR P ≥ AC Conditions with Explanation Full Credit (points only with diagram Full score)	05	05
28	(a)	 EP – Increase EQ – Increase	2 1/2 2 1/2	5
	(b)	 EP – Increase EQ – Decrease.		
29			1 × 5	5

Y	C	S	apc	mpc	aps	mps
15,000	15,000	0	1	—	—	—
20,000	18,000	2000	0.9	0.6	0.1	0.4
25,000	21,000	4000	0.84	0.6	0.16	0.4
30,000	23,500	6500	0.78	0.5	0.22	0.5

For each correct equation give ½ score each

30		Demand and supply of foreign Exchange, Factors affecting demand and supply of foreign exchange (Diagram is not necessary if explanation is clear) DD = SS interaction Factors affecting DD of FE " SS of FE OR Determination of exchange rate with diagram	1 2 2 3 + 2	5

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
31	(a)	three properties – (1) IC slopes downward from left to right (2) Higher IC gives higher level of utility (3) two IC never intersect each other.	03	08
	(b)	Optimal choice explanation – Tangency of Budget line with highest possible IC etc	03	
		Diagram 	02	
32	(a)	Meaning of GDP, Nominal GDP & real GDP	1×3	08
	(b)	No. It depends upon three factors (i) Distribution of GDP (ii) Non-monetary exchange (iii) Externalities. (All three points with explanation only Full Score)	05	
33	(a)	(1) Issue of Currency notes, (2) Banker to the govt, (3) Bank to the banking system, (4) Custodian of foreign exchange reserve – Any three points	3	08
	(b)	1) Quantitative measures Bank rate – Meaning working – Increase in BR 2) Open market operation – meaning – Sale of it (outright operation & Repo) 3) CRR – Meaning – Increase ~~Quantitative~~ & qualitative measures. Includes – Moral suasion, margin requirements etc.		
		Quantitative with Explanation	04	
		Qualitative measures	01	

Qn. No	Sub Qns	Answer Key/Value Points	Score	Total Score
	1.	GIGI ABRAHAM ST. HSS Ernakulam 9747633002		
	2.	T. Ramachandran. CBKM HSS puthuparivaram 8289922265		
	3.	Shaji Paul GHSS Pezhakkappilly 9037788763		
	4.	JOBY P.E. GHS Irunikkulam 9446060118		
	5.	ABDUL NASSAR.N. PTMY HSS Edappalam, PKD, 9447324989.		
	6	Gayathry.K.S HSS Seralassery 9446581368		
	7	Anil Kumar.P.A. HSS SVHSS Palemad 9446243423		
	8	ABBAS MANTHRY.M GHSS KUMILY 9744131250		
	9.	SANTHOSH KUMAR.A T.D.HSS THURAVOOR 9495034246		
	10.	SUNIL KUMAR.S. SNHSS, Vazhamalakkal. 9447500984		
	11.	Mohamed kasim.CK. MMMHSS Kuttayi 9495607695		
	12.	Shibu.F, Govt. VHSS Poovachal 9446302268		
	13.	DILEEP KUMAR.M.K., GHSS AREEKODE 9847944009		

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