

**ECONOMICS (030)**  
**Class XII - TERM II (2021-22)**  
**MARKING SCHEME**

Q.No.	ANSWERS	MARKS
1	<p>Final goods refer to those goods which are used either for final consumption or for investment purposes. <b>Whereas</b> Intermediate goods refer to those goods which are used either for resale or for further production purposes.</p> <p style="text-align: center;"><b>Or</b></p> <p>Positive externalities refer to benefits caused by one entity to another, without being paid for it. <b>Whereas</b> Negative externalities refer to the harms caused by one entity to another without being penalized for it.</p>	<p>2</p> <p>2</p>
2	<p>Given Consumption function is,  <math>C = 100 + 0.8 Y</math>  Autonomous investments = 500 crores.  We know, at equilibrium level  <math>Y = C + I</math>  <math>Y = 100 + 0.8 Y + 500</math>  <math>Y - 0.8 Y = 600</math>  <math>0.2 Y = 600</math>  <math>Y = ₹ 3,000</math> crores</p> <p style="text-align: center;"><b>Or</b></p> <p>Given <math>\Delta I = ₹ 1,000</math> crores  <math>MPC = 0.8</math>  As we know,  Multiplier (K) = <math>\frac{1}{1-MPC} = \frac{1}{1-0.8} = \frac{1}{0.2} = 5</math> times  We know <math>K = \frac{\Delta Y}{\Delta I}</math>  <math>5 = \frac{\Delta Y}{1000}</math>  <math>\Delta Y = ₹ 5,000</math> crores</p>	<p>5%</p> <p>5%</p> <p>5%</p> <p>5%</p> <p>5%</p> <p>5%</p> <p>5%</p> <p>5%</p>
3	<p>At a lower level of income, a consumer spends a larger proportion of his/her income on consumption expenditure (basic survival requirements). As the income increases, owing to the psychological behavior of a consumer (rational), people tend to consume less and save more for future uncertainty.</p>	2
4	<p>Two indicators that help to measure the health status of a country are:</p> <ol style="list-style-type: none"> <li><b>Infant Mortality Rate</b> - Infant Mortality Rate (or IMR) indicates the number of children that survive first year of their life.</li> <li><b>Literacy Rate</b> – Literacy rate measures the proportion of literate population in the age</li> </ol>	<p>1</p> <p>1</p>

# Economics November 20paper2 Marking Scheme

**Harwood Frost, Charles MacCaughey**  
**Same**

## **Economics November 20paper2 Marking Scheme:**

*Germany's Economy, Currency and Finance* Allied Powers (1919- ). Reparation Commission, Germany. Kriegslastenkommission, 1924    Germany's Economy, Currency and Finance Germany, 1924    **Monthly Catalog of United States Government Publications** ,1962    The Economic Review ,1919    *Economic Review* ,1919

**Congressional Record** United States. Congress, 1967 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873    *Policy Issues in the Evolving International Monetary System* Mr. Peter Isard, Mr. Paul R. Masson, Mr. Morris Goldstein, Mr. Mark P. Taylor, 1992-06-15 How can international monetary stability be promoted This study looks at ways to bolster economic policies and coordination among the industrial countries serving as nominal anchors for the world economy It also assesses the operation of monetary unions and common currency areas The authors conclude that problems with the world monetary system reflect weaknesses outside the exchange rate arena and that exchange rate commitments must be tailored to individual country characteristics    **Weekly Letters - Harvard Economic Society** Harvard Economic Society, 1923

Industrial Engineering and the Engineering Digest ,1907 Contains each month an Index to current technical literature

**Technical Literature** Harwood Frost, Charles MacCaughey Same, 1907 Each number includes section Index to technical articles in current periodical literature Jan Mar 1907 Index to current technical literature    **Commerce and Finance** ,1920    *The Engineering Digest* Harwood Frost, Charles MacCaughey Sames, 1907    The Review of Economics and Statistics ,1920 The purpose of the Review is to promote the collection criticism and interpretation of economic statistics with a view to making them more accurate and valuable than they are at present for business and scientific purposes

**Industrial & Mining Standard** ,1923    **The Economic World** Arthur Richmond Marsh, 1916    *Iron & Coal Trades Review* ,1926 Vol 115 includes Diamond jubilee issue 1867 1927    Trade Between the United States and the Nonmarket Economy Countries During January - March 1989 ,1989    *The New International Year Book* ,1924    *Handbook for the Q.F. 18-pr. Marks I to II\* Guns on Marks I to II Field Carriages* Great Britain. War Office, 1929    **Service Bulletin** Federal Reserve Bank of Cleveland. Library, 1919

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