

12	a) Machine purchased by a dealer is an intermediate goods because it is meant for resale to someone	1.5
	b) A car purchased by a household is a final goods as it is used for self-consumption.	1.5
	OR	
	I. Real GDP is the market value of the final goods and services produced within the domestic territory of a country during an accounting year, as estimated at the constant prices.	1
	II. Given Nominal GDP, we can find Real GDP by eliminating the effect of change in prices between the base year and the current year in the following way: Real GDP = Nominal GDP / Price Index x 100	1
13	III. Negative real GDP growth for the year 2020-21 signifies that real GDP of the year 2020-21 has decreased as compared to 2019-20.	1
13	Legal Reserve Ratio (LRR) is the minimum reserves that a commercial bank must maintain as per the instructions of the Central Bank. There are two components of Reserve Ratio (LRR)- Cash Reserve Ratio (CRR) and of Legal Statutory Liquidity Ratio (SLR). CRR is the fraction of net total demand and time deposits that commercial banks must keep as cash reserves with the Central Bank. SLR is the fraction of net total demand and time deposits that commercial banks must keep with themselves in the form of liquid assets.	2
	<ul style="list-style-type: none"> When the Central Bank raises CRR or SLR or both, less money is left with commercial banks for lending. As lending decreases, the money creation decreases and money supply in the economy decreases. When the Central Bank reduces CRR or SLR or both, more money is left with commercial banks for lending. As lending increases, the money creation increases and money supply in the economy increases. 	2
14	The situation suggests that Aggregate Demand is less than Aggregate Supply. Following two fiscal measures may be taken to control it:	
	i) Decrease in Taxes: To curb the situation, the government may decrease the taxes. This may increase the purchasing power in the hands of the general public. This may increase the Aggregate Demand in the economy to bring it equal to the Aggregate Supply. ii) Increase in Government Expenditure: The government may also increase its expenditure. This may increase the purchasing power in the hands of the general public which in turn may increase the Aggregate Demand in the economy to bring it equal to the Aggregate Supply.	2
		2

Economics 9158 Marking Scheme

Carolyn Farquhar Ulrich



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Handbook of Health Economics Mark V. Pauly, Thomas G. McGuire, Pedro Pita Barros, 2012-01-05 As a relatively new subdiscipline of economics health economics has made many contributions to areas of the main discipline such as insurance economics This volume provides a survey of the burgeoning literature on the subject of health economics source site de l'auteur

HRIS Abstracts ,1990 *Monthly Catalog of United States Government Publications* ,1961 **Fighting Market Failure** Maria Cristina Marcuzzo, 2012-03-12 This collection brings together fifteen essays published between 1994 and 2008 which all look into the contribution of a remarkable group of economists known as the Cambridge school or the Cambridge Keynesians The people involved are better defined as a group rather than a school to denote not adherence to a common body of doctrine but rather the idea of both cohesion and sharing This collection focuses on Keynes Kahn J Robinson and Sraffa who all shared in the physical space and lifestyle of the University of Cambridge The bond between them was intellectual partnership a recognised common ground dialogue and acceptance of criticism Some of the essays in this collection address the content as well as the method and style of the type of economics associated with the Cambridge tradition at the very core of which those economists stand The first section opens with a chapter presenting the group within the physical and metaphorical place which was Cambridge and the remaining five chapters centre on the life and work of each economist The second section has papers looking at them in pairs as it were and revolves around the theme of their collaboration in various intellectual achievements In particular the opening piece makes the rather bold point that the road to the General Theory was not a solitary path In other two papers much is said of Sraffa's intellectual isolation in Cambridge and the difficulty of communication with Joan Robinson The chapters in the third section take up aspects of their theories and approaches which justify the importance and relevance of the Cambridge tradition in economics This book should be of interest to students and researchers within the history of economics and economic thought particularly those focussing on the Cambridge or Keynesian traditions

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Keesing's Contemporary Archives ,1948 Sociological Abstracts Leo P. Chall, 1990 *British Humanities Index* ,1994 **The Colonial Review** ,1951 **Congressional Record** United States. Congress, 1998 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 **Ulrich's International Periodicals Directory** Carolyn Farquhar Ulrich, 2001

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